

CitiMortgage for a period longer than its five most recent fiscal years.

(b) In lieu of withdrawing collected or scheduled servicing fees from the certificate account pursuant to paragraph (a) above, CitiMortgage may, prior to transferring collection on mortgage loans, or liquidation or insurance proceeds, to the certificate account, withhold and pay to itself out of each payment received by it on account of interest the appropriate collected servicing fee. Any amounts that CitiMortgage is required to deposit in the certificate account pursuant to section 3.4, "Prepayment interest shortfalls," will be deemed to reduce the collected or scheduled servicing fee to which CitiMortgage is entitled pursuant to this section.

### 3.9 Expenses

(a) *CitiMortgage expenses*. CitiMortgage will pay all expenses incurred by it in connection with its servicing and master servicing activities under this agreement, and will not be entitled to reimbursement therefor except as expressly provided in this agreement. CitiMortgage will also be liable for all expenses, liabilities and obligations of the Trust Fund (other than the obligation to make principal and interest distributions on the certificates) including those set forth in section 8.5, "Trustee's fees and expenses." To the extent such expenses, liabilities or obligations consist of federal income taxes, including, without limitation, prohibited transaction taxes, taxes on net income from foreclosure property and taxes on certain contributions to a REMIC after the startup day, nothing will prevent CitiMortgage from contesting any such tax, if permitted by law, pending the outcome of such proceedings.

(b) *Third-party servicer expenses*. Each third-party servicer will pay all expenses incurred by it in connection with its servicing activities under its third-party servicing agreement (including advance payment of premiums for primary mortgage insurance policies, if required) and will not be entitled to reimbursement therefor except as expressly provided in its third-party servicing agreement.

### 3.10 Primary mortgage insurance

CitiMortgage will exercise its best reasonable efforts to maintain each primary mortgage insurance policy in full force. CitiMortgage will present claims to the insurer, and take any other reasonable action that may be necessary to permit recovery, under any primary mortgage insurance policy for a defaulted mortgage loan.

CitiMortgage may substitute for any primary mortgage insurance policy another substantially equivalent policy issued by another insurer, *provided* that no such substitution will be made unless (i) CitiMortgage is advised by each rating agency that the substitution will not negatively affect the rating agency's then-current rating of any class of certificates (for any insured class certificates, without regard to any certificate insurance policy) or (ii) the claims-paying ability of the substitute primary mortgage insurer is, at the time of substitution, rated at least AA or its equivalent by each rating agency rating the certificates.

### 3.11 Hazard insurance

CitiMortgage will maintain for each mortgage loan (other than a mortgage loan for a cooperative apartment) hazard insurance with extended coverage in an amount at least equal to the lesser of

- the maximum insurable value of the improvements securing the mortgage loan if that amount is less than the

unpaid principal balance on the mortgage loan,

- the principal balance owing on the mortgage loan if that amount is between 80% and 100%, inclusive, of the insurable value, or
- 80% of the insurable value if the principal balance of the mortgage loan is less than 80% of the insurable value.

Except for cooperative apartments, CitiMortgage will also maintain on property acquired upon foreclosure, or by deed in lieu of foreclosure, hazard fire insurance with extended coverage in an amount at least equal to the lesser of

- the maximum insurable value from time to time of the improvements that are a part of the property, or
- the unpaid principal balance of the mortgage loan at the time of foreclosure or deed in lieu of foreclosure plus (A) accrued interest at the mortgage note rate and (B) CitiMortgage's good-faith estimate of liquidation expenses for the property.

If a mortgaged property is located in a federally designated flood area, the hazard insurance will include flood insurance. No earthquake or other additional insurance will be required for any property, except as required by applicable law.

CitiMortgage may maintain a blanket hazard insurance policy on all of the mortgage loans. However, if the blanket policy contains a deductible clause, CitiMortgage will deposit in the certificate account any amount not payable under the blanket policy because of the deductible clause that would have been paid under a hazard policy that meets the requirements of this section and does not have a deductible clause.

Any cost incurred by CitiMortgage in maintaining hazard insurance will not, for the purpose of calculating monthly distributions to the certificate holders, be added to the amount owing under the related mortgage loan, even if the terms of the mortgage loan permit it.

### **3.12 Realization on defaulted mortgage loans**

CitiMortgage will use its best efforts, consistent with its customary servicing procedures, to foreclose upon or otherwise comparably convert the ownership of properties securing any mortgage loans that continue in default and as to which no satisfactory arrangements can be made for collection of delinquent payments pursuant to section 3.2. Consistent with the foregoing, CitiMortgage will use reasonable efforts to realize upon defaulted mortgage loans in a manner that will maximize the receipt of principal and interest by the certificate holders, taking into account, among other things, the timing of foreclosure proceedings.

If a deficiency action is available against the mortgagor or any other person, CitiMortgage may proceed for the deficiency. CitiMortgage may retain 25% of the net proceeds received from a mortgagor pursuant to a deficiency action as compensation for proceeding with the deficiency action.

Any property (other than the mortgaged property) pledged by or on behalf of a mortgagor as security for a mortgage loan in default, including marketable securities, may be liquidated and the proceeds thereof applied to cover any shortfalls upon the liquidation of a mortgaged property *provided* that the Trust Fund will in no event acquire ownership of any such property unless the Trustee receives an opinion of counsel to the effect that such ownership will not cause any constituent REMIC to fail to

qualify as a REMIC and will not subject any constituent REMIC to any tax.

If title to a mortgaged property is acquired in foreclosure or by deed in lieu of foreclosure, the deed or certificate of sale will be issued to the Trustee, or to its nominee on behalf of the Trust Fund. Notwithstanding such acquisition of title and cancellation of the mortgage loan, the mortgage loan will (except for purposes of section 9.1) be considered an outstanding mortgage loan until the mortgaged property is sold and the mortgage loan becomes a liquidated loan. Consistent with the foregoing for purposes of all calculations hereunder so long as the mortgage loan is considered outstanding, it will be assumed that the related mortgage note and its amortization schedule in effect on and after the acquisition of title (after giving effect to any previous principal prepayments, and before any adjustment thereto by reason of any deficient valuations and debt service reductions or any similar proceeding or any moratorium or similar waiver or grace period) remain in effect (notwithstanding that the indebtedness evidenced by the mortgage note will have been discharged), subject to adjustment to reflect the application of REO proceeds received in any month.

Net REO proceeds received in any month will be deemed to have been received first in payment of the accrued interest that remained unpaid on the date that such mortgage loan became an REO loan, with any excess being deemed to have been received for delinquent principal installments that remained unpaid on such date. Thereafter, net REO proceeds received in any month will be applied to the payment of installments of principal and accrued interest on the mortgage loan deemed to be due and payable in accordance with the terms of the mortgage note and amortization schedule. If the net REO proceeds exceed the then delinquent principal and interest installments on the mortgage loan, the excess will be treated as a principal prepayment received on the mortgage loan, up to the outstanding principal balance of the mortgage loan. Any net REO proceeds in excess of the outstanding principal balance and accrued interest on the mortgage loan will be treated as additional servicing compensation for CitiMortgage.

If CitiMortgage forecloses or accepts a deed in lieu of foreclosure on a mortgaged property, CitiMortgage will dispose of the mortgaged property before the end of the third calendar year that begins after the year of acquisition by the applicable constituent REMIC, unless

- (i) the Trustee receives an opinion of counsel to the effect that the holding by the applicable constituent REMIC of the mortgaged property subsequent to such period (and specifying the period beyond such period for which the mortgaged property may be held) will not result in the imposition of taxes on "prohibited transactions" of any of the constituent REMICs as defined in Internal Revenue Code Section 860F, or cause any of the constituent REMICs to fail to qualify as a REMIC at any time that any certificates are outstanding, in which case the applicable constituent REMIC may continue to hold such mortgaged property (subject to any conditions contained in such opinion of counsel), or
- CitiMortgage has, prior to the expiration of such period, applied to the Internal Revenue Service for an extension of the period in the manner contemplated by Internal Revenue Code Section 856(e)(3), in which case the period will be extended by the applicable period.

Notwithstanding any other provision of this agreement, unless otherwise required pursuant to applicable state law, no mortgaged property acquired by the applicable constituent REMIC will be

- rented (or allowed to continue to be rented) or otherwise used for the production of income by or on behalf of the applicable constituent REMIC in such a manner or pursuant to any terms that would (1) cause such mortgaged property to fall to qualify as "foreclosure property" within the meaning of Internal Revenue Code Section 860G(a)(8), (2) subject any of the constituent REMICs to the imposition of any federal or state income taxes on "net income from foreclosure property" earned from such mortgaged property within the meaning of Internal Revenue Code Section 860G(c), or (3) cause the sale of such mortgaged property to result in the receipt by any of the constituent REMICs of any income from non-permitted assets as described in Internal Revenue Code Section 860F(a)(2)(B), or
- sold in a manner or pursuant to terms that would subject any of the constituent REMICs to the imposition of any federal or state income taxes on "net income from foreclosure property" within the meaning of Internal Revenue Code Section 860G(c), unless CitiMortgage agrees to indemnify and hold harmless each constituent REMIC against the imposition of such taxes.

The foregoing is subject to the provision that, if any mortgaged property is damaged, whether from an uninsured cause or otherwise, CitiMortgage will not be required to expend its own funds in connection with any foreclosure or towards the restoration of such property unless it determines that

- the restoration or foreclosure will increase the net proceeds of liquidation of the mortgage loan to the certificate holders, after reimbursement to itself for such expenses, and
- CitiMortgage will recover such expenses through liquidation or insurance proceeds.

CitiMortgage will be responsible for all other costs and expenses incurred by it in any such proceedings; *provided*, however, that it will be entitled to reimbursement thereof from the related property, as contemplated in section 3.8. Notwithstanding the above, CitiMortgage will not be entitled to recover legal expenses incurred in connection with liquidation proceedings where the mortgagor pays all delinquent payments and expenses and the proceedings are terminated prior to liquidation, other than sums received from the mortgagor for such expenses.

Notwithstanding anything to the contrary in this section 3.12, CitiMortgage will not be obligated to foreclose upon or otherwise convert the ownership of any mortgaged property that it believes may be contaminated with or affected by pollutants, contamination, hazardous wastes or hazardous substances. CitiMortgage will not be liable to the certificate holders if, based on its belief that no such contamination or effect exists, CitiMortgage forecloses on a mortgaged property and takes title to such mortgaged property, and the mortgaged property is later determined to be so contaminated or affected.

If CitiMortgage does not elect to foreclose on a mortgaged property, CitiMortgage may, in the exercise of its judgment, elect to accept a payment or payments, in connection with the sale by the mortgagor of the mortgaged property or the retention by the mortgagor of the

mortgaged property, in aggregate amount less than the outstanding balance of the mortgage loan and accrued interest thereon.

The Trustee will furnish CitiMortgage with any powers of attorney and other documents necessary or appropriate to enable CitiMortgage to carry out its efforts in realizing upon defaulted mortgage loans hereunder.

### 3.13 Release of mortgage files

(a) CitiMortgage will promptly notify the Trustee of the payment in full of any mortgage loan or CitiMortgage's receipt of notice that payment in full will be escrowed in a manner customary for such purpose, and will request delivery to it of the mortgage file. CitiMortgage's notice will include a Servicing Officer certification that all amounts that CitiMortgage must deposit in the certificate account, in connection with the payment pursuant to section 3.3 have been or will be so deposited. Upon receipt of the certification and request, the Trustee will promptly direct the Mortgage Note Custodian to release the related mortgage note to CitiMortgage.

For the servicing or foreclosure of any mortgage loan, including collection under a primary mortgage insurance policy, the Trustee will, upon CitiMortgage's request and its delivery to the Trustee of a receipt signed by a Servicing Officer, direct the Mortgage Note Custodian to release the related mortgage note to CitiMortgage. The Trustee will execute such documents furnished it as are necessary to the prosecution of any such proceedings. The receipt will obligate CitiMortgage to return the mortgage note to the Mortgage Note Custodian when CitiMortgage no longer needs it, unless the mortgage loan has been prepaid or liquidated in the interim, in which case, upon receipt of a Servicing Officer certification similar to that described in the first paragraph of this section, the Trustee will release the receipt to CitiMortgage.

(b) CitiMortgage will record any instrument of satisfaction of the mortgage executed by it if required by applicable law, and deliver it to the person entitled thereto. CitiMortgage may not withdraw any expenses incurred in connection with the instrument of satisfaction from the certificate account.

### 3.14 Reports to certificate holders and others

(a) On or before each distribution day, CitiMortgage will deliver to each certificate and residual certificate holder, any Insurer, the Trustee, the Paying Agent, each rating agency and each Underwriter, a *distribution report* setting forth for that distribution day:

- (i) for each pool, the pool distribution amount;
- (ii) for each outstanding class, the interest distribution for a single certificate;
- (iii) for each outstanding class, the principal distribution for a single certificate, net of any deductions for reimbursements to PO classes;
- (iv) for each outstanding PO class, the amount of any reimbursements from the subordinated classes;
- (v) for each outstanding class, the distribution of loss recoveries for a single certificate;
- (vi) for each outstanding class, the principal or notional balance of a single certificate, and the aggregate principal or notional balance of the class, after giving effect to the distributions on the distribution day;
- (vii) for each outstanding class, any increase or decrease in principal or

notional balance of a single certificate since the preceding distribution day (including for each outstanding accrual class, the amount of any accrued interest added to the principal balance of a single certificate), after giving effect to the distributions on the distribution days;

(viii) for each outstanding class, any decrease in principal balance of a single certificate that is not the result of a principal distribution;

(ix) for each outstanding target-rate class, its target-rate class percentage and, for a multi-pool series, its group target rate class percentage;

(x) for each pool, the percentage of unscheduled principal payments on the pool's target-rate strip allocated on the distribution day to the related group's senior target-rate classes.

(xi) for each outstanding class, any interest allocation carryforward applicable to the next succeeding distribution day;

(xii) the collected servicing fee and master servicing fee for the month preceding the month of the distribution day, as reduced, for the servicing fee, by the amount of any deposits by CitiMortgage under section 3.4 for prepayment interest shortfalls;

(xiii) for each outstanding insured class, the amount of any premiums paid to an Insurer out of remittances for the month preceding the distribution day, and any amount to be paid by an Insurer to holders of single certificates on the distribution day;

(xiv) for each pool and for the series, the aggregate amount of remittances received from the first day of the month preceding the month in which the distribution day occurs through the first day of the following month;

(xv) for each pool and for the series, any servicing account advances, voluntary and third-party servicer advances calculated as of the determination date, Paying Agent advances, advance account advances, uncommitted cash advances and any other amounts charged thereto for the applicable distribution day;

(xvi) for each pool and for the series, reimbursement for the distribution day of any servicing account advances, voluntary advances, third-party servicer advances, Paying Agent advances, advance account advances, and uncommitted cash advances for any prior distribution day;

(xvii) for each pool and for the series, the aggregate scheduled principal balance of the mortgage loans as of the last day of the month preceding the month of the distribution, after giving effect to payments on the mortgage loans due on the related first day of the month and principal prepayments distributed on the distribution day;

(xviii) for each pool and for the series, the weighted average mortgage interest rate (before deduction of the servicing fee) and the weighted average remaining term to stated maturity, after giving effect to distributions on the distribution day;

(xix) for each pool and for the series, the number and aggregate principal balance of mortgage loans delinquent 30 days and 60 or more days (as determined by CitiMortgage under the Mortgage Bankers Association method);

(xx) for each pool and for the series, the book value of any REO property;

(xxi) information on loan modifications, including for each modified loan, its old and new actual principal balance, interest rate, remaining term, capitalized reimbursement amount, forgiven amounts, and the effective date of the modification, and any other information on loan modifications that a

rating agency reasonably requests and that CitiMortgage can supply without unreasonable effort or expense, and (xxii) any other information required for a distribution report on Form 10-D under the federal securities laws.

The distribution report will provide appropriate introductory and explanatory information to introduce any material terms, parties or abbreviations used, and will state the applicable record, determination and distribution dates. CitiMortgage will determine the format of the distribution report, and may include additional information relating to the series if CitiMortgage believes such information may be material to certificate holders.

CitiMortgage will provide certificate holders that are federally insured savings and loan associations with certain reports, and will provide access to information and documentation regarding the mortgage loans included in the Trust Fund, sufficient to permit such associations to comply with applicable regulations of the Office of Thrift Supervision.

Any report required by this subsection (a) to be delivered to any person will be deemed delivered when it is posted to CitiMortgage's website, [www.citimortgage.mbs.com](http://www.citimortgage.mbs.com), or to any other website of which CitiMortgage gives prior notice to the person, and the person can access the statement or report on the website without paying an additional charge or subscription fee.

(b) CitiMortgage will provide the Paying Agent and the Trustee by the third business day before each distribution day with a statement of the information set forth in clauses (i) through (xii) of subsection (a), such information to be given in the aggregate.

(c) Not later than 15 business days after receipt of a written request from the Trustee, CitiMortgage will deliver to the Trustee a statement, certified by a Servicing Officer, of the aggregate of deposits in and withdrawals from the certificate account for each category of deposit specified in sections 3.3 and each category of withdrawal specified in section 3.8 for any distribution day specified by the Trustee.

(d) The Trustee may at any time during normal business hours inspect and copy at CitiMortgage's expense CitiMortgage's books, records and accounts for the mortgage loans.

(e) CitiMortgage will provide to any Insurer each notice, report, opinion or other written item (other than mortgage documents) delivered pursuant to the penultimate paragraph of section 2.3 and sections 2.4, 3.5, 3.6, 3.14(a), 3.20, 3.22, 3.22, 4.3, 4.4, 8.8, 9.1, 10.1, and 11.2.

(f) In addition to other reports required under this section 3.14, CitiMortgage will make available upon request to each holder and each proposed transferee of a B-4 through B-6 certificate any additional information required to permit the proposed transfer to be effected pursuant to Rule 144A under the Securities Act.

### **3.15 Tax returns and reports**

(a) For federal income tax purposes, each constituent REMIC will have a calendar year taxable year and will maintain its books on the accrual method of accounting.

(b) CitiMortgage will prepare and file with the Internal Revenue Service and applicable state or local tax authorities income tax or information returns for each taxable year for each constituent REMIC, and will furnish to certificate holders the schedules, statements or information, as required by the Internal

Revenue Code or state or local tax laws, regulations or rules.

Within 30 days of the startup day, CitiMortgage will furnish to the Internal Revenue Service, on Form 8811 or as otherwise required by the Internal Revenue Code, the name, title, address, and telephone number of the person that certificate holders may contact for tax information relating to the REMICs, together with any additional information required by the Form, and will update such information as required by the Internal Revenue Code. Income tax or information returns will be signed by the Trustee or any other person required to sign the returns by the Internal Revenue Code or state or local tax laws, regulations or rules.

(c) In the first federal income tax return for each constituent REMIC for its short taxable year ending December 31 in the year in which the startup day occurs, REMIC status will be elected for that taxable year and all succeeding taxable years.

(d) CitiMortgage will maintain records relating to each constituent REMIC, including its income, expenses, assets and liabilities, and the adjusted basis of its property as required by the Internal Revenue Code, or as necessary to prepare the foregoing returns, schedules, statements or information.

(e) Each holder of a residual certificate will be deemed to have agreed, by acceptance thereof, to be bound by this section 3.15 and by section 5.2 and by "REMIC Provisions" in the Series Terms.

### **3.16 Application of buydown funds**

On or before the closing date if there are any buydown mortgage loans in the Trust Fund, CitiMortgage will open the buydown account with the Depository in the name of the Trustee, on behalf of the mortgagors. For each buydown mortgage loan, on the business day following receipt of the mortgagor's required monthly payment under the buydown agreement, CitiMortgage will withdraw from the buydown account and deposit in immediately available funds in the certificate account an amount which, when added to the mortgagor's payment, will equal the full monthly payment due under the mortgage note. No later than the fifth business day before the last business day of each month, CitiMortgage will deposit in the buydown account in immediately available funds an amount equal to interest at the rate per annum specified in the buydown agreement compounded monthly on the buydown funds for each buydown mortgage loan.

If a buydown mortgage loan is fully prepaid while buydown funds remain in the buydown account, the unpaid principal balance of the buydown mortgage loan will be reduced by the amount of the buydown funds (which reduction will constitute a principal prepayment) and, on the business day following the date of the principal prepayment, CitiMortgage will deposit the buydown funds in the certificate account. If the property securing a buydown mortgage loan is sold in liquidation of the buydown mortgage loan (either by CitiMortgage or the insurer under any related primary mortgage insurance policy) while buydown funds remain in the buydown account, the buydown funds will be (i) deposited in the certificate account on the business day following the liquidation as a reduction of the unpaid principal balance of the buydown mortgage loan or (ii) to the extent required under an applicable primary mortgage insurance

policy, paid to the insurer of the mortgage loan.

### **3.17 Assumption and modification agreements**

If a mortgagor transfers a mortgaged property that is subject to an enforceable due-on-sale clause, CitiMortgage will accelerate the maturity of the mortgage loan to the extent permissible, unless CitiMortgage reasonably believes that the due-on-sale clause is not enforceable.

If CitiMortgage reasonably believes that the mortgaged property is not subject to an enforceable due-on-sale clause, or that enforcement will adversely affect primary mortgage insurance coverage, CitiMortgage may enter into an assumption and modification agreement with the transferee of the mortgaged property, pursuant to which both the transferee and the original mortgagor will be liable on the mortgage loan, *provided that*

- the mortgage loan as assumed or modified meets the requirements set forth in this agreement for mortgage loans initially included in the Trust Fund,
- the mortgage loan continues to be covered by any related primary mortgage insurance and hazard insurance policy, and
- no principal, interest or other payment on the mortgage loan is reduced or postponed.

CitiMortgage will add an original of each assumption and modification agreement to the related mortgage file (and will send a copy to the Trustee), and the agreement will be considered a part of the mortgage file for all purposes to the same extent as all other documents and instruments that are part of the mortgage file. Any fee collected by CitiMortgage for entering into such an agreement will be retained by CitiMortgage as additional servicing compensation.

### **3.18 Refinancings and curtailments**

In addition to waivers and arrangements permitted by section 3.2, CitiMortgage may refinance affiliated or third-party mortgage loans if the refinancing arises out of a mortgagor's request for a refinancing, modification, or other relief from the provisions of the mortgage loan.

On the business day preceding the distribution day in the month following the effective date of the refinancing of a mortgage loan pursuant to this section, CitiMortgage will deposit into the certificate account the amount of the prepayment in full of the mortgage loan (net of all voluntary advances and Paying Agent advances for the mortgage loan, which will be reimbursed to the Paying Agent or deemed reimbursed to CitiMortgage, as the case may be). Upon the Trustee's receipt of written notification of the deposit signed by an Authorized Officer of CitiMortgage, the Trustee will promptly direct the Mortgage Note Custodian to release the related mortgage note to CitiMortgage, and the Trustee will comply with the provisions of section 3.13.

For the purposes of this section, a "refinancing" will include any process with a mortgagor that results in the refinanced mortgage loan being identified and serviced as a "new mortgage loan" in CitiMortgage's books, records and servicing files. However, in connection with a partial prepayment, CitiMortgage may reduce the scheduled monthly payments on the mortgage loan so that the mortgage loan will still be paid in equal monthly installments of principal and interest, but the prepayment will not change the originally scheduled maturity date, and

such modification will not be considered a “refinancing” for purposes of this section.

### 3.19 Loan modifications

(a) CitiMortgage may agree with any mortgagor to modify or waive any provision of a mortgage loan if the modification or waiver does not

- affect the amount or timing of any payment of principal or interest on the mortgage loan,
- in CitiMortgage’s judgment, materially impair the security for, or reduce the likelihood of timely payment of amounts due on, the mortgage loan, or
- otherwise constitute a “significant modification” within the meaning of Treasury Regulations Section 1.860G-2(b).

(b) Notwithstanding the preceding section (a), CitiMortgage may agree with any mortgagor to modify or waive any provision of a mortgage loan if

- the mortgage loan is in default or, in CitiMortgage’s judgment, default is reasonably foreseeable, or
- CitiMortgage delivers to the Trustee an opinion of counsel to the effect that the modification or waiver will not affect the REMIC status of any REMIC.

A loan modification may

- extend the maturity of the mortgage loan, but not beyond the last scheduled distribution day for the certificates related to the pool containing the mortgage loan,
- postpone any payment of principal or interest,
- reduce the outstanding principal balance of the mortgage loan, including forgiving all or part of previously scheduled principal payments not made by the mortgagor,
- temporarily or permanently reduce the interest rate on the mortgage loan, including forgiving all or part of previously scheduled interest payments not made by the mortgagor, or
- increase the principal balance of the mortgage loan by part or all of the amount of any unreimbursed servicing advances or interest advances (such increase being a *capitalized reimbursement amount* ).

A capitalized reimbursement amount added to the principal balance of a discount loan, whether for a servicing advance or a voluntary advance of principal or interest, will be allocated between the related target-rate and PO loans in proportion to their principal balances.

If a mortgage loan is modified by reduction of the principal balance of the mortgage loan, the amount of the reduction will be a realized loss, allocated between the target rate and PO strips in the same percentage as the loan was allocated immediately prior to the modification; if voluntary advances were made on the mortgage loan to the full amount of scheduled monthly loan payments, the realized loss will be the difference between the principal balance of the modified mortgage loan and the scheduled principal balance of the mortgage loan before modification.

(c) CitiMortgage may not agree with a mortgagor to modify or waive a provision of a mortgage loan under the preceding section (b) unless CitiMortgage reasonably determines that the mortgagor can make scheduled monthly loan payments on the modified loan, and the modification

- is in the best interests of the certificate holders in the aggregate without regard to the specific impact on any particular class,
- is neutral as to the effect on interest or principal distributions for any particular class, taking into account the net present

value of payments on the modified mortgage loan and estimated realized losses that might result if the mortgage loan is not modified, and

- does not result in taxes on any REMIC, or impair the tax status of any REMIC.

(d) CitiMortgage will within 10 business days deposit in the related mortgage file an original signed copy of the agreement providing for the modification or waiver. If applicable law requires a modification or waiver to be recorded, CitiMortgage will (i) deliver a copy of such signed agreement to the Trustee and (ii) deliver to the Trustee such document, with evidence of notification upon receipt thereof from the public recording office.

CitiMortgage may condition any modification or waiver on the mortgagor's payment to CitiMortgage of a reasonable or customary fee for the additional services performed, together with reimbursement for CitiMortgage's out-of-pocket expenses, in connection with the modification or waiver. CitiMortgage may retain such fees or reimbursements as additional servicing compensation.

(e) This section 3.19 may not be amended unless each rating agency confirms in writing to CitiMortgage (with a copy to the Trustee) that the amendment will not adversely affect the rating agency's then-current rating of any class of certificates.

(f) If a mortgage loan is in default or, in CitiMortgage's judgment, default is reasonably foreseeable, CitiMortgage may use other loss mitigation techniques, including credit counseling, that are customary in the servicing of such loans and that CitiMortgage believes are in the best interests of the certificate holders in the aggregate without regard to the specific impact on any particular class.

### 3.20 Investment accounts

(a) *Investments*. CitiMortgage may invest and reinvest funds in an investment account in accordance with this section 3.20 in one or more Eligible Investments (as described below) bearing interest or sold at discount. However, no such investment may mature later than the business day immediately preceding the next distribution day, *except*, that investments (including repurchase agreements) on which the Paying Agent, in its commercial capacity, is the obligor may mature on the next distribution day.

The Trustee and CitiMortgage will deposit in the certificate account immediately upon receipt all proceeds from investment of funds and disposition of assets in the certificate account. Any loss resulting from such investment will be charged to the certificate account.

CitiMortgage may withdraw investment income from any investment account and pay such income to itself, the seller or the holders of the residual certificates, as applicable.

CitiMortgage will not invest funds in the certificate account or sell an investment held in an investment account unless the investment:

- is made in the name of the Trustee (in its capacity as such) or a Qualified Nominee of the Trustee, and
- is a "cash flow investment" as defined in Internal Revenue Code Section 860G(a)(6).

CitiMortgage will not dispose of any Eligible Investment prior to its maturity. However, if sufficient uninvested funds are not available in the certificate account to make a required disbursement, CitiMortgage may sell or otherwise convert to cash a sufficient amount of the

investments in the certificate account if, prior to such sale or conversion, CitiMortgage receives

(i) an opinion of counsel (which opinion may not be provided by an employee of CitiMortgage or of an affiliate of CitiMortgage) that the sale or conversion will not constitute a "prohibited transaction" under Internal Revenue Code Section 860F(a), or

(ii) if the sale or conversion constitutes such a "prohibited transaction," (A) the consent of the holders of 100% percentage interest of the residual certificates to the prohibited transaction together with each such holder's proportionate share of any tax imposed on the Trust Fund attributable to the transaction, and (B) an opinion of counsel (which opinion may not be provided by an employee of CitiMortgage or of an affiliate of CitiMortgage) that the transaction will not disqualify any constituent REMIC as a REMIC.

The Trustee will not have any liability for any loss incurred in connection with any investment or any sale or liquidation thereof pursuant to this agreement, unless caused by its negligence or willful misconduct, or for any insufficiency in the certificate account or the buydown account, except for losses on investments that are liabilities of the Trustee in its commercial capacity.

(b) *Custodial investment account* . Prior to the business day preceding the distribution day, CitiMortgage may deposit the amounts required to be transferred on the determination date from the custodial accounts for P&I in a separate account in the name of CitiMortgage and the Trustee (such account will be maintained in the trust department of a Depository and will bear a designation clearly indicating that the principal of all investments in such account is held for the benefit of the Trustee on behalf of the certificate holders) (the *custodial investment account* ) for investment only in one or more Eligible Investments. CitiMortgage will bear any and all losses incurred on any investments made with such funds and will be entitled to retain all gains realized on such investments as additional compensation for its services as master servicer. The amount of any losses incurred in respect of any such investments will be deposited in the custodial investment account by CitiMortgage out of its own funds immediately as realized. Any successor master servicer appointed pursuant to this agreement will not be responsible for losses attributable to its predecessor. No investments held in the custodial investment account will mature later than the business day preceding the distribution day.

(c) *Eligible Investments* . *Eligible Investments* means any one or more of the following obligations or securities:

(i) direct obligations of, and obligations fully guaranteed by, the United States of America, Freddie Mac, Fannie Mae, the Farm Credit Banks, the Federal Home Loan Banks, the Student Loan Marketing Association (but only for obligations backed by letters of credit or senior obligations) or any agency or instrumentality of the United States of America the obligations of which are backed by the full faith and credit of the United States of America; provided, however, that any obligation of, or guaranteed by, the Federal Home Loan Banks or the Farm Credit Banks or any obligation of, or guaranteed by, Freddie Mac or Fannie Mae, other than a senior debt obligation of Freddie Mac or Fannie Mae or a mortgage participation or pass-through certificate guaranteed by Freddie

Mac or Fannie Mae, excluding stripped mortgage securities which are valued greater than par on the portion of unpaid principal, will be an Eligible Investment only if, at the time of investment, each rating agency confirms in writing that such investment is acceptable;

(ii) Federal Funds, demand and time deposits in, certificates of deposits of, or bankers' acceptances issued by, any depository institution or trust company (including the Trustee or any agent of the Trustee, acting in their respective commercial capacities) incorporated under the laws of the United States of America or any state thereof and subject to supervision and examination by federal or state banking authorities, so long as at the time of such investment or contractual commitment providing for such investment the certificate of deposit or other unsecured short-term debt obligations of such depository institution or trust company have a maturity of not more than one year and a credit rating of not less than A-1+ (A-1 if the maturity is not greater than 30 days) by S&P if S&P is a rating agency, P-1 by Moody's if Moody's is a rating agency, and F1 by Fitch if Fitch is a rating agency; each such investment being expressly authorized and deemed authorized by a certificate holder's purchase or acceptance of any certificate when acting in the capacity of a fiduciary (including a "fiduciary" of an "employee benefit plan" subject to ERISA, as those terms are defined in Sections 3(21) and 3(3) of ERISA, respectively) which purchase or acceptance will also evidence and be deemed to evidence any such certificate holder's representation and warranty to CitiMortgage, the Certificate Registrar and the Trustee and any agent of the Trustee that such certificate holder is duly authorized by and empowered under appropriate governing instruments (for example, an employee benefit plan, in the case of an ERISA fiduciary) to give such authorization; and money market funds investing exclusively in any of the investments discussed in this definition of Eligible Investments with a rating of not less than A-1+ (A-1 if the maturity is not greater than 30 days) by S&P if S&P is a rating agency, F1 by Fitch if Fitch is a rating agency, and P-1 by Moody's if Moody's is a rating agency;

(iii) repurchase obligations for (A) any security described in clause (i) above or (B) any other security issued or guaranteed by an agency or instrumentality of the United States of America the obligations of which are backed by the full faith and credit of the United States of America, in either case where such security has a remaining maturity of one year or less and where such repurchase obligation has been entered into with a depository institution or trust company (acting as principal) with a rating of not less than A-1+ by S&P if S&P is a rating agency, P-1 by Moody's if Moody's is a rating agency, and F1 by Fitch if Fitch is a rating agency;

(iv) securities bearing interest or sold at a discount issued by any corporation incorporated under the laws of the United States of America or any state thereof which have a maturity not greater than 30 days and an unsecured long-term debt rating of at least AA if S&P is a rating agency, AA if Fitch is a rating agency, and Aa if Moody's is a rating agency, or an unsecured short-term debt rating, of at least A-1 if S&P is a rating agency, F1 if Fitch is a rating agency, and P-1 if Moody's is a rating agency, at the time of such investment or contractual commitment providing for such investment; *provided*, however, that securities issued by any particular

corporation will not be Eligible Investments to the extent that investment therein will cause the then outstanding principal balance of securities issued by such corporation and held as part of the Trust Fund to exceed 10% of the aggregate current principal balance of certificates outstanding and of the current percentage interest of the residual certificates outstanding, and the aggregate principal balance of all cash and Eligible Investments, held in the Trust Fund;

(v) commercial paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than one year after the date of issuance thereof) having at the time of such investment a rating of not less than A-1+ (A-1 if the maturity is not greater than 30 days and such commercial paper does not exceed 20% of the then current balance of the certificates) by S&P if S&P is a rating agency, F1 by Fitch if Fitch is a rating agency, and P-1 by Moody's if Moody's is a rating agency;

(vi) a Qualified GIC;

(vii) certificates or receipts representing direct ownership interests in future interest or principal payments on obligations of the United States of America or its agencies or instrumentalities (which obligations are backed by the full faith and credit of the United States of America) held by a custodian on behalf of the holders of such receipts;

(viii) any other money market deposit, obligation, security or investment bearing interest or sold at a discount which has an unsecured short-term debt rating of at least A-1+ (A-1 if the maturity is not greater than 30 days and such investments do not exceed 20% of the then scheduled principal balance of the mortgage loans) if S&P is a rating agency, F1 if Fitch is a rating agency, and P-1 if Moody's is a rating agency, or if such investment relates to a money market fund, such fund must be rated in the highest rating category by each rating agency (which, for S&P, is AAAM or AAAM-G); and

(ix) any other demand or time deposit, obligation, security or investment bearing interest or sold at a discount that each rating agency confirms in writing is acceptable;

*provided*, that each such Eligible Investment is a "permitted investment" as defined in Internal Revenue Code Section 860G(a)(5).

### 3.21 Paying Agent and Certificate Registrar

(a) *Paying Agent*. CitiMortgage or the Trustee may remove a Paying Agent, and CitiMortgage, with the Trustee's approval, may appoint another Paying Agent. Any Paying Agent must, and CitiMortgage will remove any Paying Agent that at any time fails to, satisfy the criteria in the following paragraph.

A Paying Agent

- may not be an Originator, CitiMortgage or an affiliate of CitiMortgage unless the Paying Agent is an agency and trust department of Citibank, N.A.,
- must be authorized to exercise corporate trust powers under the laws of its jurisdiction of organization, and
- must be rated at least A-1 by S&P if S&P is a rating agency, and at least F1 by Fitch if Fitch is a rating agency.

If no Paying Agent is appointed, the Trustee will be the Paying Agent. CitiMortgage will notify the rating agencies of any change of Paying Agent.

The Paying Agent will

- hold all amounts deposited with it by CitiMortgage or the Trustee for payment on the certificates in trust for the benefit of the certificate holders and any Insurer until the amounts are paid to the certificate holders or the Insurer or otherwise disposed of in accordance with this agreement,
- give the Trustee notice of any default by CitiMortgage in making any such deposit, and
- during the continuance of a default by CitiMortgage in making such a deposit, upon the Trustee's written request, immediately pay to the Trustee all amounts so held in trust by the Paying Agent.

CitiMortgage will cause any Paying Agent that is not the Trustee or a signatory to this agreement to execute and deliver to the Trustee an instrument in which the Paying Agent agrees with the Trustee that the Paying Agent will have all the rights and obligations of a Paying Agent under this agreement.

(b) *Certificate Registrar*. CitiMortgage or the Trustee may remove a Certificate Registrar, and CitiMortgage, with the Trustee's approval, may appoint another Certificate Registrar.

A Certificate Registrar

- may not be an Originator, CitiMortgage or an affiliate of CitiMortgage unless the Certificate Registrar is an agency and trust department of Citibank, N.A., and
  - must be authorized to exercise corporate trust powers under the laws of its jurisdiction of organization.
- If no Certificate Registrar is appointed, the Trustee will be the Certificate Registrar.

### 3.22 Exchange Act reporting

(a) CitiMortgage, as servicer, will prepare and file all reports required to be filed by CMSI, as depositor, under the Exchange Act (other than Forms 10-K), including required periodic reports on Form 10-D, and any required current report on Form 8-K. CMSI authorizes CitiMortgage to sign and file such reports on behalf of CMSI. CMSI will file all required Forms 10-K.

(b) For each calendar year for which CMSI is required to file a Form 10-K with the Securities and Exchange Commission for this series, each party to this agreement who

- participates in the servicing function, within the meaning of section 1122 of Regulation AB under the Securities Act (*Regulation AB*), for this series, or who controls such a participant, will submit, or will cause such controlled participant to submit, by March 1 of the following year, a report on an assessment of compliance covering the servicing criteria set forth opposite its name on schedule 1, "Servicing criteria to be addressed in report on assessment of compliance" (as such schedule may be modified pursuant to section 3.22(c) below), and an attestation report of a registered public accounting firm, all as required by and in full conformity with the requirements of rule 1122, and
- is a servicer, within the meaning of section 1123 of Regulation AB, for this series, or who controls such a servicer, will submit, or will cause such controlled servicer to submit, by March 1 of the following year, a statement of compliance signed by an authorized officer, as required and in full conformity with the requirements of rule 1123.

(c) Schedule 1 may be modified

- by agreement of CMSI and each party affected by such modification, without the consent of any other party or the certificate holders, and

- by CMSI, without the consent of any other party or the certificate holders, if CMSI is advised by counsel that such change may be required to comply with Regulation AB.

(d) CMSI and each other person who is or becomes a party to this agreement will render all reasonably requested assistance to CMSI and CitiMortgage in providing information necessary for the preparation of such reports. CMSI and CitiMortgage will require each third-party servicer, and any other person who participates in the servicing function, to agree to provide such assistance.

(e) CitiMortgage hereby appoints KPMG LLP as its independent accountants for purposes of preparing and delivering for each year an attestation on CitiMortgage's assessment of compliance with the applicable servicing criteria as of and for the period ending the end of such year. The attestation report is to be furnished to CitiMortgage and the Trustee by March 1 in the following year, and must be made in accordance with standards for attestation engagements issued or adopted by the Public Company Accounting Oversight Board.

If such firm resigns, CitiMortgage will promptly appoint a successor firm of independent accountants of recognized national reputation. CitiMortgage will promptly notify the Trustee if CitiMortgage fails to appoint a successor firm of independent accountants within 15 days after such resignation. If CitiMortgage does not appoint a successor within 10 days thereafter, the Trustee will promptly appoint a successor firm of independent accountants of recognized national reputation. The fees of the independent accountants and any successor will be paid by CitiMortgage as servicer, or by any successor servicer.

#### 4 CitiMortgage

##### 4.1 Liability of CitiMortgage and others

Each of CitiMortgage, CMSI and Citibank, N.A. will be liable under this agreement to any person or to the certificate holders only to the extent of obligations specifically undertaken by CitiMortgage, CMSI or Citibank, N.A. in this agreement.

Neither CitiMortgage, CMSI nor Citibank, N.A., nor any of their directors, officers, employees and agents will be liable to the Trust Fund or the certificate holders for any action, or for refraining from taking any action, pursuant to this agreement, or for errors in judgment, *provided*, however, that neither CitiMortgage, CMSI, Citibank, N.A., nor any such person will be protected against any liability that would otherwise be imposed for willful misfeasance, bad faith or gross negligence in the performance, or for reckless disregard, of their obligations under this agreement. CitiMortgage, CMSI, Citibank, N.A. and any of their directors, officers, employees or agents may rely on any document *prima facie* properly executed and submitted by any person as to any matters arising under this agreement.

CitiMortgage, CMSI, Citibank, N.A., and each of their directors, officers, employees and agents will be indemnified and held harmless by the Trust Fund against any loss, liability or expense incurred in connection with any actual or threatened legal or regulatory proceedings relating to this agreement or the certificates, other than a loss, liability or expense incurred by reason of willful misfeasance, bad faith or gross negligence in the performance, or

reckless disregard, of their obligations under this agreement.

CitiMortgage need not appear in, prosecute or defend any legal action that is not incidental to its duties to service the mortgage loans in accordance with this agreement and that in its opinion may involve it in any expense or liability. CitiMortgage may, however, undertake any such action it deems desirable to enforce or secure the rights and duties of the parties or the interests of the certificate holders. CitiMortgage's legal expenses and costs of such action and any resulting liability will be expenses, costs and liabilities of the Trust Fund, for which CitiMortgage will be reimbursed out of the certificate account.

Notwithstanding the foregoing, CitiMortgage will indemnify, defend and hold harmless the Trustee and the Trust Fund against any damages, claims or liabilities arising out of any violation (or claimed violation) prior to the closing date of any predatory lending law.

#### **4.2 Assumption of CitiMortgage's obligations by affiliate**

Any corporation into which CitiMortgage is merged or consolidated, or that results from a merger, conversion or consolidation involving CitiMortgage, or that succeeds to the business of CitiMortgage, or more than 50% of the voting stock of which is, directly or indirectly, owned by Citigroup Inc., and that executes an agreement of assumption to perform all of CitiMortgage's obligations under this agreement, will be CitiMortgage's successor under this agreement, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. Such agreement of assumption will not, however, release CitiMortgage from any of its obligations or liabilities under this agreement.

#### **4.3 Maintenance of office or agency**

CMSI will maintain or cause to be maintained at its expense an office or offices or agency or agencies where the certificates may be surrendered for registration of transfer or exchange and where notices and demands to or upon CMSI in respect of the certificates and this agreement may be served. CMSI initially appoints the Certificate Registrar designated in the Series Terms as its office for purposes of receipt of notices and demands. CMSI will give prompt written notice to CitiMortgage, the Trustee and the certificate holders of any change in the location of the Certificate Register or any such office or agency.

#### **4.4 Servicer not to resign**

Subject to sections 4.2 and 4.5, CitiMortgage will not resign as servicer without the consent of the Trustee, any Insurer, the holders of more than 2/3 of the voting interests of the outstanding certificates and 2/3 of the percentage interests of the residual certificates, except upon a determination that the performance of its duties hereunder is no longer permissible under applicable law. Any such determination permitting the resignation of CitiMortgage as servicer will be supported by an opinion of counsel to such effect delivered to the Trustee. No resignation by CitiMortgage will become effective until the Trustee or a successor servicer and master servicer have assumed CitiMortgage's obligations in accordance with section 7.2.

#### **4.5 Delegation of duties**

CitiMortgage may without notice or consent delegate any of its servicing duties, and any rights relating to such

duties, to any person or persons, including a person more than 50% of whose stock is owned, directly or indirectly, by Citigroup Inc.; provided that each such person that services any mortgage loans has been approved as a seller/servicer by the Federal Housing Administration, GNMA, Fannie Mae or Freddie Mac, and has been approved in writing by the rating agencies. Such delegation will not, however, relieve CitiMortgage of its responsibility for such duties. Each delegee of CitiMortgage's servicing duties will have those powers and duties that are granted to or required of CitiMortgage as servicer or master servicer under this agreement for such duties, subject to the limitations imposed by the agreement between CitiMortgage and such delegee.

#### **4.6 Errors and omissions insurance**

CitiMortgage will maintain in force

- a policy or policies of insurance covering errors and omissions in the performance of its servicing obligations, and
- a fidelity bond for its officers, employees and agents.

Such policies and bond will, together, comply with Fannie Mae or Freddie Mac requirements for persons servicing mortgage loans purchased by such association.

### **5 The certificates**

#### **5.1 The certificates**

(a) The certificates and residual certificates will be substantially in the forms set forth in exhibit A. The certificates will be issued in the denominations specified in the Series Terms and will be executed by manual or facsimile signature on behalf of CMSI by its Chairman, President, one of its Vice Presidents, or one of its Assistant Vice Presidents. Certificates bearing the manual or facsimile signatures of individuals who were authorized to sign on behalf of CMSI when the signatures were affixed will bind CMSI, even if prior to the authentication and delivery of the certificates some of the individuals ceased to be authorized or to hold such offices.

No certificate will be entitled to any benefit under this agreement, or be valid for any purpose, unless it authenticated substantially in the form set forth in exhibit A. The authentication must be manually signed by the Trustee or an Authenticating Agent appointed pursuant to section 8.12, and such signature will be conclusive evidence, and the only evidence, that the certificate has been duly authenticated and delivered. All certificates will be dated the date of their authentication.

(b) Upon original issuance, book-entry certificates will be issued in the form of one or more typewritten certificates, to be delivered to the initial Clearing Agency, by, or on behalf of, CMSI. Such certificates will initially be registered on the Certificate Register in the name of the nominee of the initial Clearing Agency, and will bear a legend in substantially the following form:

"Unless this certificate is presented by an authorized representative of [the Clearing Agency] to Citicorp Mortgage Securities, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of [the Clearing Agency nominee] or such other name as requested by an authorized representative of [the Clearing Agency] (and any payment is made to [the Clearing Agency nominee] or to such other entity as is requested by an authorized representative of [the Clearing Agency]), any transfer, pledge,

or other use hereof for value or otherwise by or to any person is wrongful inasmuch as the registered owner hereof, [the Clearing Agency nominee], has an interest herein.”

No beneficial owner will receive a definitive certificate representing such beneficial owner’s interest in the book-entry certificates, except as provided in section 5.6. Until definitive certificates have been issued to beneficial owners pursuant to section 5.6:

(i) This section 5.1(b) will be in full force and effect.

(ii) CMSI, the Certificate Registrar and the Trustee may deal with the Clearing Agency for all purposes (including distributions on the book-entry certificates and actions by the holders of book-entry certificates) as the authorized representative of the beneficial owners.

(iii) To the extent that this section 5.1(b) conflicts with any other provision of this agreement, this section 5.1(b) will control.

(iv) The rights of beneficial owners will be exercised only through the Clearing Agency and will be limited to those established by law, the rules, regulations and procedures of the Clearing Agency and agreements between such beneficial owners and the Clearing Agency or the Clearing Agency Participants. For book-entry certificates, references in this agreement to

- actions by certificate holders will refer to actions taken by the Clearing Agency upon instructions from the Clearing Agency Participants, and
- distributions, notices, reports and statements to certificate holders will refer to distributions, notices, reports and statements to the Clearing Agency or its nominee, as registered holder of the book-entry certificates for the distribution to beneficial owners in accordance with the procedures of the Clearing Agency.

(v) The initial Clearing Agency will make book-entry transfers among the Clearing Agency Participants, and will receive and transmit distributions of principal and interest on the certificates to the Clearing Agency Participants, for distribution to the beneficial owners or their nominees.

For purposes of any provision of this agreement requiring or permitting actions with the consent of, or at the direction of, holders of book-entry certificates evidencing specified voting interests, such direction or consent will be given by beneficial owners having the requisite percentage interests.

Until definitive certificates are issued to beneficial owners pursuant to section 5.6, copies of the reports or statements referred to in section 3.14 will be available to beneficial owners upon written request to the Trustee at the corporate trust office or, if Citibank, N.A. is the Paying Agent, at the website referred to in section 3.14.

## 5.2 Registration of transfer and exchange of certificates

(a) CMSI will maintain at its expense an office or offices or agency or agencies where the certificates may be surrendered for registration of transfer or exchange and where notices and demands to or upon CMSI relating to the certificates and this agreement may be served. CMSI initially appoints the Certificate Registrar designated in the Series Terms as its office for purposes of receipt of notices and demands.

CMSI will maintain a *Certificate Register* at such office in which, subject to such reasonable regulations as it prescribes, CMSI will provide for the registration and transfer of certificates. CMSI will

give prompt written notice to the Trustee and to the certificate holders of any change in the location of the Certificate Register or any such office or agency.

Upon surrender for registration of transfer of any certificate at the office or agency, CMSI will execute and the Trustee or the Authenticating Agent will authenticate and deliver, in the name of the designated transferee or transferee, one or more new certificates in authorized denominations of the same aggregate number of single certificates or the same aggregate percentage interest, as the case may be.

At the option of the certificate holder, certificates may be exchanged for other certificates of authorized denominations evidencing the same aggregate number of single certificates or the same aggregate percentage interest, as the case may be, upon surrender of the certificates to be exchanged at the office or agency. CMSI will execute and the Trustee or Authenticating Agent will authenticate and deliver the certificates that the certificate holder is entitled to receive.

Every certificate surrendered for registration of transfer or exchange will be accompanied by a written instrument of transfer in form satisfactory to the Trustee, CMSI and the Certificate Registrar, duly executed by the holder or his attorney duly authorized in writing.

No service charge will be made for any registration of transfer or exchange of certificates, but the Certificate Registrar may require a payment sufficient to cover any tax or governmental charge imposed in connection with the transfer or exchange.

All certificates surrendered for registration of transfer and exchange will be canceled and, subject to the record retention requirements of the Exchange Act, subsequently destroyed by the Trustee or, at its direction, by the Certificate Registrar.

The Certificate Registrar will provide the Paying Agent and the Trustee by the third business day before each distribution day, the names and addresses of each certificate holder as of the record date and the number of single certificates or percentage interest it holds of record.

(b) Notwithstanding the foregoing section 5.2(a), no legal or beneficial interest in all or any portion of a residual certificate may be transferred, directly or indirectly, to a "disqualified organization" within the meaning of Internal Revenue Code Section 860E(e)(5), or to an agent of a disqualified organization (including a broker, nominee, or other middleman) (an *Agent*) and any such purported transfer will be void and of no effect. Further, no legal or beneficial interest in all or any portion of a residual certificate may be registered in the name of a Plan or a person investing the assets of a Plan (such Plan or person an *ERISA Prohibited holder*) or in the name of a person that is not (i) a U.S. person or (ii) a non-U.S. person that holds the residual certificate in connection with the conduct of a trade or business within the United States and has furnished the transferor, the Certificate Registrar, and the Trustee with an effective Internal Revenue Service Form W-8ECI or (iii) a non-U.S. person that has delivered to the transferor, the Certificate Registrar, and the Trustee an opinion of a nationally recognized tax counsel to the effect that the transfer of the residual certificate to it is in accordance with the requirements of the Internal Revenue Code and that such transfer of the residual certificate will not be disregarded for federal income tax purposes (any such person who is not described in clauses (i), (ii) or (iii) above

being referred to herein as a "Non-permitted Foreign holder"). Furthermore, no legal or beneficial interest in all or any portion of a residual certificate may be transferred, directly or indirectly, to a foreign permanent establishment or fixed base, within the meaning of an applicable income tax treaty, of the transferee or any other person. CMSI will not execute and the Trustee or Authenticating Agent will not authenticate and deliver, a new residual certificate in connection with any transfer of a residual certificate, and neither CMSI, the Certificate Registrar nor the Trustee will accept a surrender for transfer or registration of transfer, or register the transfer of, any residual certificate unless the transferor will have provided to CMSI, the Certificate Registrar and the Trustee an affidavit, substantially in the form of Appendix 1 hereto, signed by the transferee, to the effect that the transferee is not such a disqualified organization, an agent for any entity as to which the transferee has not received a substantially similar affidavit, an ERISA Prohibited holder, a Non-permitted Foreign holder, or a person for whom income on the residual certificate is attributed to a foreign permanent establishment or fixed base, within the meaning of an applicable income tax treaty, of the transferee or any other person, accompanied by a written statement signed by the transferor to the effect that, as of the time of the transfer, the transferor has no actual knowledge that such affidavit is false. Upon notice by CMSI that any legal or beneficial interest in any portion of a residual certificate has been transferred, directly or indirectly, to a disqualified organization or an Agent in contravention of the foregoing restrictions, the Trustee will furnish to the Internal Revenue Service and the transferor of such residual certificate or to such Agent, within 60 days of the request therefor by such transferor or such Agent, and CMSI agrees to provide the Trustee with the computation of such information necessary to the application of Internal Revenue Code Section 860E(e) as may be required by the Internal Revenue Code, including but not limited to the present value of the total anticipated excess inclusions for such residual certificate (or portion thereof) for periods after such transfer. At the election of CMSI, the reasonable cost of computing and furnishing such information may be charged to the transferor or such Agent; however, the Trustee and CMSI will in no event be excused from furnishing such information. Every holder of a residual certificate will be deemed to have consented to such amendments to this agreement as may be required to further effectuate the restrictions on transfer of residual certificates to a disqualified organization, an Agent, an ERISA Prohibited holder or a Non-permitted Foreign holder.

The affidavit described in the preceding paragraph will also contain the statement of the transferee that it (i) has historically paid its debts as they have come due and intends to do so in the future, (ii) understands that it may incur liabilities in excess of cash flows generated by the residual certificate, (iii) intends to pay taxes associated with holding the residual certificate as they become due, (iv) will not cause the income for the residual certificate to be attributable to a foreign permanent establishment or fixed base, within the meaning of an applicable income tax treaty, of the transferee or any other person and (v) will not transfer the residual certificate to any person or entity that does not provide a similar affidavit.

The transferor's statement to the Trustee and the Certificate Registrar accompanying the affidavit will state that, after conducting a reasonable investigation of the financial condition of the transferee, the transferor has no knowledge or reason to know that the statements made by the transferee for clauses (i) and (iii) of the preceding sentence are false. Each residual certificate will bear a legend referring to the restrictions contained in this paragraph and the preceding paragraph.

Notwithstanding the foregoing, no transfer of any private certificate may be made unless such private certificate has been registered under the Securities Act and applicable state securities or "blue sky" laws, or an exemption from the Securities Act and applicable state securities or "blue sky" laws is available. Upon surrender for registration of transfer of any private certificate, (1) neither the Trustee nor the Certificate Registrar will accept surrender for transfer or registration of transfer of, or register the transfer of, any private certificate and (2) CMSI will not execute, and neither the Trustee nor the Authenticating Agent will authenticate and deliver, any new private certificate in connection with the transfer of any private certificate, unless either (A) such private certificate has been registered under the Securities Act and applicable state securities or "blue sky" laws, or (B) exemptions from the registration requirements of the Securities Act and applicable state securities or "blue sky" laws are available, and the transferee delivers to CMSI, the Trustee and the Certificate Registrar a letter substantially to the effect set forth in exhibit D to this agreement and (1) if such transferee is not a "Qualified Institutional Buyer" within the meaning of Rule 144A of the Securities Act, and if so requested by CMSI, an opinion of counsel acceptable to CMSI will have been delivered to CMSI, the Trustee, and the Certificate Registrar, to the effect that such transfer is in compliance with either subclause (A) or subclause (B) of this clause (i) of this section 5.2; or (2) if such transfer is to a non-institutional investor, unless such investor is an accredited investor (as defined in Regulation D under the Securities Act) and has a net worth (exclusive of primary residence) of at least \$1,000,000 as confirmed in writing to the Trustee and the Certificate Registrar.

Notwithstanding the foregoing, any transferee of a legal or beneficial interest in all or a portion of a private certificate that is a book-entry certificate will be deemed to have made the representations set forth in exhibit D to this agreement including, in clause 2 of such exhibit, the representation that such transferee is a "Qualified Institutional Buyer" within the meaning of Rule 144A of the Securities Act.

No transfer of an ERISA Restricted Certificate may be made unless any proposed transferee (i) executes a representation letter in substantially the form of exhibit E hereto and in substance satisfactory to the Trustee, the Certificate Registrar and CMSI either stating (a) that it is not, and is not acting on behalf of, any employee benefit plan subject to Title I of ERISA or Section 4975 of the Internal Revenue Code, or a governmental plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law (*Similar Law*) which is, to a material extent, similar to the foregoing provisions of ERISA or the Internal Revenue Code (collectively, a "Plan") or using the assets of any such Plan to effect such purchase or (b) it is an insurance company and the source of funds used to purchase the

ERISA Restricted Certificates is an "insurance company general account" (as such term is defined in Section V(e) of Prohibited Transaction Class Exemption 95-60 ("PTE 95-60"), 60 Fed. Reg. 35925 (July 12, 1995)) and there is no Plan for which the amount of such general accounts reserves and liabilities for the contracts) held by or on behalf of such Plan and all other Plans maintained by the same employer (or affiliate thereof as defined in Section V(a)(1) of PTE 95-60) or by the same employee organization, exceed 10% of the total of all reserves and liabilities of such general account (as such amounts are determined under Section I(a) of PTE 95-60) at the date of acquisition and the purchase and holding of such ERISA Restricted Certificate is covered by Sections I and III of PTE 95-60 or (ii) provides (A) an opinion of counsel in form and substance satisfactory to the Trustee, the Certificate Registrar and CMSI that the purchase or holding of ERISA Restricted Certificate by or on behalf of such Plan will not result in the assets of the Trust being deemed to be "plan assets" and subject to the prohibited transaction provisions of ERISA and the Internal Revenue Code or Similar Law and will not subject CMSI, the Trustee or the Certificate Registrar to any obligation in addition to those undertaken in this agreement and (B) such other opinions of counsel, officers' certificates and agreements as CMSI, the Trustee or the Certificate Registrar may require in connection with such transfer.

The applicable representation set forth in clause (i) of the preceding paragraph will be deemed to have been made to the Trustee, Certificate Registrar and CMSI by the acceptance by a transferee of the beneficial interest in any such ERISA Restricted Certificate, unless the Trustee, Certificate Registrar and CMSI will have received from the transferee either an alternative representation acceptable in form and substance to the Trustee, Certificate Registrar and CMSI or the opinion of counsel and other documentation set forth in clause (ii) of the preceding paragraph.

### 5.3 Mutilated, destroyed, lost or stolen certificates

If

- any mutilated certificate is surrendered to the Certificate Registrar, or the Certificate Registrar receives evidence to its satisfaction of the destruction, loss or theft of any certificate,
- each of CMSI, the Certificate Registrar and the Trustee receive such security or indemnity as it requires to save it harmless, and
- neither the Certificate Registrar nor the Trustee is notified that the certificate has been acquired by a protected purchaser under Article 8 of the Uniform Commercial Code as in effect in the applicable jurisdiction,

then CMSI will execute and the Trustee or Authenticating Agent will authenticate and deliver, in exchange for or in lieu of such mutilated, destroyed, lost or stolen certificate, a new certificate of like tenor and initial principal balance, initial notional balance or percentage interest. In connection with the issuance of any new certificate under this section 5.3, the Certificate Registrar may require a payment sufficient to cover any tax or other governmental charge imposed and any other expenses (including the fees and expenses of the Trustee and the Certificate Registrar) in connection with the issuance. Any duplicate certificate issued pursuant to this section 5.3 will constitute complete and indefeasible evidence of ownership in the Trust Fund, as if originally issued on the closing date,

whether or not the lost, stolen or destroyed certificate is found at any time.

#### **5.4 Persons deemed owners**

Prior to due presentation of a certificate for registration of transfer, CMSI, the Trustee, any Insurer, the Certificate Registrar and any agent of CMSI, the Trustee or the Certificate Registrar may treat the person in whose name the certificate is registered as the owner of the certificate for the purpose of receiving distributions pursuant to section 3.6 and for all other purposes whatsoever, and neither CMSI, the Trustee, any Insurer, the Certificate Registrar nor any agent of CMSI, the Trustee or the Certificate Registrar will be affected by any notice to the contrary.

#### **5.5 Access to list of certificate holders' names and addresses**

If the Trustee is not the Certificate Registrar and requests CMSI or the Certificate Registrar to provide a list of the names and addresses of certificate holders, CMSI or the Certificate Registrar will furnish to the Trustee, within 15 days after receipt of the request, a list as of the most recent record date, in such form as the Trustee reasonably requires.

If three or more certificate holders

- request such information in writing from the Trustee,
- state that they desire to communicate with other certificate holders regarding their rights under this agreement or under the certificates, and
- provide a copy of the communication they propose to transmit,

then the Trustee will, within five business days after the receipt of the request, afford the certificate holders access during normal business hours to the most recent list held by the Trustee, if any. If such list is as of a date more than 90 days prior to the date of receipt of the certificate holders' request, the Trustee will promptly request from CMSI or the Certificate Registrar a current list and will afford the certificate holders access to the list promptly upon its receipt by the Trustee. Every certificate holder, by receiving and holding a certificate, agrees that neither CMSI, the Certificate Registrar nor the Trustee will be held accountable by reason of the disclosure of any such information as to the list of the certificate holders, regardless of the source from which the information is derived.

#### **5.6 Definitive certificates**

If

- DTC advises the Trustee and the Certificate Registrar in writing that the Clearing Agency is no longer willing or able properly to discharge its responsibilities as depository for the book-entry certificates, and
- CMSI is unable to locate a qualified successor,

the Certificate Registrar will notify the beneficial owners, through the Clearing Agency, of the occurrence of such event and of the availability of definitive certificates to beneficial owners requesting them. Upon surrender to the Certificate Registrar by the Clearing Agency of the certificates held of record by its nominee, accompanied by re-registration instructions and directions to execute and authenticate new certificates from CMSI, the Trustee or the Authenticating Agent will execute and authenticate definitive certificates for delivery. CMSI will arrange for, and will bear all costs of, the printing and issuance of the definitive certificates. Neither CMSI, the Trustee, the Certificate Registrar nor the Authenticating Agent will be liable for any delay in delivery of such instructions by the Clearing Agency

and may conclusively rely on, and will be protected in relying on, such instructions.

#### **5.7 Notices to Clearing Agency**

Whenever notice or other communication to the holders of book-entry certificates is required under this agreement, until definitive certificates are issued to beneficial owners pursuant to section 5.6, the Trustee will deliver such notices and communications to the Clearing Agency.

#### **6 Accounts**

The certificate account, distribution account, and any buydown account, escrow account, custodial accounts for P&I or servicing account must be eligible accounts.

CitiMortgage may transfer any such account to a new eligible account.

If the certificate account, distribution account, or any buydown account, escrow account, custodial account for P&I or servicing account ceases to be an eligible account then within 30 days after such cessation, CitiMortgage will

- transfer, or direct any third-party servicer, as applicable, to transfer, the account that has ceased to be an eligible account, and all funds therein, to a new certificate account, distribution account, buydown account, escrow account, custodial account for P&I or servicing account, respectively, that is an eligible account, and
- remit, or direct any third-party servicer, as applicable, to remit in accordance with this agreement, any funds deposited into the account that has ceased to be an eligible account to the new account.

In lieu of taking the actions described above in this section 6, CitiMortgage may make such other arrangements as to which CitiMortgage, any Insurer and the Trustee have received prior written assurance from each rating agency that such arrangement will not result in a reduction or withdrawal of the then-current rating of any class of certificates.

#### **7 Default**

##### **7.1 Events of Default**

If any of the following events ( *Events of Default* ) is continuing:

(a) CitiMortgage, as servicer or master servicer, fails to make a full payment, deposit, transfer or distribution required of it in such capacities under this agreement, and the failure continues unremedied for

- 10 business days after the Trustee gives written notice of the failure to CitiMortgage, or the holders of the Required Amount of certificates give written notice of the failure to CitiMortgage and the Trustee, if the failure results from an error in calculating the amount of the required deposit, transfer or distribution, or
- three business days after such notice if the failure results from any other reason; or

(b) CitiMortgage fails to reimburse a Paying Agent advance as required by section 3.5, and the failure is not remedied for 60 business days after the Trustee or the Paying Agent gives CitiMortgage written notice of the failure, or the holders of the Required Amount of Certificates give CitiMortgage and the Trustee such notice; or

(c) CitiMortgage fails to observe or perform in any material respect any other covenant or agreement of CitiMortgage set forth in the certificates or in this agreement, and the failure

- materially and adversely affects the rights of the certificate holders, and
- continues unremedied for 60 business days after the Trustee gives CitiMortgage written notice of the failure, requiring the failure to be remedied, or the holders of

the Required Amount of Certificates give such notice to CitiMortgage and the Trustee; or

(d) a court or agency or supervisory authority having jurisdiction enters a decree or order for the appointment of a conservator, receiver or liquidator for CitiMortgage in any insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceeding, or for the winding up or liquidation of CitiMortgage's affairs, and the decree or order continues unstayed and in effect for 60 consecutive days; or

(e) CitiMortgage consents to the appointment of a conservator, receiver or liquidator in an insolvency, readjustment of debt, marshaling of assets and liabilities, or similar proceeding for CitiMortgage or substantially all of its property, or CitiMortgage admits in writing its inability to pay its debts generally as they become due, files a petition to take advantage of any applicable insolvency or reorganization statute, makes an assignment for the benefit of its creditors, or voluntarily suspends payment of its obligations;

*then* the Trustee or the holders of the Required Amount of certificates, by notice in writing to CitiMortgage (and to the Trustee if given by the certificate holders) may terminate all of CitiMortgage's rights and obligations as servicer of the affiliated mortgage loans and as master servicer of the third-party mortgage loans under this agreement. Upon CitiMortgage's receipt of such notice, all CitiMortgage's authority under this agreement, whether for the certificates or the mortgage loans or otherwise, will pass to and be vested in the Trustee pursuant to this section 7.1, and the Trustee will be authorized to execute and deliver, on behalf of CitiMortgage as attorney-in-fact or otherwise, any documents and other instruments, and to do or accomplish all other acts or things necessary or appropriate to effect the purposes of such notice, whether to complete the transfer and endorsement of the mortgage loans and related documents or otherwise. CitiMortgage will cooperate with the Trustee in effecting the termination of CitiMortgage's responsibilities and rights hereunder, including the transfer to the successor servicer for the administration by it of all cash amounts held by CitiMortgage for deposit, or deposited by CitiMortgage, in the certificate account or servicing account or subsequently received on the mortgage loans. In addition to any other amounts that are then payable, or, notwithstanding the termination of its activities as servicer and master servicer of the mortgage loans, may become payable to CitiMortgage under this agreement, CitiMortgage will be entitled to receive out of any delinquent interest payment on a mortgage loan, due before such termination notice but received afterwards, that portion of the payment that it would have received if the notice had not been given.

#### **7.2 Trustee to act; appointment of successor**

Once CitiMortgage receives a notice of termination under section 7.1, the Trustee will be the successor in all respects to CitiMortgage in its capacity as servicer and master servicer, and will be subject to all CitiMortgage's rights and obligations under this agreement. As compensation, the Trustee will, except as provided in section 7.1, be entitled to the same compensation (whether payable out of the certificate account or otherwise) as CitiMortgage would have been entitled to under this agreement if no such notice of

termination had been given. However, the Trustee may, if it is unwilling so to act, or will, if it is legally unable so to act, appoint, or petition a court of competent jurisdiction to appoint, an established housing finance institution with a net worth of not less than \$5 million and approved as seller/servicer by GNMA, Fannie Mae or Freddie Mac as the successor to CitiMortgage in the assumption of all or any part of the rights and obligations of CitiMortgage under this agreement. Until such a successor is appointed, unless the Trustee is prohibited by law from so acting, the Trustee will act in such capacity as provided above. The Trustee may make such arrangements for compensation of such successor out of payments on the mortgage loans as it and the successor agree; *provided*, however, that no such compensation will exceed CitiMortgage's compensation under this agreement. The Trustee and the successor will take any actions, consistent with this agreement, necessary to effect the succession.

The Trustee will promptly notify the certificate holders and any Insurer of any termination of CitiMortgage or appointment of a successor pursuant to this section 7.

## 8 The Trustee

### 8.1 Duties

(a) Unless the Trustee has notice that an Event of Default is continuing, the Trustee will only have those obligations that are specifically set forth in this agreement, and no implied covenants of the Trustee will be read into this agreement.

(b) If the Trustee has notice that an Event of Default is continuing, then notwithstanding anything to the contrary in this agreement, the Trustee will exercise those rights and powers vested in it by this agreement, and use the same degree of care and skill in their exercise, as a prudent man would exercise under the circumstances in the conduct of his own affairs. If the Trustee is incorporated or organized under the laws of the State of New York, then, in considering what actions are prudent in the circumstances, the Trustee will consider, to the extent applicable, the matters enumerated in Section 126(2)(a) through (e) of the New York Real Property Law, as in effect on the date of this agreement, and will comply with subdivisions (3),(4) and (5) of Section 126 of the New York Real Property Law, as in effect on the date of this agreement.

The Trustee will not be charged with notice of an Event of Default (other than a default in payment to the Trustee) unless a Responsible Officer of the Trustee obtains actual knowledge of such failure or receives written notice of such Event of Default at its corporate trust office from CitiMortgage or the holders of the Required Amount of Certificates.

(c) The Trustee, upon receipt of all resolutions, certifications, statements, opinions, reports, documents, orders or other instruments that are specifically required or requested to be furnished to the Trustee pursuant to this agreement (each a *Furnished Document*), will examine them to determine whether they conform to the requirements of this agreement. The Trustee may request an officer's certificate as to any matter of fact if the Trustee believes it desirable that the fact be established before the Trustee takes an action under this agreement. Unless the Trustee has notice that an Event of Default is continuing, the Trustee may conclusively rely, without investigation, on the truth of the statements and the correctness of the opinions expressed in any *Furnished Document* that the Trustee

believes to be genuine, signed or presented by the proper parties, and in conformity with the requirements of this agreement.

The Trustee will investigate the facts or matters stated in a Furnished Document if the holders of the Required Amount of Certificates request such investigation in writing. CitiMortgage will pay, or will reimburse the Trustee upon demand, for the reasonable expense of such investigation. If the Trustee believes that the payment within a reasonable time of the costs and liabilities likely to be incurred in the investigation are not reasonably assured to it, the Trustee may, as a condition to conducting such investigation, require reasonable indemnity from the certificate holders against such expense or liability. Nothing in this clause (c) will derogate from CitiMortgage's obligation to observe any applicable law prohibiting disclosure of information regarding the mortgagors.

(d) The Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties under this agreement, or in the exercise of any of its rights or powers, if the Trustee reasonably believes that the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(e) Except to the extent that the Trustee becomes a successor servicer to CitiMortgage under sections 4.3 or 7.2, the Trustee will have no responsibility for the performance or the manner of performance of any of CitiMortgage's obligations under this agreement. The relationship of CitiMortgage to the Trustee under this agreement is intended by the parties to be that of an independent contractor and not that of a joint venturer, partner or agent.

(f) The Trustee may appoint agents (which may include CitiMortgage and its affiliates) to perform any of the Trustee's obligations under this agreement. Such agents will have all of the rights and obligations of the Trustee conferred on them by such appointment, but the Trustee will continue to be responsible for its obligations under this agreement.

## 8.2 Liability

(a) In performing its obligations under this agreement, the Trustee will be liable for its own negligence or misconduct, *except* that the Trustee will not be liable for

- an error of judgment by a Responsible Officer of the Trustee, unless the Trustee was negligent in ascertaining the pertinent facts;
- an action by the Trustee believed by it to be permitted under this agreement; and
- an action taken in accordance with the direction of the holders of the Required Amount of certificates relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this agreement.

(b) The Trustee may consult with counsel, and an opinion of counsel will be full and complete authorization and protection for any action by the Trustee taken under this agreement in accordance with such opinion.

(c) The Trustee will not be responsible for the selection of the Mortgage Note Custodian or any, Paying Agent, Certificate Registrar, or Authenticating Agent, nor for their performance of their obligations under this agreement, the Mortgage Note Custodial Agreement, or any other applicable agreement.

### 8.3 Trustee not liable for certificates or mortgage loans

The recitals contained herein and in the certificates (other than the certification of authentication on the certificates) will be taken as the statements of CitiMortgage, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this agreement, the Mortgage Note Custodial Agreement or of the certificates (other than the certification of authentication on the certificates) or of any mortgage loan or related document. The Trustee will not be accountable for the use or application by CitiMortgage of any of the certificates or of the proceeds of such certificates or for the use or application of any funds paid to CitiMortgage in respect of the mortgage loans or deposited in or withdrawn from the certificate account or servicing account by CitiMortgage. The Trustee will have no liability for any losses incurred as a result of

- any failure of the Trust Fund to qualify as the specified separate constituent REMICs,
  - any termination, inadvertent or otherwise, of the status of the Trust Fund as the specified separate constituent REMICs,
  - any tax on prohibited transactions imposed by Internal Revenue Code Section 860F(a)(1),
  - any tax on net income from foreclosure property imposed by Internal Revenue Code Section 860G(c),
  - any tax on contributions to any constituent REMIC after the startup day imposed by Internal Revenue Code Section 860G(d),
  - any erroneous calculation or determination or any act or omission of CitiMortgage hereunder or
  - any erroneous information included in any federal, state or local income tax or information return prepared pursuant to section 3.16;
- provided*, that the Trustee will not be excused hereby from liability for its own negligence, bad faith or failure to perform its duties as specified herein.

### 8.4 Trustee may own certificates

The Trustee in its individual or any other capacity may become the owner or pledgee of one or more of the certificates with the same rights as it would have if it were not Trustee and may otherwise deal with CitiMortgage or any of its affiliates as if it were not the Trustee.

### 8.5 Trustee's fees and expenses

The Trustee's fees and expenses (and those of any co-trustee appointed pursuant to section 8.10), and of any Certificate Registrar, Mortgage Note Custodian, Depository, Paying Agent, Authenticating Agent appointed pursuant to section 8.12, and agent of the Trustee appointed pursuant to section 8.2(g), will be paid by CitiMortgage, as servicer, in accordance with section 3.9(a). Citibank, N.A., as Paying Agent, has agreed to a fee of \$3,000 a year. CitiMortgage will also pay any expenses associated with the resignation or removal of the Trustee and the appointment of a successor Trustee.

In consideration of paying the amounts payable pursuant to this section 8.5, CitiMortgage may retain any trustee fee that may be payable on the third-party mortgage loans. The Trustee (and any such co-Trustee) will be entitled to reasonable compensation (which will not be limited by any provision of law with respect to the compensation of a trustee

of an express trust) for all services rendered by them in the execution of the trust or trusts hereby created and in the exercise and performance of any of the powers and duties hereunder of the Trustee, and upon notice to CitiMortgage, the Trustee will be paid or reimbursed by CitiMortgage for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this agreement (including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ) except any such expense, disbursement or advance as may arise from its negligence or bad faith or which is the responsibility of the certificate holders hereunder.

The Trustee and each Certificate Registrar, Mortgage Note Custodian, Depository, Paying Agent, Authenticating Agent and any agent appointed pursuant to section 8.2 are entitled to indemnification from CitiMortgage, as servicer or master servicer, and will be held harmless against any loss, liability or expense incurred without negligence or bad faith on their part, arising out of or in connection with the acceptance or administration of the trust or trusts hereunder, including the costs and expenses of defending themselves against any claim or liability in connection with the exercise or performance of any of their powers or duties hereunder. Such indemnification will survive the payment of the certificates and termination of the Trust Fund, as well as the resignation or removal of CitiMortgage as servicer (if such action which caused the need for the indemnification occurred while CitiMortgage acted as servicer), and for purposes of such indemnification neither the negligence nor bad faith of any of the entities enumerated in the preceding sentence, nor of any Mortgage Note Custodian, will be imputed to, or adversely affect, the right of any other entity enumerated in the preceding sentence to be entitled to indemnification.

#### **8.6 Eligibility requirements for Trustee**

The Trustee hereunder will at all times be a corporation or a national banking association, other than an affiliate of CitiMortgage, having its principal office in, and organized and doing business under the laws of, the United States of America or a state thereof, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$30 million, and subject to supervision or examination by federal or state authority and having a short-term debt rating of at least A-2 from S&P (or a long-term debt rating of BBB+ if it has no short-term debt rating) if S&P is a rating agency, A-2 from Moody's (or a long-term debt rating of Baa1 if it has no short-term debt rating) if Moody's is a rating agency, and F1 from Fitch (or a long-term debt rating of A if it has no short-term debt rating) if Fitch is a rating agency. If such corporation or national banking association publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this section 8.6, the combined capital and surplus of such corporation or national banking association will be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If the Trustee ceases to be eligible in accordance with the provisions of this section 8.6, the Trustee will resign immediately in the

manner and with the effect specified in section 8.7.

Any successor trustee will have a credit rating or be otherwise acceptable to the rating agencies so that no rating agency will reduce its then current rating of any class of certificates.

### **8.7 Resignation or removal of Trustee**

The Trustee may resign and be discharged from the trusts hereby created by giving written notice thereof to CitiMortgage. Upon receiving such notice of resignation, CitiMortgage will promptly appoint a successor Trustee by written instrument, in duplicate, one copy of which instrument will be delivered to the resigning Trustee and one copy to the successor Trustee. If no successor Trustee will have been so appointed and having accepted appointment within 30 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee ceases to be eligible in accordance with the provisions of section 8.6 and will fail to resign after written request therefor by CitiMortgage, or if the Trustee is legally unable to act, or is adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property is appointed, or any public officer takes charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conversion or liquidation, then CitiMortgage may remove the Trustee. If it removes the Trustee under the authority of the immediately preceding sentence, CitiMortgage will promptly appoint a successor Trustee by written instrument, in duplicate, one copy of which instrument will be delivered to the Trustee so removed and one copy to the successor Trustee.

The Trustee may also be removed (i) by CitiMortgage, (a) if the Trustee ceases to be eligible to continue as such under this agreement or if the Trustee becomes insolvent, (b) if the Trustee breaches any of its duties under this agreement which materially adversely affects the certificate holders, (c) if through the performance or nonperformance of certain actions by the Trustee, the rating assigned by any rating agency to any class of certificates would be lowered or (d) if the credit rating of the Trustee is downgraded to a level which would result in the rating assigned to any class of certificates being lowered; or (ii) by the holders of certificates evidencing more than 50% of the voting interest of the certificates then outstanding and more than 50% of the percentage interests of the residual certificates.

Any resignation or removal of the Trustee and appointment of a successor Trustee pursuant to any of the provisions of this section 8.7 will not become effective until acceptance of appointment by the successor Trustee as provided in section 8.8.

### **8.8 Successor trustee**

Any successor Trustee appointed as provided in section 8.7 will execute, acknowledge and deliver to CitiMortgage and to its predecessor Trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee will become effective and such successor Trustee, without any further act, deed or conveyance, will become fully vested with all the rights, powers, duties and obligations of its predecessor hereunder with like effect as if originally named as Trustee. The predecessor Trustee will deliver to the successor Trustee all mortgage files and related documents

and statements held by it hereunder; and, if any mortgage notes are then held by the Mortgage Note Custodian pursuant to a Mortgage Note Custodial Agreement, the predecessor Trustee and the Mortgage Note Custodian will amend such Mortgage Note Custodial Agreement to make the successor Trustee the successor to the predecessor Trustee thereunder; and CitiMortgage and the predecessor Trustee will execute and deliver such instruments and do other such things as may reasonably be required for fully and certainly vesting and confirming in the successor Trustee all such rights, powers, duties and obligations.

No successor Trustee will accept appointment as provided in this section 8.8 unless at the time of such acceptance such successor Trustee will be eligible under the provisions of section 8.6.

Upon acceptance of appointment by a successor Trustee as provided in this section 8.8, CitiMortgage will mail notice of the succession of such Trustee hereunder to all holders of certificates at their addresses as shown in the Certificate Register, to the rating agencies and to any Insurer. If CitiMortgage fails to mail such notice within 10 days after acceptance of appointment by the successor Trustee, the successor Trustee will cause such notice to be mailed at the expense of CitiMortgage.

#### **8.9 Merger or consolidation of Trustee**

Any corporation or national banking association into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or national banking association resulting from any merger, conversion or consolidation to which the Trustee will be a party, or any corporation or national banking association succeeding to all or substantially all of the corporate trust business of the Trustee, will be the successor of the Trustee hereunder, provided such corporation or national banking association will be eligible under the provisions of section 8.6, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

#### **8.10 Appointment of co-trustee or separate trustee**

Notwithstanding any other provisions of this agreement, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the Trust Fund or property securing any mortgage note may at the time be located, CitiMortgage and the Trustee acting jointly will have the power and will execute and deliver all instruments to appoint one or more persons approved by the Trustee to act as co-trustee or co-trustees jointly with the Trustee, or separate trustee or separate trustees, of all or any part of the Trust Fund, and to vest in such person or persons, in such capacity and for the benefit of the certificate holders and any Insurer, such title to the Trust Fund, or any part thereof, and, subject to the other provisions of this section 8.10, such powers, duties, obligations, rights and trusts as CitiMortgage and the Trustee may consider necessary and desirable. If CitiMortgage will not have joined in such appointment within 15 days after the receipt by it of a request so to do, or in the case an Event of Default will have occurred and be continuing, the Trustee alone will have the power to make such appointment. No co-trustee or separate trustee hereunder will be required to meet the terms of eligibility as a successor trustee under section 8.6 and no notice to

the certificate holders of the appointment of any co-trustee or separate trustee will be required under section 8.8.

Every separate trustee and co-trustee will, to the extent permitted by law and by the instrument appointing such separate trustee or co-trustee, be appointed and act subject to the following provisions and conditions:

(a) All rights, powers, duties and obligations conferred or imposed upon the Trustee will be conferred or imposed upon and exercised or performed by the Trustee and such separate trustee or co-trustee jointly (it being understood that such separate trustee or co-trustee is not authorized to act separately without the Trustee joining such act), except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed (whether as Trustee hereunder or as successor to CitiMortgage hereunder), the Trustee will be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Trust Fund or any portion thereof in any such jurisdiction) will be exercised and performed singly by such separate trustee or co-trustee, but solely at the direction of the Trustee;

(b) No trustee hereunder will be held personally liable by reason of any act or omission of any other trustee hereunder; and

(c) CitiMortgage and the Trustee acting jointly may accept the resignation of or remove any separate trustee or co-trustee.

Any notice, request or other writing given to the Trustee will be deemed to have been given to each of the then separate trustees and co-trustees, as effectively as if given to each of them. Every instrument appointing any separate trustee or co-trustee will refer to this agreement and the conditions of this section 8. Each separate trustee and co-trustee, upon its acceptance of the trusts conferred, will be vested with the estates or property specified in its instrument of appointment, either jointly with the Trustee or separately, as may be provided therein, subject to all of the provisions of this agreement relating to the conduct of, affecting the liability of, or affording protection to, the Trustee. Every such instrument will be filed with the Trustee and a copy thereof given to CitiMortgage.

Any separate trustee or co-trustee may constitute the Trustee, its agent or attorney-in-fact, with full power and authority, to the extent not prohibited by law, to do any lawful act under or in respect of this agreement on its behalf and in its name. If any separate trustee or co-trustee will die, become incapable of acting, resign or be removed, all of its estates, properties, rights, remedies and trusts will vest in and be exercised by the Trustee to the extent permitted by law, without the appointment of a new or successor trustee.

### **8.11 Tax returns**

The Trustee, upon request, will furnish CitiMortgage with all such information as may be reasonably required in connection with the preparation of all federal, state and local income tax or information returns of each constituent REMIC. The Trustee will sign the federal and, if applicable, state and local income tax returns of each constituent REMIC.

### **8.12 Appointment of authenticating agent**

As long as any of the certificates remain outstanding the Trustee may appoint an Authenticating Agent or Agents (which may include CitiMortgage or any of its

affiliates) which will be authorized to act on behalf of the Trustee to authenticate certificates, and certificates so authenticated will be entitled to the benefit of this agreement and will be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Wherever reference made in this agreement to the authentication and delivery of certificates by the Trustee or the Trustee's certification of authentication, such reference will be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certification of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent will be acceptable to CitiMortgage and will at all times be a corporation or national banking association organized and doing business under the laws of the United States of America, any state thereof or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than \$15 million, authorized under such laws to conduct a trust business and subject to supervision or examination by federal or state authority. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this section 8.12, the combined capital and surplus of such Authenticating Agent will be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If an Authenticating Agent ceases to be eligible in accordance with the provisions of this section 8.12, such Authenticating Agent will resign immediately in the manner and with the effect specified in this section 8.12.

Any corporation or national banking association into which an authenticating Agent may be merged in or converted or with which it may be consolidated, or any corporation or national banking association resulting from any merger, conversion or consolidation to which such Authenticating Agent will be a party, or any corporation or national banking association succeeding to the corporate agency or corporate trust business of an Authenticating Agent, will continue to be an Authenticating Agent, provided such corporation or national banking association will be otherwise eligible under this section 8.12, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may resign by giving written notice thereof to the Trustee and to CitiMortgage. The Trustee may terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and to CitiMortgage. Upon receiving such a notice of resignation or upon such a termination, or if the Authenticating Agent ceases to be eligible in accordance with the provisions of this section 8.12, the Trustee may appoint a successor acceptable to CitiMortgage and will mail written notice of such appointment by first-class mail, postage prepaid to all certificate holders as their names and addresses appear in the Certificate Register, and to any Insurer. Any successor Authenticating Agent upon acceptance of its appointment hereunder will become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent herein. No successor Authenticating Agent will be appointed

unless eligible under the provisions of this section 8.12.

Any reasonable compensation paid to an Authenticating Agent for its services under this section 8.12 will be a reimbursable expense pursuant to section 8.5 if paid by the Trustee.

If an appointment is made pursuant to this section 8.12, the certificates may have endorsed thereon, in addition to the Trustee's certification of authentication, an alternate certification of authentication in the following form:

"This is one of the certificates referred to in the within-mentioned Agreement.

\_\_\_\_\_  
As Trustee

By \_\_\_\_\_  
Authenticating Agent

By \_\_\_\_\_  
Authenticating Signature"

## 9 Termination

### 9.1 Termination upon repurchase by CMSI or liquidation of all mortgage loans

The obligations and responsibilities of CMSI, CitiMortgage and the Trustee under, and the Trust Fund created by, this agreement will terminate upon

(a) the repurchase by CMSI of all of the mortgage loans and all property acquired in respect of any mortgage loan remaining in the Trust Fund, or

(b) the later of (i) the maturity or other liquidation (or any advance with respect thereto) of the last mortgage loan remaining in the Trust Fund and the disposition of all property acquired upon foreclosure or by deed in lieu of foreclosure of any mortgage loan and (ii) the payment to the certificate holders and to the Insurer, as subrogee of any insured class certificates, of all amounts required to be paid to them pursuant to this agreement;

*provided*, however, that in no event will the trust created hereby continue beyond the expiration of 21 years from the death of the last survivor of the lawful descendants of Joseph P. Kennedy, the late Ambassador of the United States of America to the Court of St. James's, living on the date of this agreement.

CMSI's right to repurchase all of the mortgage loans on any distribution day pursuant to clause (a) above will be conditioned upon

- the aggregate scheduled principal balances of such mortgage loans, at the time of any such repurchase and after giving effect to distributions to be made on such distribution day, aggregating an amount less than 10% of the aggregate scheduled principal balance of the mortgage loans as of the closing date, which amount is set forth in the Series Terms and
- any other condition set forth in the Series Terms.

The repurchase of the mortgage loans and other property under clause (a) above will be at a price equal to the sum of

- 100% of the unpaid principal balance of each mortgage loan on the first day of the month of repurchase (after giving effect to payments of principal due on such first day) plus accrued interest at the pass-through rate for each mortgage loan to but not including the first day of the month in the month in which the related distribution is made to certificate holders, after the deduction of (x) unreimbursed voluntary advances, affiliated Paying Agent advances, third-party Paying Agent advances, and advance account advances (other than such payments and advances in respect of interest in excess of the pass-through rate on the mortgage

loans) made prior to the month of repurchase, whereupon such voluntary advances, affiliated Paying Agent advances, third-party Paying Agent advances and advance account advances will be reimbursed to the Paying Agent or deemed reimbursed to CitiMortgage, as the case may be, by such deductions, and (y) the aggregate amount of any non-supported prepayment interest shortfalls for the distribution day in the month of such repurchase, and

- the appraised value of any acquired property in the Trust Fund (less the good faith estimate of CitiMortgage of liquidation expenses to be incurred in connection with its disposal thereof), such appraisal to be conducted by an appraiser mutually agreed upon by CitiMortgage and the Trustee.

Notwithstanding anything to the contrary in this section 9.1, if the purchase price of the mortgage loans under clause (a) above would be less than the aggregate fair market value of the mortgage loans on the first day of the month of repurchase (after giving effect to payments of principal due on such first day), then CMSI may so repurchase the mortgage loans only if the repurchase would be permitted under then-applicable risk-based capital rules applicable to securitizations treated as sales.

Any method of termination or repurchase of the Trust Fund other than as provided in clauses (a) or (b) above must be based on the receipt by the Trustee of an opinion of counsel (who may not be an employee of CMSI or of an affiliate of CMSI) or other evidence that such termination and repurchase will be part of a "qualified liquidation" within the meaning of Internal Revenue Code Section 860F(a)(4)(A), will not adversely affect the status of the Trust Fund as separate constituent REMICs under the Internal Revenue Code and will not otherwise subject the Trust Fund to any tax. CMSI may transfer its right to repurchase all of the mortgage loans pursuant to clause (a) above to any third party of choice.

Such termination will occur only in connection with a "qualified liquidation" of each constituent REMIC within the meaning of Internal Revenue Code Section 860F(a)(4)(A), pursuant to which the Trustee will sell or otherwise dispose of all of the remaining assets of the Trust Fund and make all required distributions to certificate holders within 90 days of the adoption of a plan of complete liquidation. For this purpose, the notice of termination described in the next paragraph will be the adoption of a plan of complete liquidation described in Internal Revenue Code Section 860F(a)(4)(A)(i), which will be deemed to occur on the date the first such notice is mailed. Such date will be specified in the final federal income tax return of each constituent REMIC constituted by the Trust Fund.

Notice of a termination, specifying the distribution day upon which the certificate holders may surrender their certificates to the Paying Agent for payment of the final distribution and cancellation, will be given promptly by the Trustee by letter to the certificate holders mailed not earlier than 30 days nor more than 60 days prior to such distribution day specifying

- the distribution day upon which final payment of the certificates will be made upon presentation and surrender of the certificates at the office of the Paying Agent designated in the notice,
- the amount of the final distribution, and

• that the record date otherwise applicable to such distribution day will not apply, and that distributions will be made only upon presentation and surrender of the certificates at the designated office of the Paying Agent.

CMSI will give such notice to the Trustee and, if applicable, the Certificate Registrar, the Mortgage Note Custodian, and the Paying Agent at the time the notice is given to the certificate holders.

If such notice is given, CMSI will deposit in the certificate account or the account designated by the Paying Agent, on the business day preceding the distribution day for the final distribution, an amount equal to the final distribution on the certificates. Upon certification to the Trustee by an Authorized Officer of CMSI following such final deposit, and delivery by CMSI of an opinion of counsel to the effect that all conditions set forth in this section 9.1 have been met, the Trustee will promptly direct the Mortgage Note Custodian and CitiMortgage to release the related mortgage file to CMSI.

If all of the certificate holders do not surrender their certificates for cancellation within six months after the date specified in the notice, the Trustee will give a second written notice to the remaining certificate holders to surrender their certificates for cancellation and receive the final distribution. If all the certificates have not been surrendered for cancellation within one year after the second notice, the Trustee may take appropriate steps to contact the remaining certificate holders concerning surrender of their certificates, and the cost thereof will be paid out of the funds and other assets which remain subject hereto. Interest will not accrue for the period of any delay in the payment of a certificate resulting from the failure of a holder to surrender the certificate in accordance with the notice.

**10 General provisions**

**10.1 Amendments**

This Agreement may be amended by the parties, without the consent of any of the certificate holders,

- to cure an ambiguity or inconsistency, or to correct a mistake,
- to add provisions not inconsistent with this agreement,
- to comply with any requirements imposed by the Internal Revenue Code,
- to establish a "qualified reserve fund" within the meaning of Internal Revenue Code Section 860G(a)(7)(B), or
- to maintain the status of the Trust Fund as separate constituent REMICs.

This Agreement may also be amended by the parties, without certificate holder consent, if CMSI or CitiMortgage delivers an opinion of counsel acceptable to the Trustee and the Insurer to the effect that the amendment will not materially adversely affect the interests of the certificate holders or the Insurer.

The Trustee will execute and deliver any amendment to this agreement provided by CMSI or CitiMortgage that conforms to the preceding two paragraphs, but the Trustee need not enter into any such amendment that affects the Trustee's own rights, duties or immunities under this agreement or otherwise.

This Agreement may also be amended by the parties to add, change or eliminate provisions of this agreement, or to modify the rights of certificate holders; with the consent of

- 1 the holders of 2/3 of the certificates,
- 2 if a class of certificates is affected materially and adversely by the amendment in a way that is different

from the other affected classes, 2/3 of the certificates of the differently affected class, and

3 the Insurer if the Insurer is materially and adversely affected by the amendment.

Approval will be by percentage interest for residual certificates and by principal balance for all other certificates.

In connection with any such amendment, CMSI or CitiMortgage will deliver an opinion of counsel acceptable to the Trustee (x) identifying any class of certificates that may be affected materially and adversely by the amendment in a way that is different from the other affected classes (or stating that there is no such differently affected class) and (y) identifying any class whose certificate holders would not be materially adversely affected by such amendment.

Notwithstanding the foregoing, no amendment will, without the consent of the holders of all the outstanding certificates

- reduce or delay collections or payments received on mortgage loans or distributions to be made on any certificate, or
- reduce the proportion required to consent to any such amendment.

Certificate holders may consent to an amendment by approving the substance of the amendment rather than the particular form of the proposed amendment. The Trustee may prescribe reasonable requirements for the manner of obtaining and evidencing such consents. Any proposed amendment is subject to the receipt by the Trustee of a legal opinion, at the expense of the party proposing the amendment (or at the expense of the Trust Fund if proposed by the Trustee), that the amendment will not cause any constituent REMIC to fail to qualify as a REMIC or subject any constituent REMIC to tax.

Promptly after the execution of any such amendment or such consent, the Trustee will notify each certificate holder of the substance of the amendment or provide the holder with a copy of the amendment.

#### **10.2 Recordation of Agreement**

Any manually signed copy of this agreement may be recorded in any appropriate public office for real property records in a county or other jurisdiction where mortgaged properties are located, or any other appropriate public recording office. CitiMortgage will effect such recordation at its expense upon the Trustee's request, acting at the direction of the holders of a majority by percentage interest of the residual certificates. The request must be accompanied by a legal opinion to the effect that the recording will materially and beneficially affect the interests of the certificate holders.

#### **10.3 Limitation on rights of certificate holders**

A certificate holder's death or incapacity will not terminate this agreement or the Trust Fund, nor entitle the certificate holder's legal representatives or heirs to claim an accounting or to take an action or commence a proceeding in any court for a partition or winding up of the Trust Fund, nor otherwise affect the rights, obligations and liabilities of any party to this agreement.

No certificate holder may vote (except as provided in section 10.1) or otherwise control the operation and management of the Trust Fund or the obligations of the parties, nor will anything in this agreement or the certificates be construed to constitute the certificate holders as partners (except to the extent provided in Internal Revenue Code Section 860F(e))

for holders of residual certificates) or members of an association; nor will a certificate holder be liable to any third person for any action taken by the parties to this agreement pursuant to its provisions.

A certificate holder may not institute any suit, action or proceeding with respect to this agreement, unless

- the holder has notified the Trustee of the continuance of an Event of Default,
- the holders of the Required Amount of certificates have requested the Trustee to institute such action, suit or proceeding in its own name as Trustee, and have offered the Trustee such reasonable indemnity as it requires against the costs, expenses and liabilities to be incurred, and
- the Trustee, for 60 days after its receipt of the notice, request and offer of indemnity, fails to institute any the action, suit or proceeding.

Each certificate holder understands, and agrees with every other certificate holder and the Trustee, that no certificate holders may under this agreement affect, disturb or prejudice the rights of any other certificate holders, or obtain priority over or preference to any such other holders, or enforce any right under this agreement, except as provided in this agreement, and for the equal, ratable and common benefit of all certificate holders. For the protection and enforcement of the provisions of this section 10.3, each certificate holder and the Trustee may seek such relief as can be given either at law or in equity.

#### **10.4 Governing law**

This Agreement and the certificates will be governed by the laws of the State of New York, except that the immunities and standards of care of the Trustee will be governed by the law of the jurisdiction in which its corporate trust office is located.

#### **10.5 Maintenance of REMICs**

The execution and delivery of this agreement will constitute an acknowledgment by each of CMSI and CitiMortgage on behalf of the certificate holders that it intends hereby to establish and maintain (for federal income tax purposes) one or more "real estate mortgage investment conduits" within the meaning of Internal Revenue Code Section 860D, and CMSI and CitiMortgage are hereby granted all necessary powers to further such intent.

#### **10.6 Notices**

Except as otherwise stated in this agreement, all communications relating to this agreement including all demands and notices will be in writing and will be deemed to have been duly given if personally delivered at or mailed by first class mail, to a party at the address for notices set forth in the Series Terms or at such other address as the party designates in a written notice to each other party. Any notice required or permitted to be mailed to a certificate holder will be given by first class mail, postage prepaid, at the holder's address shown in the Certificate Register. Any notice so mailed within the time prescribed in this agreement will be conclusively presumed to have been duly given, whether or not the certificate holder receives the notice. Notices to the Trustee will be effective only upon receipt.

#### **10.7 Severability of provisions**

If a provision of this agreement is held invalid, then such provisions will be deemed severable from the remaining provisions of this agreement and will in no way affect the validity or

enforceability of the other provisions, or of the certificates or the rights of their holders.

**10.8 Assignment**

Notwithstanding anything to the contrary in this agreement, except as provided in sections 4.2, 4.3 and 4.5, CMSI or CitiMortgage may not assign this agreement without the prior consent of the Trustee and the holders of 2/3 of the outstanding certificates and 2/3 of the percentage interests of the outstanding residual certificates.

**10.9 Certificates nonassessable and fully paid**

It is the intention of the Trustee that the certificate holders will not be personally liable for obligations of the Trust Fund, that the interests represented by the certificates will be nonassessable for any losses or expenses of the Trust Fund or for any reason whatsoever, and that the certificates upon authentication thereof by the Trustee pursuant to section 2.5 are and will be deemed fully paid.

**SIGNATURES AND ACKNOWLEDGMENTS**  
**Citicorp Mortgage Securities, Inc.**

By:           /s/ David L. Hicks            
      David L. Hicks  
      Assistant Vice President

State of Missouri     )  
                          ) ss.:  
County of St. Charles )

On the 25th day of June 2008 before me, a notary public in and for the State of Missouri, personally appeared David L. Hicks, known to me who, being by me duly sworn, did depose and say that he is Assistant Vice President of Citicorp Mortgage Securities, Inc., one of the parties that executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

          /s/ Michele E. Hines            
      Notary Public

[Notarial Seal]

CitiMortgage, Inc.

By:           /s/ Deborah A. Snow            
Deborah A. Snow  
Vice President

State of Missouri     )  
                          ) ss.:  
County of St. Charles )

On the 25th day of June 2008 before me, a notary public in and for the State of Missouri, personally appeared Deborah A. Snow, known to me who, being by me duly sworn, did depose and say that she is Vice President of CitiMortgage, Inc., one of the parties that executed the foregoing instrument; and that she signed her name thereto by authority of the Board of Directors of said corporation.

          /s/ Michele E. Hines            
Notary Public

[Notarial Seal]



Citibank, N.A.,  
in its individual capacity and as Paying Agent, Certificate Registrar and Authenticating Agent

By:           /s/ Karen Schluter            
Karen Schluter  
Vice President

State of New York    )  
                          ) ss.:  
County of New York )

On the 25th day of June 2008 before me, a notary public in and for the State of New York, personally appeared Karen Schluter known to me who, being by me duly sworn, did depose and say that he/she is Vice President of Citibank, N.A., a national banking association, one of the parties that executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the Board of Directors of said bank.

          /s/ Christopher R. Becker            
Notary Public

[Notarial Seal]

**SCHEDULE 1**

**SERVICING CRITERIA TO BE ADDRESSED IN REPORT ON ASSESSMENT OF COMPLIANCE**

<b>Regulation AB reference</b>	<b>Servicing criteria</b>	<b>Responsible person(s)</b>
	<b>General servicing considerations</b>	
1122(d)(1)(i)	Policies and procedures are instituted to monitor any performance or other triggers and events of default in accordance with the transaction agreements.	CitiMortgage
1122(d)(1)(ii)	If any material servicing activities are outsourced to third parties, policies and procedures are instituted to monitor the third party's performance and compliance with such servicing activities.	CitiMortgage
1122(d)(1)(iii)	Any requirements in the transaction agreements to maintain a back-up servicer for the Pool Assets are maintained.	CitiMortgage
1122(d)(1)(iv)	A fidelity bond and errors and omissions policy is in effect on the party participating in the servicing function throughout the reporting period in the amount of coverage required by and otherwise in accordance with the terms of the transaction agreements.	CitiMortgage
	<b>Cash collection and administration</b>	
1122(d)(2)(i)	Payments on pool assets are deposited into the appropriate custodial bank accounts and related bank clearing accounts no more than two business days following receipt, or such other number of days specified in the transaction agreements.	CitiMortgage
1122(d)(2)(ii)	Disbursements made via wire transfer on behalf of an obligor or to an investor are made only by authorized personnel.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(2)(iii)	Advances of funds or guarantees regarding collections, cash flows or distributions, and any interest or other fees charged for such advances, are made, reviewed and approved as specified in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(2)(iv)	The related accounts for the transaction, such as cash reserve accounts or accounts established as a form of over collateralization, are separately maintained (e.g., with respect to commingling of cash) as set forth in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent

1122(d)(2)(v)	Each custodial account is maintained at a federally insured depository institution as set forth in the transaction agreements. For purposes of this criterion, "federally insured depository institution" with respect to a foreign financial institution means a foreign financial institution that meets the requirements of Rule 13k-1(b)(1) of the Securities Exchange Act.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(2)(vi)	Unissued checks are safeguarded so as to prevent unauthorized access.	CitiMortgage  Citibank, N.A., as Paying Agent
1122(d)(2)(vii)	Reconciliations are prepared on a monthly basis for all asset-backed securities related bank accounts, including custodial accounts and related bank clearing accounts. These reconciliations are (A) mathematically accurate; (B) prepared within 30 calendar days after the bank statement cutoff date, or such other number of days specified in the transaction agreements; (C) reviewed and approved by someone other than the person who prepared the reconciliation; and (D) contain explanations for reconciling items. These reconciling items are resolved within 90 calendar days of their original identification, or such other number of days specified in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(3)(i)	<p style="text-align: center;"><b>Investor remittances and reporting</b></p> Reports to investors, including those to be filed with the Commission, are maintained in accordance with the transaction agreements and applicable Commission requirements. Specifically, such reports (A) are prepared in accordance with timeframes and other terms set forth in the transaction agreements; (B) provide information calculated in accordance with the terms specified in the transaction agreements; (C) are filed with the Commission as required by its rules and regulations; and (D) agree with investors' or the trustee's records as to the total unpaid principal balance and number of Pool Assets serviced by the Servicer.	CitiMortgage
1122(d)(3)(ii)	Amounts due to investors are allocated and remitted in accordance with timeframes, distribution priority and other terms set forth in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(3)(iii)	Disbursements made to an investor are posted within two business days to the Servicer's investor records, or such other number of days specified in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent
1122(d)(3)(iv)	Amounts remitted to investors per the investor reports agree with cancelled checks, or other form of payment, or custodial bank statements.	CitiMortgage Citibank, N.A., as Paying Agent

**Pool asset administration**

1122(d)(4)(i)	Collateral or security on pool assets is maintained as required by the transaction agreements or related pool asset documents.	CitiMortgage Citibank, N.A., as Custodian
1122(d)(4)(ii)	Pool assets and related documents are safeguarded as required by the transaction agreements	Citibank, N.A., as Custodian
1122(d)(4)(iii)	Any additions, removals or substitutions to the asset pool are made, reviewed and approved in accordance with any conditions or requirements in the transaction agreements.	CitiMortgage
1122(d)(4)(iv)	Payments on pool assets, including any payoffs, made in accordance with the related pool asset documents are posted to the Servicer's obligor records maintained no more than two business days after receipt, or such other number of days specified in the transaction agreements, and allocated to principal, interest or other items (e.g., escrow) in accordance with the related pool asset documents.	CitiMortgage
1122(d)(4)(v)	The Servicer's records regarding the pool assets agree with the Servicer's records with respect to an obligor's unpaid principal balance.	CitiMortgage
1122(d)(4)(vi)	Changes with respect to the terms or status of an obligor's pool assets (e.g., loan modifications or re-agings) are made, reviewed and approved by authorized personnel in accordance with the transaction agreements and related pool asset documents.	CitiMortgage
1122(d)(4)(vii)	Loss mitigation or recovery actions (e.g., forbearance plans, modifications and deeds in lieu of foreclosure, foreclosures and repossessions, as applicable) are initiated, conducted and concluded in accordance with the timeframes or other requirements established by the transaction agreements.	CitiMortgage
1122(d)(4)(viii)	Records documenting collection efforts are maintained during the period a pool asset is delinquent in accordance with the transaction agreements. Such records are maintained on at least a monthly basis, or such other period specified in the transaction agreements, and describe the entity's activities in monitoring delinquent pool assets including, for example, phone calls, letters and payment rescheduling plans in cases where delinquency is deemed temporary (e.g., illness or unemployment).	CitiMortgage
1122(d)(4)(ix)	Adjustments to interest rates or rates of return for pool assets with variable rates are computed based on the related pool asset documents.	CitiMortgage

1122(d)(4)(x)	Regarding any funds held in trust for an obligor (such as escrow accounts): (A) such funds are analyzed, in accordance with the obligor's pool asset documents, on at least an annual basis, or such other period specified in the transaction agreements; (B) interest on such funds is paid, or credited, to obligors in accordance with applicable pool asset documents and state laws; and (C) such funds are returned to the obligor within 30 calendar days of full repayment of the related pool assets, or such other number of days specified in the transaction agreements.	CitiMortgage
1122(d)(4)(xi)	Payments made on behalf of an obligor (such as tax or insurance payments) are made on or before the related penalty or expiration dates, as indicated on the appropriate bills or notices for such payments, provided that such support has been received by the servicer at least 30 calendar days prior to these dates, or such other number of days specified in the transaction agreements.	CitiMortgage
1122(d)(4)(xii)	Any late payment penalties in connection with any payment to be made on behalf of an obligor are paid from the Servicer's funds and not charged to the obligor, unless the late payment was due to the obligor's error or omission.	CitiMortgage
1122(d)(4)(xiii)	Disbursements made on behalf of an obligor are posted within two business days to the obligor's records maintained by the servicer, or such other number of days specified in the transaction agreements.	CitiMortgage
1122(d)(4)(xiv)	Delinquencies, charge-offs and uncollectible accounts are recognized and recorded in accordance with the transaction agreements.	CitiMortgage
1122(d)(4)(xv)	Any external enhancement or other support, identified in Item 1114(a)(1) through (3) or Item 1115 of Regulation AB, is maintained as set forth in the transaction agreements.	CitiMortgage Citibank, N.A., as Paying Agent

APPENDIX 1  
TRANSFEREE'S AFFIDAVIT

Transferee's Affidavit  
Affidavit Pursuant to Section  
860e(E)(4) of the Internal  
Revenue Code of 1986, As Amended

STATE OF     )  
                  ):  
COUNTY OF   )

[\_\_\_\_\_] , being first duly sworn, deposes and says:

1. That he is [\_\_\_\_\_] of [\_\_\_\_\_] (the "Investor"), a [state type of entity] duly organized and existing under the laws of the [State of \_\_\_\_\_] [United States], on behalf of which he makes this affidavit.

2. That the Investor's Taxpayer Identification Number is [\_\_\_\_\_].

3. That the Investor is not a "disqualified organization" within the meaning of Section 860E(e)(5) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") or an ERISA Prohibited holder, and will not be a "disqualified organization" or an ERISA Prohibited holder as of [\_\_\_\_\_, \_\_\_\_\_], and that the Investor is not acquiring a Citicorp Mortgage Securities Trust, Series 200[ ]-[ ] REMIC Pass-Through Certificates, class [PR][LR] certificates (the "residual certificates") for the account of, or as agent (including a broker, nominee or other middleman) for, any person or entity from which it has not received an affidavit substantially in the form of this affidavit. For these purposes, a "disqualified organization" means the United States, any state or political subdivision thereof, any foreign governments any international organization, any agency or instrumentality of any of the foregoing (other than an instrumentality if all of its activities are subject to tax and a majority of its board of directors is not appointed by such governmental entity), any cooperative organization furnishing electric energy or providing telephone service to persons in rural areas described in Internal Revenue Code Section 1381(a)(2)(C), or any organization (other than a farmers' cooperative described in Internal Revenue Code Section 521) that is exempt from federal income tax unless such organization is subject to the tax on unrelated business income imposed by Internal Revenue Code Section 511. For these purposes, an "ERISA Prohibited holder" means an employee benefit plan the investment of which is regulated under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, or Internal Revenue Code Section 4975 or a governmental plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law which is, to a material extent, similar to the foregoing provisions of ERISA or the Internal Revenue Code (collectively, a "Plan") or a person investing the assets of a Plan.

4. That the Investor historically has paid its debts as they have come due and intends to pay its debts as they come due in the future and the Investor intends to pay taxes associated with holding the residual certificates as they become due.

5. That the Investor will not cause the income with respect to the residual certificates to be attributable to a foreign permanent establishment or fixed base, within the meaning of an applicable income tax treaty, of the Investor or any other person.

6. That the Investor understands that it may incur tax liabilities with respect to the residual certificates in excess of cash flows generated by the residual certificates.

7. That the Investor will not transfer the residual certificates to any person or entity as to which the Investor has actual knowledge that the requirements set forth in paragraphs 3, 4, 5 or 8 are not satisfied or that the Investor has reason to know does not satisfy the requirements set forth in paragraph 4.

8. That the Investor (i) is not a Non-U.S. person or (ii) is a Non-U.S. person that holds the residual certificates in connection with the conduct of a trade or business within the United States and has furnished the transferor and the Trustee with an effective Internal Revenue Service Form W-8ECI or (iii) is a Non-U.S. person that has delivered to both the transferor and the Trustee an opinion of a nationally recognized tax counsel to the effect that the transfer of the residual certificates to it is in accordance with the requirements of the Internal Revenue Code and the regulations promulgated thereunder and that such transfer of the residual certificates will not be disregarded for federal income tax purposes. "Non-U.S. person" will mean an individual, corporation, partnership or other person other than a "U.S. person." "U.S. person" will mean a citizen or resident of the United States, a corporation, partnership (except to the extent provided in applicable Treasury regulations) or other entity created or organized in or under the laws of the United States or any political subdivision thereof, an estate that is subject to U.S. federal income tax regardless of the source of its income or a trust if a court within the United States is able to exercise primary supervision over the administration of such trust, and one or more such U.S. persons have the authority to control all substantial decisions of such trust (or, to the extent provided in applicable Treasury regulations, certain trusts in existence on August 20, 1996 which are eligible to be treated as U.S. persons).

9. That the Investor agrees to such amendments of the Pooling and Servicing Agreement dated as of [ ] 1, 200[ ] between Citicorp Mortgage Securities, Inc., CitiMortgage, Inc., and [Trustee] [and Paying Agent] (the "Pooling and Servicing Agreement") as may be required to further effectuate the restrictions on transfer of the residual certificates to such a "disqualified organization," an agent thereof, an "ERISA Prohibited holder" or a person that does not satisfy the requirements of paragraphs 4, 5, 6 and 8.

10. That the Investor consents to the irrevocable designation of CMSI as its agent to act as "tax matters person" of the REMIC pursuant to the Pooling and Servicing Agreement, and if such designation is not permitted by the Internal Revenue Code and applicable law, to act as tax matters person if requested to do so.

11. Check one of the following:

The Investor has computed any consideration paid to it to acquire the residual certificates in accordance U.S. Treasury Regulations Sections 1.860E-1(c)(7) by computing present values using a discount rate equal to the short-term Federal rate prescribed by Section 1274(d) of the Code, compounded based on the period selected by the Investor.

The transfer of the residual certificates complies with U.S. Treasury Regulations Section 1.860E-1(c)(5) and, accordingly,

(i) the Investor is an "eligible corporation," as defined in U.S. Treasury Regulations Section 1.860E-1(c)(6)(i), as to which income from the residual certificates will only be taxed in the United States;

(ii) at the time of the transfer, and at the close of the Investor's two fiscal years preceding the year of the transfer, the Investor had gross assets for financial reporting purposes (excluding any obligation of a person related to the Investor within the meaning of U.S. Treasury Regulations Section 1.860E-1(c)(6)(ii),) in excess of \$100 million and net assets in excess of \$10 million;

(iii) the Investor will transfer the residual certificates only to another "eligible corporation," as defined in U.S. Treasury Regulations Section 1.860E-1(c)(6)(i), in a transaction that satisfies the requirements of Sections 1.860E-1(c)(4)(i), (ii) and (iii) and 1.860E-1(c)(5); and

(iv) the Investor determined the consideration paid to it to acquire the residual certificates based on reasonable market assumptions (including, but not limited to, borrowing and investment rates, prepayment and loss assumptions, expense and reinvestment assumptions, tax rates and other factors specific to the Investor) that it has determined in good faith.

None of the above.

IN WITNESS WHEREOF, the Investor has caused this instrument to be executed on its behalf, pursuant to authority of its Board of Directors, by its [ ] this \_\_\_ day of 200\_\_.

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

STATE OF )  
):  
COUNTY OF )

Personally appeared before me the above-named [ ], known or proved to me to be the same person who executed the foregoing instrument and to be the [ ] of the Investor, and acknowledged to me that he executed the same as his free act and deed and the free act and deed of the Investor.

Subscribed and sworn to before me this \_\_\_ day of \_\_\_\_\_ 200\_\_.

EXHIBIT A-1  
FORM OF OFFERED CERTIFICATES

Citicorp Mortgage Securities Trust, Series 2008-2  
REMIC Pass-Through Certificates  
Certificate

representing an ownership interest in a trust fund consisting  
primarily of mortgage loans acquired by

CITICORP MORTGAGE SECURITIES, INC.

certificate no. 1

distribution days: 25th of each month or next business day

first distribution day: July 25, 2008

last scheduled distribution date: [April 25, 2023][June 25, 2038]

**Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC") to Citicorp Mortgage Securities, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful inasmuch as the registered owner hereof, Cede & Co., has an interest herein.**

**Neither this certificate nor the underlying mortgage loans are insured or guaranteed by the United States government, the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. This certificate does not represent an interest in or obligation of Citicorp Mortgage Securities, Inc., CitiMortgage, Inc., any affiliate thereof, or their ultimate parent, Citigroup Inc.**

THIS CERTIFIES THAT, for value received, Cede & Co. is the registered holder of the number of single certificates (each representing \$1,000.00 initial principal balance or, if indicated, initial notional balance) of the class of certificates listed below.

class	initial principal (or, if indicated, initial notional) balance	certificate rate	number of single certificates	CUSIP	ISIN
[class]	#[number]	[rate]	[number]	[CUSIP]	[ISIN]

This certificate represents an undivided beneficial ownership interest in the Trust Fund created pursuant to the Pooling and Servicing Agreement dated as of June 1, 2008 (the "Pooling Agreement") between Citicorp Mortgage Securities, Inc., as Depositor, CitiMortgage, Inc., as Servicer and Master Servicer, U.S. Bank National Association, as Trustee, and Citibank, N.A. as Paying Agent, Certificate Registrar and Authentication Agent. Terms used in this certificate that are defined in the Pooling Agreement have the meanings assigned to them in the Pooling Agreement.

This certificate is one of a duly authorized issue of certificates designated as Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates, consisting of eight senior classes, six subordinated classes and two classes of residual certificates.

The class of securities represented by this certificate is a "regular interest" in a real estate mortgage investment conduit ("REMIC") within the meaning of Section 860G(a)(1) of the Internal Revenue Code of 1986, as amended.

#### **CERTIFICATES GOVERNED BY POOLING AGREEMENT**

The certificates are issued pursuant to the Pooling Agreement, which states the rights, limitations (including restrictions on transfer), duties and immunities of CMSI, the Trustee and the holders of the certificates, specifies how amounts of interest and principal distributable on the classes of certificates are calculated and when such amounts are payable, sets forth the relative priorities of the classes of certificates to payments and to allocation of losses, and sets forth the terms upon which the certificates are to be authenticated and delivered, and other matters relevant to an investment in certificates. Holders may obtain a copy of the Pooling Agreement (without exhibits) from the Trustee .

#### **OPTIONAL EARLY TERMINATION**

This certificate may receive a final distribution of all amounts owing in respect of the class represented by this certificate before its last scheduled distribution day if CMSI (or its assignee) exercises its right under the Pooling Agreement to repurchase all of the mortgage loans in the Trust Fund. This right cannot be exercised until the aggregate scheduled principal balance of such mortgage loans is less than 10% of the aggregate scheduled principal balance of the mortgage loans as of the cut-off date.

#### **GOVERNING LAW**

This certificate and the Pooling Agreement are governed by the laws of the State of New York.

**AUTHENTICATION REQUIRED**

Unless this certificate has been executed by the Trustee or a duly authorized Authenticating Agent by manual signature, this certificate shall not be entitled to any benefit under the Pooling Agreement or be valid for any purpose.

IN WITNESS WHEREOF, Citicorp Mortgage Securities, Inc. has caused this certificate to be duly executed.

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
Name:  
Title:

This is one of the certificates referred to in the Pooling Agreement referred to above.

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

or

CITIBANK, N.A.,  
as Authenticating Agent for the Trustee,

By: \_\_\_\_\_  
Authorized Signatory

Date: June 26, 2008

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
 (Cust) \_\_\_\_\_ (Minor)  
 Under Uniform Gifts to Minors Act \_\_\_\_\_  
 (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_  
 \_\_\_\_\_  
 (Please print or typewrite name and address, including zip code, of assignee)

the within certificate, and all rights thereunder, hereby irrevocably constituting and appointing

attorney to transfer said certificate on the books of the Certificate Registrar with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed by: \_\_\_\_\_

NOTICE: the signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever, and must be guaranteed by a member of a Signature Guarantee Medallion Program.

EXHIBIT A-2  
FORM OF CLASS A-IO CERTIFICATES

Citicorp Mortgage Securities Trust, Series 2008-2  
REMIC Pass-Through Certificates  
Senior Class [IA-IO][IIA-IO] Certificate, Variable Certificate Rate

representing an ownership interest in a trust fund consisting  
primarily of mortgage loans acquired by

CITICORP MORTGAGE SECURITIES, INC.

certificate no. 1

CUSIP [     ]

[\$     ] initial notional balance

[     ] Single Certificates

distribution days: 25th of each month or next business day

first distribution day: July 25, 2008

last scheduled distribution day: [April 25, 2023][June 25, 2038]

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**This certificate is an interest only certificate and is not entitled to distributions of principal.**

**The notional balance of this certificate is subject to reduction from time to time. Accordingly, the outstanding notional balance of this certificate at any time may be less than its initial notional balance.**

**Neither this certificate nor the underlying mortgage loans are insured or guaranteed by the United States government, the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. This certificate does not represent an interest in or obligation of Citicorp Mortgage Securities, Inc., CitiMortgage, Inc., any affiliate thereof, or their ultimate parent, Citigroup Inc.**

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THIS CERTIFIES THAT, for value received, CitiMortgage, Inc. is the registered holder of the number of single certificates (each representing \$1,000.00 initial notional balance) set forth above. Each certificate represents an undivided beneficial ownership interest in the Trust Fund created pursuant to the Pooling and Servicing Agreement dated as of June 1, 2008 (the "Pooling Agreement") between Citicorp Mortgage Securities, Inc., as Depositor, CitiMortgage, Inc., as Servicer and Master Servicer, U.S. Bank National Association, as Trustee, and Citibank, N.A. as Paying Agent, Certificate Registrar and Authentication Agent. Terms used in this certificate that are defined in the Pooling Agreement have the meanings assigned to them in the Pooling Agreement.

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This certificate is one of a duly authorized issue of certificates designated as Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates, consisting of eight senior classes, six subordinated classes and two classes of residual certificates.

The class of securities represented by this certificate is a "regular interest" in a real estate mortgage investment conduit ("REMIC") within the meaning of Section 860G(a)(1) of the Internal Revenue Code of 1986, as amended.

#### **CERTIFICATES GOVERNED BY POOLING AGREEMENT**

The certificates are issued pursuant to the Pooling Agreement, which states the rights, limitations (including restrictions on transfer), duties and immunities of CMSI, the Trustee and the holders of the certificates, specifies how amounts of interest and principal distributable on the classes of certificates are calculated and when such amounts are payable, sets forth the relative priorities of the classes of certificates to payments and to allocation of losses, and sets forth the terms upon which the certificates are to be authenticated and delivered, and other matters relevant to an investment in certificates. Holders may obtain a copy of the Pooling Agreement (without exhibits) from the Trustee.

#### **OPTIONAL EARLY TERMINATION**

This certificate may receive a final distribution of all amounts owing in respect of the class represented by this certificate before its last scheduled distribution day if CMSI (or its assignee) exercises its right under the Pooling Agreement to repurchase all of the mortgage loans in the Trust Fund. This right cannot be exercised until the aggregate scheduled principal balance of such mortgage loans is less than 10% of the aggregate scheduled principal balance of the mortgage loans as of the cut-off date.

#### **GOVERNING LAW**

This certificate and the Pooling Agreement are governed by the laws of the State of New York.

**AUTHENTICATION REQUIRED**

Unless this certificate has been executed by the Trustee or a duly authorized Authenticating Agent by manual signature, this certificate shall not be entitled to any benefit under the Pooling Agreement or be valid for any purpose.

IN WITNESS WHEREOF, Citicorp Mortgage Securities, Inc. has caused this certificate to be duly executed.

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
Name:  
Title:

This is one of the certificates referred to in the Pooling Agreement referred to above.

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

or

CITIBANK, N.A.,  
as Authenticating Agent for the Trustee,

By: \_\_\_\_\_  
Authorized Signatory

Date: June 26, 2008

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
 (Cust) (Minor)  
 Under Uniform Gifts to Minors Act \_\_\_\_\_  
 (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_  
 \_\_\_\_\_  
 (Please print or typewrite name and address, including zip code, of assignee)

the within certificate, and all rights thereunder, hereby irrevocably constituting and appointing

attorney to transfer said certificate on the books of the Certificate Registrar with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed by: \_\_\_\_\_

NOTICE: the signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever, and must be guaranteed by a member of a Signature Guarantee Medallion Program.

EXHIBIT A-3  
FORM OF CLASS B-4, B-5 AND B-6 CERTIFICATES

Citicorp Mortgage Securities Trust, Series 2008-2  
REMIC Pass-Through Certificates  
Subordinated Class B-[4][5][6] Certificate, Blended Certificate Rate

representing an ownership interest in a trust fund consisting  
primarily of mortgage loans acquired by

CITICORP MORTGAGE SECURITIES, INC.

certificate no. 1

CUSIP [ ]

ISIN [ ]

[\$ ] initial principal balance

[\$ ] Single Certificates

distribution days: 25th of each month or next business day

first distribution day: July 25, 2008

last scheduled distribution day: June 25, 2038

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This class B-[4][5][6] certificate is subordinated in right of payments to the class A, B-1, B-2[,][and] B-3[,][and] [B-4] [and B-5] certificates, as described in the Pooling Agreement referred to below.

Principal is paid on this certificate in accordance with the terms of the Pooling Agreement. Accordingly, at any time the outstanding principal balance of this certificate may be less than its initial principal balance.

This certificate has not been registered under the Securities Act of 1933, as amended, and may not be sold, or offered for sale, transferred or otherwise disposed of unless such sale, transfer or other disposition is made pursuant to an effective registration statement under such act and any applicable blue sky law or unless an exemption under such act and any applicable blue sky law is available.

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**This certificate may not be purchased by or transferred to any person that is an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or any Governmental Plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law which is, to a material extent, similar to the foregoing provisions of ERISA or the Code (collectively, a "Plan") or any person investing the assets of a Plan except as provided in section 5.2 of the Pooling Agreement.**

**Neither this certificate nor the underlying mortgage loans are insured or guaranteed by the United States government, the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. This certificate does not represent an interest in or obligation of Citicorp Mortgage Securities, Inc., CitiMortgage, Inc., any affiliate thereof, or their ultimate parent, Citigroup Inc.**

THIS CERTIFIES THAT, for value received, CitiMortgage, Inc. is the registered holder of the number of single certificates (each representing \$1,000.00 initial principal balance) set forth above. Each certificate represents an undivided beneficial ownership interest in the Trust Fund created pursuant to the Pooling and Servicing Agreement dated as of June 1, 2008 (the "Pooling Agreement") between Citicorp Mortgage Securities, Inc., as Depositor, CitiMortgage, Inc., as Servicer and Master Servicer, U.S. Bank National Association, as Trustee, and Citibank, N.A. as Paying Agent, Certificate Registrar and Authentication Agent. Terms used in this certificate that are defined in the Pooling Agreement have the meanings assigned to them in the Pooling Agreement.

This certificate is one of a duly authorized issue of certificates designated as Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates, consisting of eight senior classes, six subordinated classes and two classes of residual certificates.

The class of securities represented by this certificate is a "regular interest" in a real estate mortgage investment conduit ("REMIC") within the meaning of Section 860G(a)(1) of the Internal Revenue Code of 1986, as amended.

#### CERTIFICATES GOVERNED BY POOLING AGREEMENT

The certificates are issued pursuant to the Pooling Agreement, which states the rights, limitations (including restrictions on transfer), duties and immunities of CMSI, the Trustee and the holders of the certificates, specifies how amounts of interest and principal distributable on the classes of certificates are calculated and when such amounts are payable, sets forth the relative priorities of the classes of certificates to payments and to allocation of losses, and sets forth the terms upon which the certificates are to be authenticated and delivered, and other matters relevant to an investment in certificates. Holders may obtain a copy of the Pooling Agreement (without exhibits) from the Trustee.

**OPTIONAL EARLY TERMINATION**

This certificate may receive a final distribution of all amounts owing in respect of the class represented by this certificate before its last scheduled distribution day if CMSI (or its assignee) exercises its right under the Pooling Agreement to repurchase all of the mortgage loans in the Trust Fund. This right cannot be exercised until the aggregate scheduled principal balance of such mortgage loans is less than 10% of the aggregate scheduled principal balance of the mortgage loans as of the cut-off date.

**GOVERNING LAW**

This certificate and the Pooling Agreement are governed by the laws of the State of New York.

**AUTHENTICATION REQUIRED**

Unless this certificate has been executed by the Trustee or a duly authorized Authenticating Agent by manual signature, this certificate shall not be entitled to any benefit under the Pooling Agreement or be valid for any purpose.

IN WITNESS WHEREOF, Citicorp Mortgage Securities, Inc. has caused this certificate to be duly executed.

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
Name:  
Title:

This is one of the certificates referred to in the Pooling Agreement referred to above.

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

or

CITIBANK, N.A.,  
as Authenticating Agent for the Trustee,

By: \_\_\_\_\_  
Authorized Signatory

Date: June 26, 2008

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
 (Cust) (Minor)  
 Under Uniform Gifts to Minors Act \_\_\_\_\_  
 (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_  
 \_\_\_\_\_  
 (Please print or typewrite name and address, including zip code, of assignee)

the within certificate, and all rights thereunder, hereby irrevocably constituting and appointing

attorney to transfer said certificate on the books of the Certificate Registrar with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed by: \_\_\_\_\_

NOTICE: the signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever, and must be guaranteed by a member of a Signature Guarantee Medallion Program.

EXHIBIT A-4  
FORM OF RESIDUAL CLASS CERTIFICATES

Citicorp Mortgage Securities Trust, Series 2008-2  
REMIC Pass-Through Certificates  
Residual Class [PR][LR] Certificate

representing an ownership interest in a trust fund consisting  
primarily of mortgage loans acquired by

CITICORP MORTGAGE SECURITIES, INC.

certificate no. 1

100% percentage interest

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This certificate has not been registered under the Securities Act of 1933, as amended, and may not be sold, or offered for sale, transferred or otherwise disposed of unless such sale, transfer or other disposition is made pursuant to an effective registration statement under such act and any applicable blue sky law or unless an exemption under such act and any applicable blue sky law is available.

This certificate may not be purchased by or transferred to any person that is an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or any Governmental Plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law which is, to a material extent, similar to the foregoing provisions of ERISA or the Code (collectively, a "Plan") or any person investing the assets of a Plan except as provided in section 5.2 of the Pooling Agreement referred to below.

Transfer of this certificate is restricted as set forth in section 5.2 of the Pooling Agreement. As a condition of ownership of this certificate, a transferee must furnish an affidavit to the transferor and the Trustee that (a) it is not a "disqualified organization," as defined in Section 860e(e)(5) of the Code, (b) it is not acquiring this certificate as an agent (including a broker, nominee or other middleman) on behalf of a disqualified organization, (c) it understands that it may incur tax liabilities in excess of cash flows generated by the residual interest and it intends to pay taxes associated with holding the residual interest as they become due, (d) it historically has paid its debts as they have come due and intends to pay its debts as they come due in the future, (e) it will not cause the income with respect to this certificate to be attributable to a foreign permanent establishment or fixed base, within the meaning of an applicable income tax treaty, of it or any other person, and (f) it is not a "Non-permitted Foreign holder," as defined in section 5.2 of the Pooling Agreement. By accepting this certificate, a transferee will be subject to such restrictions on transferability, and will have consented to any amendments to the Pooling Agreement that are required to ensure that this certificate is not transferred to a disqualified organization or its agent, or to a Non-permitted Foreign holder. To satisfy a regulatory safe harbor against the disregard of such transfer, the transferor may be required to conduct a reasonable

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A-4-1

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investigation of the financial condition of the transferee and either transfer this certificate at a specified minimum price or transfer this certificate to an eligible transferee.

Neither this certificate nor the underlying mortgage loans are insured or guaranteed by the United States government, the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. This certificate does not represent an interest in or obligation of Citicorp Mortgage Securities, Inc., CitiMortgage, Inc., any affiliate thereof, or their ultimate parent, Citigroup Inc.

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THIS CERTIFIES THAT, for value received, CitiMortgage, Inc. is the registered holder of the percentage interest set forth above, representing an ownership interest in the Trust Fund created pursuant to the Pooling and Servicing Agreement dated as of June 1, 2008 (the "Pooling Agreement") between Citicorp Mortgage Securities, Inc., as Depositor, CitiMortgage, Inc., as Servicer and Master Servicer, U.S. Bank National Association, as Trustee, and Citibank, N.A. as Paying Agent, Certificate Agent and Authentication Agent. Terms used in this certificate that are defined in the Pooling Agreement have the meanings assigned to them in the Pooling Agreement.

This certificate is one of a duly authorized issue of certificates designated as Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates, consisting of eight senior classes, six subordinated classes and two classes of residual certificates.

#### CERTIFICATES GOVERNED BY POOLING AGREEMENT

The certificates are issued pursuant to the Pooling Agreement, which states the rights, limitations (including restrictions on transfer), duties and immunities of CMSI, the Trustee and the holders of the certificates, specifies how amounts of interest and principal distributable on the classes of certificates are calculated and when such amounts are payable, sets forth the relative priorities of the classes of certificates to payments and to allocation of losses, and sets forth the terms upon which the certificates are to be authenticated and delivered, and other matters relevant to an investment in certificates. Holders may obtain a copy of the Pooling Agreement (without exhibits) from the Trustee.

#### U.S. FEDERAL INCOME TAX INFORMATION

Elections will be made to treat two segregated asset pools within the Trust Fund as real estate mortgage investment conduits (each, a "REMIC," or in the alternative, the "lower-tier REMIC," and the "pooling REMIC," respectively). This class [PR][LR] certificate represents the "residual interest" in the [pooling][lower-tier] REMIC within the meaning of Code Section 860G(a)(2). As a condition of ownership of this certificate, the holder hereof agrees that it will not take or cause to be taken any action that would adversely affect the status of either of the two segregated asset pools comprising the Trust Fund as a REMIC.

The holder further agrees to the designation of the Servicer as its agent to act as "tax matters person" for purposes of Subchapter C of Chapter 63 of Subtitle F of the Code or, if requested by the Servicer, to act as tax matters person.

**GOVERNING LAW**

This certificate and the Pooling Agreement are governed by the laws of the State of New York.

**AUTHENTICATION REQUIRED**

Unless this certificate has been executed by the Trustee or a duly authorized Authenticating Agent by manual signature, this certificate shall not be entitled to any benefit under the Pooling Agreement or be valid for any purpose.

IN WITNESS WHEREOF, Citicorp Mortgage Securities, Inc. has caused this certificate to be duly executed.

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
Name:  
Title:

This is one of the certificates referred to in the Pooling Agreement referred to above.

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

or

CITIBANK, N.A.,  
as Authenticating Agent for the Trustee,

By: \_\_\_\_\_  
Authorized Signatory

Date: June 26, 2008

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
 (Cust) (Minor)  
 Under Uniform Gifts to Minors Act \_\_\_\_\_  
 (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_  
 \_\_\_\_\_  
 (Please print or typewrite name and address, including zip code, of assignee)

the within certificate, and all rights thereunder, hereby irrevocably constituting and appointing

attorney to transfer said certificate on the books of the Certificate Registrar with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed by: \_\_\_\_\_

NOTICE: the signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever, and must be guaranteed by a member of a Signature Guarantee Medallion Program.

## EXHIBIT C

### FORM OF MORTGAGE NOTE CUSTODIAL AGREEMENT

Mortgage Note Custodial Agreement  
June 1, 2008

#### PARTIES

- U.S. Bank National Association , a national banking association, as trustee (the *Trustee* )
- Citibank, N.A. , a national banking association ( *Citibank* )
- Citicorp Mortgage Securities, Inc. , a Delaware corporation ( *CMSI* )
- CitiMortgage, Inc ., as Servicer and Master Servicer ( *CitiMortgage* )

#### BACKGROUND

The Trustee, CMSI, CitiMortgage and Citibank are entering into a Pooling and Servicing Agreement dated June 1, 2008 relating to Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates (the *Pooling Agreement* ). Unless otherwise stated, terms defined in the Pooling Agreement are used in this agreement with the same meaning.

Pursuant to the Pooling Agreement,

- CMSI will sell to the Trustee, without recourse, the mortgage loans identified in exhibit B to the Pooling Agreement, and
- Citibank has been designated as Mortgage Note Custodian.

#### AGREEMENT

##### *I Appointment as Custodian; Acknowledgment of Receipt*

(a) Citibank will serve as Mortgage Note Custodian ( *Custodian* ) under the Pooling Agreement. Citibank certifies to the Trustee that Citibank is qualified to serve as Mortgage Note Custodian under the Pooling Agreement. Citibank will act as Custodian solely for the benefit of the Trustee and the certificate holders.

(b) CMSI has delivered to Citibank, as Custodian, the mortgage notes required to be delivered to the Mortgage Note Custodian under section 2.1 of the Pooling Agreement. Citibank acknowledges receipt of the Pooling Agreement and the mortgage notes.

(c) CitiMortgage will pay the reasonable custodial fees and expenses of Citibank or its successor, including the Trustee if the Trustee holds any mortgage documents directly as Custodian.

(d) Upon CitiMortgage's receipt of notice from Citibank or the Trustee that Citibank has breached this agreement or the Pooling Agreement, CitiMortgage will cause Citibank to comply with this agreement and the Pooling Agreement.

**2 Maintenance of office**

Citibank will maintain the mortgage notes, at the office of Citibank located at Citibank, N.A., 5280 Corporate Drive, M/C 0005, Frederick, Md. 21703, or at such other office of Citibank as it designates by 30 days' prior written notice to the Trustee and CMSI.

**3 Duties of Custodian**

As Custodian, Citibank will have all of the rights and obligations of the Mortgage Document Custodian and Mortgage Note Custodian set forth in the Pooling Agreement, including but not limited to the following:

- (a) Safekeeping. Citibank will
- identify each mortgage note by loan number, address of mortgaged property, and name of mortgagor,
  - maintain the mortgage note in secure and fire resistant facilities in accordance with customary standards for such custody,
  - identify the mortgage note as being held and to hold the mortgage note for and on behalf of the Trustee for the benefit of all present and future certificate holders,
  - maintain accurate records pertaining to mortgage notes as will enable the Trustee to comply with the terms and conditions of the Pooling Agreement, and
  - maintain at all times a current inventory and conduct periodic physical inspections of the mortgage notes in such a manner as will enable the Trustee and CitiMortgage to verify the accuracy of Citibank's record-keeping, inventory and physical possession.

Citibank will promptly report to the Trustee and CitiMortgage any failure on its part to hold the mortgage notes as provided in this agreement or the Pooling Agreement and will promptly take appropriate action to remedy any such failure.

(b) *Release of mortgage notes*. Citibank is authorized, upon receipt of a direction from the Trustee pursuant to section 3.13, "Release of mortgage files," of the Pooling Agreement, to release to CitiMortgage or its designee, as directed, the mortgage notes set forth in such direction. All mortgage notes so released will be held by the recipient in trust for the benefit of the Trustee in accordance with the Pooling Agreement. Such mortgage notes will be returned to Citibank when the need therefor in connection with foreclosure or servicing no longer exists, unless the mortgage loan is liquidated or paid in full. Citibank is also authorized to release any mortgage note to CMSI after purchase by CMSI of the related mortgage loan or the property securing such mortgage loan, all as provided in, and subject to the provisions of, the Pooling Agreement.

(c) *Review of mortgage notes; administration; reports*. Citibank will attend to all non-discretionary details in connection with maintaining custody of the mortgage notes, including reviewing each mortgage note within 90 days after issuance of the certificates and ascertaining that the mortgage note has been executed and received, and in connection therewith, delivering, in electronic form, such reports and certifications to the Trustee and CMSI as are required by the

Pooling Agreement. If in the course of such review, or if at any time during the term of this agreement, Citibank determines that a mortgage note is defective or missing, it will promptly so notify, in electronic form, the Trustee and CitiMortgage in accordance with the provisions of section 2.3, "Repurchase or substitution of mortgage loans," of the Pooling Agreement, and will, within 30 days thereafter, provide the Trustee with an updated report certifying as to the defects or lack of the mortgage note, with any applicable exceptions noted thereon. Citibank will assist the Trustee and CitiMortgage generally in the preparation of reports (including by providing information reasonably requested as necessary to such preparation) to certificate holders or to regulatory bodies to the extent necessitated by Citibank's custody of the mortgage notes.

(d) *Successor trustees*. Citibank will, in accordance with section 8.8. "Successor trustee," of the Pooling Agreement, amend this agreement to make a successor Trustee the successor to the predecessor Trustee under this agreement.

#### 4 *Access to Records*

Subject to section 3(b), upon not less than three days' notice, Citibank will permit the Trustee, CitiMortgage or any Subservicer appointed by CitiMortgage or their duly authorized representatives, attorneys or auditors to inspect mortgage notes and the books and records maintained by Citibank pursuant hereto at such times as the Trustee, CitiMortgage or any Subservicer may reasonably request, subject only to compliance by the Trustee, CitiMortgage or any Subservicer with the security procedures of Citibank applied by Citibank to its own employees having access to these and similar records.

#### 5 *Instructions; authority to act*

Citibank will be deemed to have received proper instructions with respect to the mortgage notes upon its receipt of written instructions signed by a Responsible Officer of the Trustee or a Servicing Officer of the Servicer. A certified copy of a resolution of the Board of Directors of the Trustee may be accepted by Citibank as conclusive evidence of the authority of any such officer to act and may be considered as in full force and effect until receipt of written notice to the contrary by Citibank from the Trustee, CitiMortgage or any Subservicer. Such instructions may be general or specific in terms. Citibank may rely upon and will be protected in acting in good faith upon any such written instructions received by it and which it reasonably believes to be genuine and duly authorized with respect to all matters pertaining to this agreement and its duties hereunder.

#### 6 *Indemnification*

(a) Citibank will indemnify the Trustee for any and all liabilities, obligations, losses, damages, payments, costs or expenses of any kind whatsoever which may be imposed on, incurred or asserted against the Trustee as the result of any act or omission in any way relating to the maintenance and custody by Citibank of the mortgage notes; *provided, however*, that Citibank will not be liable for any portion of any such amount resulting from the gross negligence or willful misconduct of the Trustee.

(b) CitiMortgage will indemnify Citibank and hold it harmless against any loss, liability or expense incurred without gross negligence or bad faith on Citibank's part, arising out of or in connection with the acceptance or administration of the trust or trusts created under the Pooling Agreement or Citibank's custody of the mortgage notes, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder or under the Pooling Agreement. Such indemnification will survive the payment of the certificates and termination of the Trust Fund, as well as the resignation or removal of CitiMortgage as Servicer (if such action which caused the need for the indemnification occurred while CitiMortgage acted as Servicer), and for purposes of such indemnification neither the negligence nor bad faith of the Trustee will be imputed to, or adversely affect, the right of Citibank to indemnification.

**7 Limitation of Custodian's liabilities and duties**

(a) Citibank will not be responsible for preparing or filing any reports or returns relating to federal, state or local income taxes with respect to this agreement, other than for Citibank's compensation or for reimbursement of expenses.

(b) Citibank will not be responsible or liable for, and makes no representation or warranty with respect to, the validity, adequacy or perfection of any lien upon or security interest in any mortgage note.

(c) Any other provision of this agreement to the contrary notwithstanding, Citibank will have no notice, and will not be bound by any of the terms and conditions of any other document or agreement executed or delivered in connection with, or intended to control any part of, the transactions anticipated by or referred to in this agreement unless Citibank is a signatory party to that document or agreement. Notwithstanding the foregoing sentence, Citibank will be deemed to have notice of the terms and conditions (including without limitation definitions not otherwise set forth in full in this agreement) of other documents and agreements executed or delivered in connection with, or intended to control any part of, the transactions anticipated by or referred to in this agreement, to the extent such terms and provisions are referenced, or are incorporated by reference, into this agreement only as long as the Trustee or CitiMortgage will have provided a copy of any such document or agreement to Citibank.

(d) Citibank's rights and obligations will only be such as are expressly set forth in this agreement or the Pooling Agreement. In no event will Citibank be obligated to ascertain or take action except as expressly provided in this agreement or the Pooling Agreement.

(e) Nothing in this agreement will be deemed to impose on Citibank any obligation to qualify to do business in any jurisdiction, other than (i) a jurisdiction where a mortgage notes is or may be held by Citibank, and (ii) where failure to qualify could have a material adverse effect on Citibank or its property or business or on the ability of Citibank to perform its duties hereunder.

(f) Subject to section 3, under no circumstances will Citibank be obligated to verify the authenticity of any signature on any of the documents received or examined by it in connection with this agreement or the authority or capacity of any person to execute or issue such document, nor will Citibank be responsible for the value, form, substance, validity, perfection (other than by

taking and continuing possession of the mortgage notes), priority, effectiveness or enforceability of any of such documents, nor will Citibank be under a duty to inspect, review or examine the documents to determine whether they are appropriate for the represented purpose or that they have been actually recorded or that they are other than what they purport to be on their face.

(g) Citibank will have no duty to ascertain whether or not any cash amount or payment has been received by the Trustee, the CMSI or any third person.

(h) Citibank may assign its rights and obligations under this agreement, in whole or in part, to any Affiliate; however, Citibank will notify CMSI, CitiMortgage and the Trustee of any such assignment. Citibank may not assign its rights or obligations under this agreement, in whole or in part, to any other entity without the prior written consent of CMSI, CitiMortgage and the Trustee, which consent will not be unreasonably withheld. An "Affiliate" is an entity that directly or indirectly controls, is controlled by or is under common control with Citibank. Notwithstanding any such assignment, Citibank will remain liable for all of its obligations under this agreement unless the assignment has been approved by CMSI, CitiMortgage and the Trustee.

(i) Subject to section 6, "Indemnification," neither Citibank nor any of its Affiliates, directors, officers, agents, and employees will be liable for

- any action or omission to act hereunder except for its own or such person's gross negligence, willful misconduct, breach of this agreement or violation of applicable law, or
- any special, indirect, punitive or consequential damages resulting from any action taken or omitted to be taken by it or them hereunder or in connection herewith even if advised of the possibility of such damages.

(j) Citibank will not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties under this Agreement or the Pooling Agreement or in the exercise of any of its rights and obligations, if, in its sole judgment, it will believe that repayment of such funds or adequate indemnity against such risk or liability is not assured to it.

(k) Citibank will not be responsible for delays or failures in performance resulting from acts beyond its control, such as acts of God, strikes, lockouts, riots, acts of war or terrorism, epidemics, nationalization, expropriation, currency restrictions, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

(l) Any entity into which Citibank may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which Citibank will be a party, or any entity succeeding to the business of Citibank, will be the successor of Citibank hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

#### 8 *Advice of counsel*

Citibank may rely and act upon advice of counsel with respect to its performance as Custodian, and will not be liable for any action it reasonably takes pursuant to such advice, provided that such action is not in violation of applicable federal or state law.

**9 Effective period, termination and amendment, and interpretive and additional provisions**

This agreement may be terminated (a) by Citibank's resignation as Custodian, or (b) by either CitiMortgage or the Trustee. In each case, such termination will be effected by notice to the other parties given no less than 60 days prior to termination. Upon notice of such termination, CitiMortgage will use its reasonable best efforts to select a successor Custodian reasonably acceptable to the Trustee upon substantially the same terms and conditions as set forth in this agreement. If no such successor Custodian has been selected by the 50th day after such notice, the Trustee may, upon prior notice to CitiMortgage, select a successor Custodian. If no successor Custodian has been selected by CitiMortgage or the Trustee by the effective date of the Citibank's termination, the Trustee will act as successor Custodian until the Trustee and CitiMortgage agree on a successor Custodian.

At, or as soon as practicable after, the termination of this agreement, Citibank will deliver the mortgage notes to the successor Custodian at such place as the successor Custodian reasonably designates.

**10 Binding arbitration**

Any misunderstanding or dispute between Citibank and CMSI or CitiMortgage arising out of this agreement will be settled through consultation and negotiation in good faith and a spirit of mutual cooperation. However, if these attempts fail, such misunderstandings or disputes will be decided by binding arbitration conducted, upon request by either of them, in New York, New York, before a single arbitrator designated by the American Arbitration Association (the AAA), in accordance with the terms of the Commercial Arbitration Rules of the AAA, and to the maximum extent applicable, the United States Arbitration Act (Title 9 of the United States Code). Notwithstanding anything herein to the contrary, either Citibank, CMSI or CitiMortgage may proceed to a court of competent jurisdiction to obtain equitable relief at any time. An arbitrator may not award punitive damages or other damages not measured by the prevailing party's actual damages. To the maximum extent practicable, an arbitration proceeding under this agreement will be concluded within 180 days of the filing of the dispute with the AAA. This arbitration clause will survive any termination or expiration of this agreement and if any term, covenant, condition or provision of this arbitration clause is found to be unlawful, invalid or unenforceable, the remaining parts of the arbitration clause will not be affected thereby and will remain fully enforceable.

**11 Governing Law**

This agreement will be governed by, and construed in accordance with, the laws of the State of New York.

**12 Notice**

Notices and other writings will be delivered or mailed, postage prepaid,

- to the Trustee at One Federal Street, 3rd Floor, Boston, Massachusetts 02110, Attention: Corporate Trust Services,
  - to Citibank, N.A. at 5280 Corporate Drive, M/C 0005, Frederick, Maryland 21703, Attention: Loretta Badgett, with a copy to Eric K. Kawamura, Vice President & General Counsel, Citibank, N.A., One Sansome St., 19th fl., San Francisco, California 94104, tel: (415) 658-4371, fax: (415) 658-4294, and
  - to CMSI or CitiMortgage at 1000 Technology Drive, O'Fallon, Missouri 63368, Attention: Daniel P. Hoffman
- or to such other address as the Trustee, Citibank, CMSI or CitiMortgage subsequently specifies in writing to the other parties. Notices or other writings will be effective only upon receipt.

**13 Binding Effect**

This agreement will be binding upon and will inure to the benefit of the Trustee and Citibank and their respective successors and permitted assigns. Concurrently with the appointment of a successor trustee as provided in section 8.8 of the Pooling Agreement, the Trustee, CMSI, CitiMortgage and Citibank will amend this agreement to make the successor trustee the successor to the Trustee under this agreement.

SIGNATURES

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee under the Pooling Agreement

By: \_\_\_\_\_  
Name:  
Title:

CITIBANK, N.A.  
as Custodian

By: \_\_\_\_\_  
Name:  
Title:

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
Name:  
Title:

CITIMORTGAGE, INC.

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT D  
FORM OF PURCHASER LETTER**

[Purchaser]

[Date]

Citicorp Mortgage Securities, Inc.  
1000 Technology Drive  
O'Fallon, Missouri 63368

Citibank, N.A.  
Agency & Trust  
111 Wall Street, 15th Floor  
New York, New York 10005  
Attn: Securities Window

Ladies and Gentlemen:

In connection with the purchase by us of \$ \_\_\_\_\_ initial principal balance of the Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates class B-[4][5][6] certificates, we confirm that:

1. We understand that the class B-[4][5][6] certificates are not being registered under the Securities Act of 1933, as amended (the "Securities Act") or any state securities or "blue sky" laws and are being transferred to us in a transaction that is exempt from the registration requirements of the Securities Act and any such laws.

2. We (check one)

have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of investment in the class B-[4][5][6] certificates, we are able to bear the economic risk of investment in the class B-[4][5][6] certificates and we are an accredited investor as defined in Regulation D under the Securities Act. We have such knowledge and experience in financial and business matters, specifically in the field of mortgage related securities, as to be able to evaluate the risk of purchasing a certificate which is subordinate in right of payment, and we have direct, personal and significant experience in making investments in mortgage related securities. If we are non-institutional investors, our net worth (exclusive of our primary residence) is at least \$1,000,000.

are "Qualified Institutional Buyers" within the meaning of Rule 144A promulgated under the Securities Act.

3. We will acquire the class B-[4][5][6] certificates for our own account or for accounts as to which we exercise sole investment discretion and not with a view to any distribution of the class B-[4][5][6] certificates, subject, nevertheless, to the understanding that disposition of our property shall at all times be and remain within our control.

4. We agree that our class B-[4][5][6] certificates must be held indefinitely by us unless subsequently registered under the Securities Act and any applicable state securities or "blue sky" laws or unless exemptions from the registration requirements of the Securities Act and such laws are available.

5. We agree that in the event that at some future time we wish to sell, dispose of or otherwise transfer any of our class B-[4][5][6] certificates, we will not transfer any of such class B-[4][5][6] certificates unless:

(A) (1) the transfer is made to an Eligible Purchaser (as defined below), (2) a letter to substantially the same effect as this letter is executed promptly by such Eligible Purchaser or by an Eligible Dealer (as defined below) on behalf of such Eligible Purchaser and (3) all offers or solicitations in connection with the sale (if a sale), whether directly or through any agent on our behalf, are limited only to Eligible Purchasers and are not made by means of any form of general solicitation or general advertising whatsoever; or

(B) Such class B-[4][5][6] certificates are otherwise sold in a transaction that does not require registration under the Securities Act.

"Eligible Purchaser" means an Eligible Dealer or a corporation, partnership or other entity which we have reasonable grounds to believe and do believe can make representations with respect to itself to substantially the same effect as the representations set forth herein; "Eligible Dealer" means any corporation or other entity having as a principal business acting as a broker or dealer in securities.

6. We understand that each of the class B-[4][5][6] certificates will bear a legend to substantially the following effect:

This class B-[4][5][6] certificate is subordinated in right of payments to the class A, B-1, B-2 [,][and] B-3 [,][and] [B-4] [and B-5] certificates, as described in the Pooling Agreement referred to herein. This certificate has not been registered under the Securities Act of 1933, as amended, and may not be sold, or offered for sale, transferred or otherwise disposed of unless such sale, transfer or other disposition is made pursuant to an effective registration statement under such act and any applicable blue sky law or unless an exemption under such act and any applicable blue sky law is available.

This certificate may not be purchased by or transferred to any person that is an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or any Governmental Plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law which is, to a material extent, similar to the foregoing provisions of ERISA or the Code (collectively, a "Plan") or any person investing the assets of a Plan except as provided in section 5.2 of the Pooling Agreement referred to herein.

Very truly yours,

[Name of Purchaser]

By: \* \_\_\_\_\_  
Name:  
Title:

[SIGNATURE MEDALLION GUARANTEE]

\* This letter may be signed by Purchaser's attorney-in-fact if an executed power of attorney to such attorney-in-fact is attached hereto; provided that, upon written instruction from the Issuer to the Trustee, no such attachment shall be required.

EXHIBIT E  
FORM OF ERISA LETTER

[Purchaser]

[Date]

Citicorp Mortgage Securities, Inc.  
1000 Technology Drive  
O'Fallon, Missouri 63368

Citibank, N.A.  
Agency & Trust  
111 Wall Street, 15th Floor  
New York, New York 10005  
Attn: Securities Window

Ladies and Gentlemen:

In connection with the purchase by us of \$ \_\_\_\_\_ initial principal balance of the Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates class B-[4][5][6] certificates we confirm that:

We (check one)

are not an employee benefit plan subject to the fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or any governmental plan, as defined in Section 3(32) of ERISA, subject to any federal, state or local law ("Similar Law") which is, to a material extent, similar to the foregoing provisions of ERISA or the Code (collectively, a "Plan"), an agent acting on behalf of a Plan, or a person utilizing the assets of a Plan or

are an insurance company and the source of funds used to purchase the certificates is an "insurance company general account" (as such term is defined in Section V (e) of Prohibited Transaction Class Exemption 95-60 ("PTE 95-60"), 60 Fed. Reg. 35925 July 12, 1995) and there is no plan with respect to which the amount of such general account's reserves and liabilities for the contract (s) held by or on behalf of such Plan and all other plans maintained by the same employer (or affiliate thereof as defined in Section V(a)(1) of PTE 95-60) or by the same employee organization, exceed 10% of the total of all reserves and liabilities of such general account (as such amounts are determined under Section I (a) of PTE 95-60) at the date of acquisition or

[ ] have provided a "Benefit Plan Opinion" satisfactory to Citicorp Mortgage Securities, Inc. and the Trustee of the trust fund. A Benefit Plan Opinion is an opinion of counsel to the effect that the proposed transfer will not (a) cause the assets of the trust fund to be regarded as "plan assets" and subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of the Code or Similar Law, (b) give rise to a fiduciary duty under ERISA, Section 4975 of the Code or Similar Law on the part of Citicorp Mortgage Securities, Inc., the Servicer or the Trustee with respect to any Plan, or (c) constitute a prohibited transaction under ERISA or Section 4975 of the Code or Similar Law.

[The certificates will be registered in the name of [Nominee Name] but the undersigned will be the beneficial owner thereof.]

Very truly yours,

[Name of Purchaser]

By: \* \_\_\_\_\_  
Name:  
Title:

[SIGNATURE MEDALLION GUARANTEE]

\* This letter may be signed by Purchaser's attorney-in-fact if an executed power of attorney to such attorney-in-fact is attached hereto; provided that, upon written instruction from the Issuer to the Trustee, no such attachment shall be required.

FORM OF MORTGAGE LOAN PURCHASE AGREEMENT

This Mortgage Loan Purchase Agreement (the "Agreement") dated as of June 1, 2008 is between CitiMortgage, Inc. ("CMI" or the "Seller") and Citicorp Mortgage Securities, Inc., a Delaware corporation ("CMSI"). The Seller agrees to sell, and CMSI agrees to purchase, the mortgage loans originated or acquired by CMI as described and set forth in the Mortgage Loan Schedule attached as exhibit B (the "mortgage loans") to the Pooling and Servicing Agreement dated as of June 1, 2008 (the "Pooling Agreement"), between CMSI, CMI, U.S. Bank National Association, a national banking association, in its individual capacity and as Trustee (the "Trustee"), and Citibank, N.A., in its individual capacity and as Paying Agent, Certificate Registrar and Authentication Agent, relating to the issuance of Citicorp Mortgage Securities Trust, Series 2008-2 REMIC Pass-Through Certificates class A, class B and residual certificates. Terms used without definition herein shall have the respective meanings assigned to them in the Pooling Agreement or, if not defined therein, in the Underwriting Agreement dated May 28, 2008 among CMSI, Citigroup Inc. and Citigroup Global Markets Inc. (the "Underwriter") (the "Underwriting Agreement").

1. Purchase Price. The purchase price (the "Purchase Price") for the mortgage loans shall consist of (a) cash in the amount of [ ]% of the aggregate scheduled principal balance thereof as of the cut-off date, plus accrued interest thereon at the rate of 6.50% per annum on the mortgage loans in pool I and 5.75% per annum on the mortgage loans in pool II, from and including the cut-off date to but excluding the closing date, (b) the class IA-PO, IA-IO, IIA-PO, IIA-IO, B-1, B-2, B-3, B-4, B-5 and B-6 certificates, (c) the class LR certificates, and (d) the class PR certificates. Such cash shall be payable by CMSI to the Seller on the closing date in same-day funds, and the Seller will receive on the closing date: (a) the class IA-PO, IA-IO, IIA-PO, IIA-IO, B-1, B-2, B-3, B-4, B-5 and B-6 certificates and (b) the class LR and class PR certificates evidencing the residual interests in the lower-tier REMIC and the pooling REMIC, respectively. If CMSI for any reason shall repay to the Underwriter any portion of the price paid to CMSI by the Underwriter pursuant to the Underwriting Agreement, the Seller shall simultaneously and in the same manner repay to CMSI a proportionate amount of the Purchase Price as such repayment to the Underwriter.

Upon payment of the Purchase Price, the Seller shall transfer, assign, set over and otherwise convey to CMSI without recourse all of the Seller's right, title and interest in and to the mortgage loans, including all interest and principal received or receivable by the Seller on or with respect to the mortgage loans (other than payments of principal and interest due and payable on the mortgage loans on or before the cut-off date and prepayments of principal on the mortgage loans received or posted prior to the close of business on the cut-off date), together with all of the Seller's right, title and interest in and to the proceeds of any related title, hazard or other insurance policies and Primary Mortgage Insurance Certificates. The Seller agrees to deliver to CMSI all documents, instruments and agreements required to be delivered by CMSI to the Trustee under the Pooling Agreement and such other documents, instruments and agreements as CMSI shall reasonably request. CMSI hereby directs the Seller to execute and deliver to the Trustee assignments of the Mortgages to the Trustee (and endorsements of any Mortgage Notes relating thereto) in recordable form. Such assignments and endorsements shall not affect the rights of the parties hereto or to the Pooling Agreement.

2. Representations. The Seller hereby represents and warrants to CMSI (i) that CMSI's representations and warranties pursuant to the Pooling Agreement to the Trustee with respect to the mortgage loans are true and correct and (ii) that the Seller has not dealt with any broker, investment banker, agent or other person (other than CMSI and the Underwriter) who may be entitled to any commission or compensation in connection with the sale of the related mortgage loans. The Seller hereby agrees to cure any breach of such representations and warranties in accordance with the terms of the Pooling Agreement.

3. Underwriting. The Seller hereby agrees to furnish any and all information, documents, certificates, letters or opinions reasonably requested by CMSI in order to perform any of its obligations or satisfy any of the conditions on its part to be performed or satisfied at or prior to the closing date.

4. Costs. CMSI shall pay all expenses incidental to the performance of its obligations under the Underwriting Agreement, including without limitation (i) any recording fees or fees for title policy endorsements and continuations, (ii) the expenses of preparing, printing and reproducing the Registration Statement, the Prospectus, the Underwriting Agreement, the Pooling Agreement and the certificates and (iii) the cost of delivering the certificates to the offices of The Depository Trust Company or the Underwriter, as the case may be.

5. Indemnification. The Seller hereby agrees to indemnify, defend and hold harmless CMSI against any and all losses, claims, damages or liabilities (i) resulting from the Seller's failure to perform any of its obligations hereunder, (ii) resulting from the inaccuracy of the Seller's representations and warranties herein or of CMSI's representations and warranties in the Pooling Agreement or (iii) insofar as such losses, claims, damages or liabilities (or actions or demands for reimbursement or contribution in respect thereof) arise out of or are based upon information relating to the Seller or the mortgage loans pursuant to the Underwriting Agreement.

6. Purchase and Sale; Security Interest. The parties hereto intend the conveyance by the Seller to CMSI of all of its right, title and interest in and to the mortgage loans pursuant to this Agreement to constitute a purchase and sale and not a loan. Notwithstanding the foregoing, to the extent that such conveyance is held not to constitute a sale under applicable law, it is intended that this Agreement shall constitute a security agreement under applicable law and that the Seller shall be deemed to have granted to CMSI a first priority security interest in all of the Seller's right, title and interest in and to the mortgage loans.

7. Notices. All demands, notices and communications hereunder shall be in writing, shall be effective only upon receipt and shall, if sent to CMSI be addressed to it at 1000 Technology Drive, O'Fallon, Missouri 63368, Attn: Daniel P. Hoffman or if sent to Seller be addressed to it at 1000 Technology Drive, O'Fallon, Missouri 63368, Attn: General Counsel.

8. Trustee Beneficiary. The representations and agreements made by the Seller in this Agreement are made for the benefit of, and may be enforced by, the Trustee, and the holders of certificates to the same extent that the Trustee and the holders of certificates, respectively, have

rights against CMSI under the Pooling Agreement in respect of representations and agreements made by CMSI therein.

9. Cross-Receipt. The Seller, by executing this Agreement below, hereby acknowledges receipt of the Purchase Price from CMSI. CMSI, by executing this Agreement below, hereby acknowledges receipt of the Mortgage Loans from the Seller.

10. Miscellaneous. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated except by a writing signed by the party against whom enforcement of such change, waiver, discharge or termination is sought. This Agreement may not be changed in any manner which would have a material adverse affect on holders of any class of certificates without the prior written consent of the Trustee. The Trustee shall be protected in consenting to any such change to the same extent provided in section 10 of the Pooling Agreement. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, which taken together shall constitute one and the same instrument. This Agreement shall bind and inure to the benefit of and be enforceable by CMSI and the Seller and their respective successors and assigns; provided, however, that this Agreement cannot be assigned by either party without the consent of the other party hereto, and any assignment hereof without such consent shall be void.

IN WITNESS WHEREOF, CMSI and the Seller have caused this Agreement to be duly executed by their respective officers as of the day and year first above written.

CITIMORTGAGE, INC.

By: \_\_\_\_\_  
Deborah A. Snow  
Vice President

CITICORP MORTGAGE SECURITIES, INC.

By: \_\_\_\_\_  
David L. Hicks  
Assistant Vice President

# CoreLogic - Affidavit Responsibilities - CitiFinancial

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**Shortcuts:**

- [Audience](#)
- [Overview](#)
- [Determining How to Proceed](#)
- [Incoming Request](#)
- [Completed Request](#)
- [Quality Checks](#)
- [Revisions Summary](#)

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**Audience** All CoreLogic agents who are processing affidavits for CitiFinancial Real Estate - U.S. and Puerto Rico.

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**Overview** A vendor, CoreLogic monitors the **Citiaff** mailbox for receipt of all affidavit-related mail for CitiFinancial (CFN) and routes to CFN Foreclosure or Bankruptcy for validation.

For foreclosure affidavits, CoreLogic completes an initial review and validation of data contained in the affidavit and ensures all supporting documentation is present before forwarding information to the CFN Default Document Execution Team for execution.

CoreLogic has a Service Level Agreement (SLA) of 7 business day turnaround, but maintains a 48 business hour turnaround for all requests. The main goal is to **not** delay the foreclosure process at any time.

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**Determining How to Proceed** Refer to the table below to assist you in determining how to proceed:

<b>If you need to...</b>	<b>then...</b>
process an incoming request	<a href="#">Incoming Request</a>
process a completed request	<a href="#">Completed Request</a>
know the frequency of quality checks	<a href="#">Quality Checks</a>

**Incoming Request**

Refer to the table below to process an incoming request:

Step	Action									
1	Access Outlook and click through the menu tree (Public Folders / All Public Folders / North America / CCD / CFMC / CitiAff) to the <b>CitiAff</b> mailbox:									
2	Open messages in the order received, for oldest to newest: <ul style="list-style-type: none"> <li>• Locate the applicable account number.</li> <li>• Determine the work assignment by the terminal digits of the account number.</li> <li>• Place the affidavit in the correct processor's box.</li> </ul>									
3	Open e-mail attachment and review affidavit for bankruptcy or foreclosure.									
	<table border="1"> <thead> <tr> <th>If affidavit is for...</th> <th>and...</th> <th>then...</th> </tr> </thead> <tbody> <tr> <td>Bankruptcy</td> <td></td> <td>move email to the BK sub-folder in the <b>CitiAff</b> mailbox. (EOP)</td> </tr> <tr> <td>Foreclosure</td> <td></td> <td> <ul style="list-style-type: none"> <li>• check affidavit for the following correct information:               <ul style="list-style-type: none"> <li>○ State</li> <li>○ County</li> <li>○ Signer</li> <li>○ Signer's title</li> <li>○ Date</li> <li>○ Figures ( e.g., interest rate, principal balance, add-on fees, original loan amount, amount due, NSF fees, deferred interest, VendorScape invoices and interest amounts).</li> </ul> </li> <li>• Print screenshot of payoff quote</li> </ul> </td> </tr> </tbody> </table>	If affidavit is for...	and...	then...	Bankruptcy		move email to the BK sub-folder in the <b>CitiAff</b> mailbox. (EOP)	Foreclosure		<ul style="list-style-type: none"> <li>• check affidavit for the following correct information:               <ul style="list-style-type: none"> <li>○ State</li> <li>○ County</li> <li>○ Signer</li> <li>○ Signer's title</li> <li>○ Date</li> <li>○ Figures ( e.g., interest rate, principal balance, add-on fees, original loan amount, amount due, NSF fees, deferred interest, VendorScape invoices and interest amounts).</li> </ul> </li> <li>• Print screenshot of payoff quote</li> </ul>
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Foreclosure		<ul style="list-style-type: none"> <li>• check affidavit for the following correct information:               <ul style="list-style-type: none"> <li>○ State</li> <li>○ County</li> <li>○ Signer</li> <li>○ Signer's title</li> <li>○ Date</li> <li>○ Figures ( e.g., interest rate, principal balance, add-on fees, original loan amount, amount due, NSF fees, deferred interest, VendorScape invoices and interest amounts).</li> </ul> </li> <li>• Print screenshot of payoff quote</li> </ul>								

	CitiMortgage		return to sending attorney and request they upload into Service Gateway.
	other non-CitiFinancial Real Estate	and intended recipient is not known	return to sending attorney
	other non - CitiFinancial Real Estate	intended recipient is known or can be identified	forward to intended addressee
4	<ul style="list-style-type: none"> <li>• Provide screen shot, supporting documents received from the attorney and the affidavit to the Citi-authorized signer.</li> </ul>		
5	<ul style="list-style-type: none"> <li>• Move all emails to the completed box in group email location. <ul style="list-style-type: none"> <li>◦ Retain emails in this location for 30 days, then moved to the "Archives" folder on the {H} drive. (EOP)</li> </ul> </li> </ul>		

**Completed Request**

Follow the steps below when a completed request is received:

Step	Action
1	Receive executed documents from CFN.
2	Forward executed documents to the foreclosure attorney via UPS. Refer to <b>UPS Shipping</b> in <u>Servicing Systems and Web Sites - CitiFinancial</u> .
3	Place executed documents in UPS envelope, attach mailing label, and place in UPS pickup receptacle.
4	<ul style="list-style-type: none"> <li>• Record tracking number in Network DRI Notepad when shipment is related to a single account.</li> <li>• Type &lt;(account number)&gt; in the "Search" on the homepage.</li> <li>• Press &lt;Enter&gt;.</li> <li>• Click {Notepad}.</li> <li>• Click {Add Note}.</li> <li>• Click{Foreclosure}on the "Subject Line" drop down menu.</li> <li>• Enter the &lt;(type of affidavit being sent)&gt; and &lt;(UPS</li> </ul>

	<p>tracking number)&gt; in the "Comments" field.</p> <ul style="list-style-type: none"> <li>• Do not check the "Response Required" checkbox. This is an information only message.</li> <li>• Click "Save &amp; Send to Attorney Interface".</li> <li>• <b>Result:</b> Data is stored.</li> <li>• <b>Note:</b> It is not necessary to record tracking numbers when affidavits are shipped in bulk.</li> </ul>
5	<p>Update Affidavit Shipping log each day with:</p> <ul style="list-style-type: none"> <li>• items shipped</li> <li>• shipping date</li> <li>• tracking number</li> <li>• document type</li> <li>• loan number. <ul style="list-style-type: none"> <li>◦ <b>Note:</b> Each processor has their own log. (EOP)</li> </ul> </li> </ul>

**Quality Checks** CoreLogic completes daily and weekly quality checks. These are in addition to the quality checks performed by CitiFinancial.

**Revisions Summary** Refer to the table below for a summary of previous and current revisions:

Revision Date	Revisions	Change Control Number	Requestor
03/28/2011	Issued	n/a	Whitney Walker

# VendorScape - Service Gateway - CitiMortgage

## Shortcuts:

- [Audience](#)
- [Overview](#)
- [Determining How to Proceed](#)
- [Daily Report](#)
- [Affidavit Request](#)
- [Affidavit is Correct](#)
- [Affidavit Requires Changes](#)
- [Affidavit is Rejected](#)
- [Signed Affidavit](#)
- [DR&L Rejection](#)
- [Revisions Summary](#)

**Audience** All Document Control Officers (DCOs) and agents processing affidavits for CitiLink Strategy 1, 2, and 3.

**Overview** The VendorScape Service Gateway is a web-based function that is utilized to exchange affidavit-related information with attorneys.

**Determining How to Proceed** See the table below to determine how to proceed:

To...	go to...
pull a daily report	<a href="#">Daily Report</a>
document system for an affidavit request	<a href="#">Affidavit Request</a>
document system for a correct affidavit	<a href="#">Affidavit is Correct</a>
document system for an incorrect affidavit	<a href="#">Affidavit Requires Changes</a>
document system for a rejected affidavit	<a href="#">Affidavit is Rejected</a>
handle a signed document	<a href="#">Signed Affidavit</a>
close out a DR&L affidavit	<a href="#">DR&amp;L Rejection</a>

**Daily Report** A manager or designated employee pulls the Daily Report early each day, sorts the report by attorney and date of request, and divides the requests listed on the report among available Document Control Officers (DCOs), and emails the report to the DCOs.

Follow the steps below to pull a Daily Report.

Step	Action
1	<p>Sign in to VendorScape.</p> <ul style="list-style-type: none"> <li>• Type &lt;(your SOE ID)&gt; in the "UserName" field.</li> <li>• Type &lt;CMI&gt; in the "VendorCode" field.</li> <li>• Type &lt;(your password)&gt; in the "Password" field. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The VendorScape Home Page displays.</li> </ul> </li> </ul>
2	<ul style="list-style-type: none"> <li>• Click the <b>Reports</b> tab.</li> <li>• Select <b>{Reporting and Analytical Suite}</b> from the drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The Reporting Services screen displays.</li> </ul> </li> <li>• Click <b>{Servicer Reports}</b>. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The Servicer Reports screen displays.</li> </ul> </li> <li>• Click <b>{CMI}</b>. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The CMI screen displays.</li> </ul> </li> <li>• Click <b>{Service Gateway}</b>. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The Service Gateway screen displays.</li> </ul> </li> <li>• Click: <b>{New Order Report}</b>. <ul style="list-style-type: none"> <li>○ <b>Result:</b> New Order Report screen displays.</li> </ul> </li> </ul>
3	<p>To enter selection criteria:</p> <ul style="list-style-type: none"> <li>• Type &lt;all&gt; in the "REQUESTOR" field.</li> <li>• Type &lt;Submitted&gt; in the "Order Status" field.</li> <li>• Type &lt;(beginning date)&gt; in the "Begin Date" field. <ul style="list-style-type: none"> <li>○ <b>Note:</b> This date is based on the time period to be reviewed (e.g., 10 days, 30 days, etc.).</li> </ul> </li> <li>• Type &lt;(today's date)&gt; in the "End Date" field.</li> <li>• Leave the "Order Number" field blank. <ul style="list-style-type: none"> <li>○ <b>Result:</b> Receive message "Report is being generated" while query is running. Listing of pending affidavits displays. This may take a few minutes.</li> </ul> </li> </ul>
4	<ul style="list-style-type: none"> <li>• Select <b>{Excel}</b> from the "EXPORT" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> Receive data in Excel format.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Save report to desktop.</li> <li>• Sort report by Attorney name.</li> <li>• Assign requests to be reviewed according to number of available DCOs.</li> <li>• Email report to DCOs. <ul style="list-style-type: none"> <li>○ <b>Note:</b> Individual DCOs can also pull a work list.</li> </ul> </li> <li>• Refer to <u>Affidavit Request</u>.</li> </ul>
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**Affidavit Request**

Follow the steps below to process an affidavit request.

Step	Action
1	Receive Daily Report and assignment by e-mail from the manager or designated employee who created the report.
2	<ul style="list-style-type: none"> <li>• Go to the <u>VendorScape</u> Home Page.</li> <li>• Select {Service Gateway} from the "Work Queues" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The "Service Gateway" drop-down menu displays.</li> </ul> </li> <li>• Select {Search} from the "Service Gateway" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The Order screen displays.</li> </ul> </li> </ul>
3	<ul style="list-style-type: none"> <li>• Type &lt;(applicable order number)&gt; in the "Order Number" box. <ul style="list-style-type: none"> <li>○ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double-click {Loan Number} in the "Loan Number" field in the affidavit listing. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The Order Detail screen displays affidavit details for that order number.</li> </ul> </li> <li>• Click {Edit Order}.</li> <li>• Select {In Process} from the "Order Status" drop-down menu.</li> <li>• Click {Save}. <ul style="list-style-type: none"> <li>○ <b>Important:</b> Failures to click {Save} here will result in all data field updates not being captured.</li> <li>○ <b>Note:</b> The only valid options are {In Process} and {Rejected}. Do not select {Pending} as it defaults to {Rejected} after 3 days.</li> <li>○ <b>Important:</b> Do not select {Rejected} at this</li> </ul> </li> </ul>

	<p>time, as doing so will lock the record for further entry.</p> <ul style="list-style-type: none"> <li>▪ <b>Result:</b> The correct order status displays.</li> </ul>
4	<ul style="list-style-type: none"> <li>• Click the "Attachments" tab. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Listing of attached documents displays.</li> </ul> </li> <li>• Double-click the link to the document to be reviewed. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The document displays.</li> </ul> </li> </ul>
5	<p>Follow the established verification procedures for the specific affidavit or document type. Refer to:</p> <ul style="list-style-type: none"> <li>• <u>Verification of Complaint - CitiMortgage</u></li> <li>• <u>Conveyance - CitiMortgage</u></li> <li>• <u>General Affidavits - CitiMortgage</u></li> <li>• <u>Lost Documents - CitiMortgage</u></li> <li>• <u>Loss Mitigation Activity Affidavits - CitiMortgage</u></li> <li>• <u>SCRA Affidavits - CitiMortgage</u></li> <li>• <u>Interrogatories - Default Research &amp; Litigation</u></li> <li>• <u>Bankruptcy Affidavits</u></li> </ul>

**Affidavit is Correct**

Follow the steps below when a verified affidavit is correct.

Step	Action
1:	<ul style="list-style-type: none"> <li>• Go to the <u>VendorScape</u> Home Page.</li> <li>• Select {Service Gateway} from the "Work Queues" drop-down menu. <ul style="list-style-type: none"> <li>• <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The "Service Gateway" drop-down menu displays.</li> </ul> </li> </ul> </li> <li>• Select {Search} from the "Service Gateway" drop-down menu. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The Order screen displays.</li> </ul> </li> </ul>
2	<ul style="list-style-type: none"> <li>• Type &lt;(applicable order number)&gt; in the "Order Number" box. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double-click {Loan Number} in the "Loan Number" field in the affidavit listing.</li> </ul>

	<ul style="list-style-type: none"> <li>○ <b>Result:</b> The <b>Order Detail</b> screen displays affidavit details for that order number.</li> </ul>
3	<ul style="list-style-type: none"> <li>• Select {<b>Edit Order</b>}.</li> <li>• Type &lt;(today's date)&gt; in the "<b>Printed Date</b>" field.</li> <li>• Click {<b>Save</b>}.</li> <li>○ <b>Result:</b> Document is held in the "<b>Printed Date</b>" field.</li> </ul>
4	<ul style="list-style-type: none"> <li>• Click {<b>Print Preview</b>} on your PC's toolbar.</li> <li>○ <b>Result:</b> The <b>Order Details</b> screen displays in the Print Preview browser.</li> <li>• Click {<b>Print</b>}.</li> </ul>
5	Print the { <b>affidavit</b> } and applicable {( <b>attachments</b> )}.
6	Type <(today's date)> in the " <b>Printed</b> " field on the <b>Order Details</b> screen.
7	Note DRI Notepad with <name of specific affidavit or document>.
8	Go to <u>Document Execution - CitiMortgage</u> . (EOP)

**Affidavit  
Requires  
Changes**

Follow the steps below when a verified affidavit requires changes.

Step	Action
1	Save the document requiring correction to the "SG" folder on your personal H drive as <(order # prepped)>.
2	Go to DRI Notepad and use the VendorScape attorney interface to send a message to the attorney: <" <b>Topic: Affidavit. Changes have been made to your (name of specific affidavit or document) in order to verify and execute. The changes made are as follows: (changes made to Word document)</b> ">.
3	<ul style="list-style-type: none"> <li>• Go to the <u>VendorScape Home Page</u>.</li> <li>• Select {<b>Service Gateway</b>} from the "<b>Work Queues</b>" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The "<b>Service Gateway</b>" drop-down menu displays.</li> </ul> </li> <li>• Select {<b>Search</b>} from the "<b>Service Gateway</b>" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The <b>Order</b> screen displays.</li> </ul> </li> </ul>

4	<ul style="list-style-type: none"> <li>• Type &lt;(applicable order number)&gt; in the "Order Number" box. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double-click {Loan Number} in the "Loan Number" field in the affidavit listing. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The <b>Order Detail</b> screen displays affidavit details for that order number.</li> </ul> </li> </ul>
5	<p>Click {Edit Order} on the "Attachments" drop-down menu.</p> <p><b>Result:</b> Status is updated.</p>
6	<ul style="list-style-type: none"> <li>• Click {Upload} tab.</li> <li>• Select {Citi Executable Documents}.</li> <li>• Select {Browse}.</li> <li>• Open following location: {H:\SG Upload}.</li> <li>• Select {(applicable order number)} order number you are working with. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The {(document name)} appears in the "Document Path" field.</li> </ul> </li> <li>• Click {Add}. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The document is added to the "Attachments" list. (EOP)</li> </ul> </li> </ul>
7	<p>Go to <u>Document Execution - CitiMortgage</u>. (EOP)</p>

**Affidavit is Rejected**

Follow the steps below when an affidavit has been rejected:

Step	Action
1	<ul style="list-style-type: none"> <li>• Go to the <u>VendorScape</u> Home Page.</li> <li>• Select {Service Gateway} from the "Work Queues" drop-down menu. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The "Service Gateway" drop-down menu displays.</li> </ul> </li> <li>• Select {Search} from the "Service Gateway" drop-down menu. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The <b>Order</b> screen displays.</li> </ul> </li> </ul>
2	<ul style="list-style-type: none"> <li>• Type &lt;(applicable order number)&gt; in the "Order Number" box. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double-click {Loan Number} in the "Loan Number" field in the affidavit listing.</li> </ul>

	<ul style="list-style-type: none"> <li>○ <b>Result:</b> The <b>Order Detail</b> screen displays affidavit details for that order number.</li> </ul>
3	<ul style="list-style-type: none"> <li>• Click <b>{Edit Order}</b>.</li> <li>• Change the "Order Status" to <b>{Rejected}</b></li> <li>• Enter <b>&lt;(reason for rejection)&gt;</b> in the "Receiver Comments" field. <ul style="list-style-type: none"> <li>○ <b>Result:</b> Correct status is captured in system.</li> </ul> </li> </ul>
4	<p>Click <b>{Save}</b>.</p> <p><b>Important:</b> Once you click <b>{Save}</b>, you cannot retract the rejection.</p>
5	<p>Update the DRI Notepad with <b>&lt;(name of specific affidavit or document)&gt;</b>, <b>&lt;rejection reason&gt;</b> and <b>&lt;sent to attorney via attorney interface&gt;</b>. (EOP)</p>

**Signed Affidavit**

Follow the steps below after the affidavit has been signed and notarized.

Step	Action
1	Perform a quality control review of the documents to ensure there are no blanks and the document is signed and notarized correctly.
2	<ul style="list-style-type: none"> <li>• Go to the <b>VendorScape</b> Home Page.</li> <li>• Select <b>{Service Gateway}</b> from the "Work Queues" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The "Service Gateway" drop-down menu displays.</li> </ul> </li> <li>• Select <b>{Search}</b> from the "Service Gateway" drop-down menu. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The <b>Order</b> screen displays.</li> </ul> </li> </ul>
3	<ul style="list-style-type: none"> <li>• Type <b>&lt;(applicable order number)&gt;</b> in the "Order Number" box. <ul style="list-style-type: none"> <li>○ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double-click <b>{Loan Number}</b> in the "Loan Number" field in the affidavit listing. <ul style="list-style-type: none"> <li>○ <b>Result:</b> The <b>Order Detail</b> screen displays affidavit details for that order number.</li> </ul> </li> </ul>

4	<ul style="list-style-type: none"> <li>• Click {Edit Order}.</li> <li>• Type &lt;(today's date )&gt; in the "Sent for Signature" field.</li> <li>• Type &lt;CoreLogic&gt; in the "Sent To" field. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Data is captured.</li> </ul> </li> </ul>
5	<p>Deliver documents to CoreLogic or use UPS to return the documents to the attorney. Refer to <u>UPS Shipping in Servicing Systems and Web Sites - CitiMortgage</u>.</p> <p><b>Note:</b> Delivery method varies by location. (EOP)</p>

**DR&L**  
**Rejection**

When affidavits and interrogatories are received through Service Gateway for Default Research and Litigation (DR&L) , the documents must be forwarded to DR&L and the request closed in Service Gateway. DR&L does not use Service Gateway to track status or transfer documentation to the attorney.

Follow the steps below when a document is received for DR&L:

Step	Action
1	<ul style="list-style-type: none"> <li>• Go to the <u>VendorScape Home Page</u>.</li> <li>• Select {Service Gateway} from the "Work Queues" drop-down menu. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The "Service Gateway" drop-down menu displays.</li> </ul> </li> <li>• Select {Search} from the "Service Gateway" drop-down menu. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The Order screen displays,</li> </ul> </li> </ul>
2	<ul style="list-style-type: none"> <li>• Type &lt;(applicable order number)&gt; in the "Order Number" box. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Affidavit for that order number displays.</li> </ul> </li> <li>• Double click {Loan Number} in the "Loan Number" field in the affidavit listing. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The Order Detail screen displays affidavit details for that order number.</li> </ul> </li> </ul>
3	<ul style="list-style-type: none"> <li>• Click the "Attachments" tab. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Listing of attached documents displays.</li> </ul> </li> <li>• Double click the link to the document to be reviewed. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> The document displays.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Click {File}.</li> <li>• Click {Send To}.</li> <li>• Click {Mail Recipient as Attachment}.</li> <li>• Go to {To} and select {DR&amp;L Referral} or {DRL.referral@citi.com} from the "Address" pop-up menu.</li> <li>• &lt;Tab&gt; to {Subject} and type &lt;(account #), (borrower name) and (name of document)&gt;.</li> <li>• Include {(your signature block)} in the body of the email.</li> <li>• Click {Send} <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Document is forwarded to DR&amp;L.</li> </ul> </li> </ul>
4	<ul style="list-style-type: none"> <li>• Click {Edit Order}.</li> <li>• Change the "Order Status" to {Rejected}</li> <li>• Enter &lt;(name of specific affidavit or document)&gt; and &lt;rejected out of SG; forwarded to DRL for execution&gt; in the "Receiver Comments" field. <ul style="list-style-type: none"> <li>◦ <b>Result:</b> Request is closed in system..</li> </ul> </li> </ul>
5	Update the DRI Notepad with <(name of specific affidavit or document)> and <rejected out of SG; forwarded to DRL for execution>. (EOP)

**Revisions**  
**Summary**

Refer to the table below for a summary of previous and current revisions:

Revision Date	Revisions	Change Control Number	Requestor
03/25/2011	Issued	n/a	David Burnette