

EXECUTION COPY

SALE AND SERVICING AGREEMENT  
relating to Fannie Mae Trust 2006-W1

Dated as of March 1, 2006

COUNTRYWIDE HOME LOANS, INC.,

Seller

and

COUNTRYWIDE HOME LOANS SERVICING LP,

Master Servicer

and

FANNIE MAE,

Purchaser

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FHA/VA/RHS Reperforming  
Residential Mortgage Loans

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Sale and Servicing Agreement for Residential Mortgage Loans, dated as of March 1, 2006 among Countrywide Home Loans, Inc., as seller (the "Seller") and Countrywide Home Loans Servicing LP ("Countrywide Servicing"), as master servicer (the "Master Servicer") and Fannie Mae, as purchaser ("Fannie Mae").

WHEREAS, the Seller purchased certain fixed-rate and adjustable-rate, fully amortizing FHA-insured, VA-guaranteed or RHS-guaranteed residential mortgage loans (the "Mortgage Loans"), and wishes to sell the Mortgage Loans to Fannie Mae in exchange for Fannie Mae's Guaranteed Pass-Through Certificates, Series 2006-W1 (the "Securities") backed by the Mortgage Loans; and

WHEREAS, Fannie Mae wishes to have the Master Servicer service the Mortgage Loans;

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set forth, the parties hereto hereby agree as follows:

## ARTICLE I

### BASIC AGREEMENT

1.1. Basic Agreement. The Seller shall sell the Mortgage Loans to, and the Master Servicer shall service the Mortgage Loans for, Fannie Mae in accordance with the terms of this Agreement and the Commitment Letter (as defined herein). Fannie Mae shall (i) issue the Securities to the Seller or its designee, subject to the terms of the Commitment Letter, and (ii) compensate the Master Servicer for the performance of its servicing and administrative duties. The obligations of the Seller, the Master Servicer and Fannie Mae regarding this transaction (including, without limitation, the sale of the Mortgage Loans to Fannie Mae, the representations and warranties made by the Seller to Fannie Mae respecting the Mortgage Loans, the Master Servicer's servicing of the Mortgage Loans for Fannie Mae and Fannie Mae's issuance of the Securities) shall be governed by the terms and conditions of the Guides and the Mortgage Selling and Servicing Contract (each as defined herein), except as expressly modified by this Agreement or the Commitment Letter. The Guides and the Mortgage Selling and Servicing Contract, as modified by the terms of this Agreement or the Commitment Letter, are incorporated herein by reference.

1.2. Construction. References in the Guides to the "purchase" and/or "securitization" of the "mortgages" (or variations of such terms) shall be deemed to include the transactions contemplated by this Agreement and the Commitment Letter, except as otherwise provided by this Agreement and the Commitment Letter.

## ARTICLE II

### DEFINITIONS

Whenever used herein, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

**“Additional Information”**: Any written, oral or electronic information regarding the Securities (including, without limitation, the Mortgage Loans) delivered by, or caused to be delivered by, the Seller or any Seller Group Member to a prospective holder of the Securities.

**“Agreement”**: This Sale and Servicing Agreement, including all exhibits, schedules and appendices hereto, and all amendments hereof and supplements hereto.

**“Aggregate Group Principal Balance”**: As of any date of determination, the Aggregate Issue Date Group Principal Balance, less any principal amounts subsequently distributed on the Mortgage Loans for such Loan Group through such date.

**“Aggregate Issue Date Group Principal Balance”**: The aggregate unpaid principal balance, as of the Issue Date, of all the Mortgage Loans for a Loan Group delivered pursuant to this Agreement.

**“Aggregate Issue Date Pool Principal Balance”**: The aggregate unpaid principal balance, as of the Issue Date, of all the Mortgage Loans delivered pursuant to this Agreement.

**“Aggregate Pool Principal Balance”**: As of any date of determination, the Aggregate Issue Date Pool Principal Balance less any principal amounts subsequently distributed on the Mortgage Loans through such date.

**“Assignment of Mortgage”**: With respect to any Mortgage Loan, an assignment of the related Mortgage, notice of transfer or equivalent instrument, in recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect of record the sale of such Mortgage Loan to Fannie Mae.

**“Business Day”**: Any day which is not (i) a Saturday, a Sunday, or any other day on which Fannie Mae is not open for business, (*i.e.*, a Fannie Mae observed holiday as set forth in the Guides) (ii) a day on which banking institutions in New York are permitted or required by law or executive order to be closed or (iii) a day on which the Federal Reserve Bank of New York is closed.

**“Code”**: The Internal Revenue Code of 1986, as amended.

**“Collateral File”**: The mortgage submission package pertaining to a particular Mortgage Loan and including the following documents related thereto except as provided in or modified by Section 3.4A hereof:

- (i) the original Mortgage Note, endorsed in blank;
- (ii) originals of any instruments that modify the terms and conditions of such Mortgage Note (such as a modification agreement, a power of attorney or a name affidavit);
- (iii) a copy of the applicable power of attorney, if an attorney-in-fact signed such Mortgage Note on the related borrower’s behalf;

(iv) a copy of any applicable interest rate buydown plan; and

(v) for New York consolidations, a separate, originally executed consolidated Mortgage Note, endorsed in blank by the last holder; the original NYCEMA (or a certified copy of the original if submitted for recordation); and a complete set of NYCEMA Exhibits A through D.

“Commitment Letter”: The letter agreement among Countrywide Home Loans, Inc., Countrywide Securities Corporation and Fannie Mae, dated March 7, 2006, relating to, among other matters, the exchange of the Mortgage Loans for the Securities.

“Confirmed Bankruptcy Plan”: A currently effective, final and enforceable bankruptcy plan under which the mortgagor continues to make monthly mortgage payments with respect to a Mortgage Loan.

“Contractually Delinquent”: A Mortgage Loan is “Contractually Delinquent” if one or more scheduled payments have been made later than the due date at any time during its term (after giving effect to any modification of the agreement governing such Mortgage Loan) and any late payment has not been cured as of the most recent due date. All Mortgage Loans that are Contractually Delinquent as of the Issue Date are listed on Exhibit B to this Agreement.

“Covered Losses”: With respect to the Mortgage Loans, any loss from borrower default (including principal, interest and reasonable costs associated with handling the foreclosure or comparable conversion and the administration and disposition of the related Mortgaged Property and including any FHA/VA/RHS Shortfall) or from modifications of the Mortgage Loans that are approved by FHA or VA (including principal, interest and reasonable costs associated with handling such modifications), for which Fannie Mae would reimburse a servicer of an FHA-insured mortgage or a VA-guaranteed mortgage or an RHS-guaranteed mortgage, as applicable, included in a pool being serviced under the Special Servicing Option for MBS pursuant to the Guides, but excluding Uncovered Losses.

“Custodian”: The third party custodian, which shall not be the Master Servicer or the Seller, appointed by Fannie Mae pursuant to the Custodial Agreement. The Custodian shall be Treasury Bank, a division of Countrywide Bank, N.A. for all the Mortgage Loans.

“Custodial Agreement”: The master custodial agreement among the Custodian, the Seller, and Fannie Mae with respect to mortgage loan documents (including the Mortgage Loan documents) held pursuant to Section 3.4A.

“Deleted Mortgage Loan”: A Group 2 Loan replaced or to be replaced by one or more Qualified Substitute Mortgage Loans.

“Delinquency Advances”: The funds advanced by the Master Servicer pursuant to Section 3.10(ii) hereof with respect to the Mortgage Loans to assure that the full monthly principal and interest remittance due Fannie Mae will be available to be wired on the Remittance Date, without regard to whether the Master Servicer has collected the actual funds for delinquent Mortgage Loans from the related mortgagors.

**“Due Period”**: With respect to any Remittance Date, the period beginning on the second day of the month immediately preceding the month in which such Remittance Date occurs and ending on the first day of the month in which such Remittance Date occurs.

**“Eligibility Criteria”**: As defined in Section 3.2 hereof.

**“Endorsement Losses”**: As defined in Section 3.4A(viii) hereof.

**“Fannie Mae”**: Federal National Mortgage Association, or any successor.

**“Fannie Mae Information”**: The information filed by Fannie Mae with the Securities and Exchange Commission and incorporated by reference in the Prospectus.

**“FHA”**: The Federal Housing Administration.

**“FHA/VA/RHS Shortfall”**: With respect to any defaulted Mortgage Loan, the excess of (i) the purchase price paid by the Seller with respect to such Mortgage Loan in accordance with Section 3.7(ii) *over* (ii) the sum of (A) the proceeds received from FHA, VA or RHS, as applicable, in connection with such defaulted Mortgage Loan and (B) any amounts which were not reimbursed by FHA, VA or RHS, as applicable, in connection with such defaulted Mortgage Loan due to the failure of the Seller and/or the Master Servicer to comply with applicable guidelines of Fannie Mae and of FHA, VA or RHS, as applicable.

**“Fitch”**: As defined in Section 3.5A(iii) hereof.

**“Grantor Trust Groups”**: Loan Group 1 and Loan Group 3.

**“Group 1 Loans”**: The grantor trust-eligible Mortgage Loans designated as Group 1 Loans on the Mortgage Loan Schedule.

**“Group 2 Loans”**: The REMIC-eligible Mortgage Loans designated as Group 2 Loans on the Mortgage Loan Schedule.

**“Group 3 Loans”**: The grantor trust-eligible Mortgage Loans designated as Group 3 Loans on the Mortgage Loan Schedule.

**“Guaranty Fee”**: As defined in Section 3.9(i) hereof.

**“Guaranty Fee Rate”**: As set forth in that certain letter agreement among Fannie Mae, the Seller, the Master Servicer and Countrywide Securities Corporation, dated the date hereof.

**“Guides”**: Collectively, the Selling Guide and the Servicing Guide.

**“HUD”**: The U.S. Department of Housing and Urban Development, or any successor.

**“Issue Date”**: March 1, 2006.

“Last Mortgagee of Record”: Countrywide Home Loans, Inc. or the last mortgagee indicated in the public recording office where the related Mortgaged Property is located or any predecessor in interest.

“Limited Recourse Lender Loss Obligation”: As defined in Section 3.8(ii) hereof.

“Loan Group”: Any of the loan groups composed of the Group 1 Loans, the Group 2 Loans or the Group 3 Loans, as applicable.

“Loan-Level Collateral File”: The tapes provided by the Seller to Fannie Mae and KPMG containing information as to the Mortgage Loans.

“Loss Mitigation Alternative”: A currently effective loss mitigation alternative under which the mortgagor continues to make mortgage payments, which alternative meets the guidelines of HUD, the VA or RHS, as applicable.

“Lower Tier REMIC”: As defined in the Prospectus.

“LPI Date”: With respect to any Mortgage Loan, the “last paid installment” date (i.e., the most recent monthly due date on which the related borrower is required to have made, and as to which date such borrower has made, a full scheduled monthly payment on such Mortgage Loan).

“Master Servicer”: Countrywide Home Loans Servicing LP or any successor.

“MERS”: Mortgage Electronic Registration Systems, Inc.

“Moody’s”: As defined in Section 3.5(a)(iii) hereof.

“Mortgage”: The mortgage, deed of trust, deed to secure debt or other instrument of security creating a first lien on, or a first priority ownership interest in, the real property securing a Mortgage Note.

“Mortgage Loan”: A mortgage loan that is the subject of this Agreement, as identified on the Mortgage Loan Schedule.

“Mortgage Loan Schedule”: The Fannie Mae Loan Schedules (Form 2005) delivered to Fannie Mae and listing the Mortgage Loans being sold to Fannie Mae by the Seller, including, without limitation, the Loan-Level Collateral File and all schedules delivered to Fannie Mae by the Seller by way of computer tape or electronic transmission.

“Mortgage Note”: The note or other evidence of the indebtedness of a mortgagor on a Mortgage Loan and secured by a Mortgage.

“Mortgage Selling and Servicing Contract”: The Mortgage Selling and Servicing Contract between Fannie Mae and Countrywide Home Loans, Inc., dated as of March 5, 1975.

“Mortgaged Property”: The property subject to a Mortgage.

“NYCEMA”: A New York Consolidation, Extension and Modification Agreement (Form 3172 or equivalent form approved by Fannie Mae).

“Prospectus”: The prospectus relating to the Securities, as the same may be amended or supplemented from time to time.

“Qualified Substitute Mortgage Loan”: A mortgage loan substituted for a Deleted Mortgage Loan pursuant to the terms of this Agreement which must, on the date of such substitution, (i) have an outstanding principal balance (or in the case of a substitution of more than one mortgage loan for a Deleted Mortgage Loan, an aggregate principal balance), after application of all scheduled payments of principal and interest due during or prior to the month of substitution, not in excess of, and not more than 5% less than, the outstanding principal balance of the Deleted Mortgage Loan as of the Due Date in the calendar month during which the substitution occurs, (ii) have a mortgage rate not less than the mortgage rate on the Deleted Mortgage Loan and not more than 0.50% in excess of the mortgage rate of the Deleted Mortgage Loan, (iii) bear a fixed rate of interest, (iv) have a remaining term to maturity not greater than (and not more than one year less than) that of the Deleted Mortgage Loan, (v) be insured by FHA if the Deleted Mortgage Loan was insured by FHA, (vi) be guaranteed by VA or RHS if the Deleted Mortgage Loan was guaranteed by VA or RHS, (vii) have a loan-to-value ratio as of the date of substitution equal to or lower than the loan-to-value ratio of the Deleted Mortgage Loan as of such date, (viii) conform to each representation and warranty set forth herein, (ix) have an original principal balance within the dollar amount limits prescribed by Fannie Mae for conforming one- to four-family mortgage loans, (x) provide for a prepayment premium at least equal to the prepayment premium in the Deleted Mortgage Loan, if the Deleted Mortgage Loan had a prepayment premium, and (xi) be approved by Fannie Mae. In the event that one or more mortgage loans are substituted for one or more Deleted Mortgage Loans, the amounts described in clause (i) hereof shall be determined on the basis of aggregate principal balances, the mortgage rates described in clause (ii) hereof shall be determined on the basis of weighted average mortgage rates, the terms described in clause (iv) hereof shall be determined on the basis of weighted average remaining term to maturity, the loan-to-value ratios described in clause (vii) hereof shall be satisfied as to each such mortgage loan and, except to the extent otherwise provided in this sentence, the representations and warranties described in clause (viii) hereof must be satisfied as to each Qualified Substitute Mortgage Loan or in the aggregate, as the case may be. On the date of its substitution each Mortgage Loan substituted for a Deleted Mortgage Loan must satisfy all the characteristics (a) set forth in the Prospectus for the Mortgage Loans and (b) may not cause a variance of the data in the Prospectus, in the aggregate, in any material respect.

“Rating Agency”: Fitch or Moody’s, as applicable.

“Reclassification”: The process after the purchase of a Mortgage Loan pursuant to Section 3.7(iv) by which Fannie Mae acquires title to such purchased Mortgage Loan for its own account, authorizes the Seller to service such Mortgage Loan for the account of Fannie Mae and authorizes the Seller to convert remittances on such purchased Mortgage Loan to an actual/actual basis.

“REMIC”: As defined in Section 3.6(x).

"REMIC Group": Loan Group 2.

"REMIC Provisions": As defined in Section 3.6(x).

"Remittance Date": As specified in the Appendix to the Commitment Letter.

"REO Property": A Mortgaged Property acquired by the Master Servicer through foreclosure, acceptance of a deed in lieu of foreclosure or otherwise in accordance with this Agreement and applicable law in connection with the default or imminent default of a Mortgage Loan.

"Reporting Date": As specified in the Appendix to the Commitment Letter.

"RHS": Rural Housing Service of the U.S. Department of Agriculture, or any successor.

"Selling Guide": The Fannie Mae Selling Guide, as it exists on the date hereof and as it may be amended or supplemented hereby or otherwise in writing from time to time, excluding Part III thereof entitled "Mortgage Commitments."

"Seller": Countrywide Home Loans, Inc., or any successor.

"Seller Group Member": The Seller, its agents and any underwriter of the Securities.

"Servicing Fee": As defined in Section 3.6(v).

"Servicing Guide": The Fannie Mae Servicing Guide, as it exists on the date hereof and as it may be amended or supplemented hereby or otherwise in writing from time to time.

"Settlement Date": March 30, 2006.

"Special Servicing Option": As defined in the Guides, the special servicing option, pursuant to which Fannie Mae assumes the entire risk of loss from a borrower default.

"Substitution Adjustment Amount": With respect to any Remittance Date, the amount, if any, by which the Stated Principal Balance of a Mortgage Loan that has been replaced by a Qualified Substitute Mortgage Loan pursuant to Section 3.5 hereof during the previous Due Period (such Stated Principal Balance being determined after giving effect to any remittance of principal in respect of such replaced Mortgage Loan on the Remittance Date falling within such previous Due Period) exceeds the unpaid principal balance or balances of the related Qualified Substitute Mortgage Loan or Loans as of the Issue Date.

"Trust": The trust administered by Fannie Mae and containing the Mortgage Loans.

"Trust Agreement": The Trust Agreement dated as of March 1, 2006 and executed by Fannie Mae in its corporate capacity and in its capacity as trustee thereunder, as the same may be amended or modified from time to time.

"Uncovered Losses": With respect to the Mortgage Loans, (i) borrower default losses that are attributable to (A) the Seller's breach of its representations and warranties made to

Fannie Mae, (B) any other matters for which the Seller is obligated to indemnify Fannie Mae, or (C) the violation of other provisions of the Guides or this Agreement, and (ii) borrower default losses not approved by Fannie Mae pursuant to the Guides.

“VA”: The U.S. Department of Veterans Affairs, or any successor.

Any terms or quantities (whether capitalized or not) that are not expressly defined herein shall have the meanings assigned or imputed to them in the Guides.

### ARTICLE III

#### ADDITIONAL TERMS AND EXCEPTIONS TO GUIDES

For the purposes of this Agreement and all transactions relating to the Mortgage Loans, the Seller, the Master Servicer and Fannie Mae agree to the following additional terms:

3.1. Aggregate Issue Date Principal Balance of the Mortgage Loans. The Aggregate Issue Date Group Principal Balance for Loan Group 1, Loan Group 2 and Loan Group 3 sold to Fannie Mae pursuant hereto shall be approximately \$228,265,054, \$313,476,935 and \$69,628,425, respectively, with an acceptable variance for each Loan Group of plus or minus 5%.

3.2. Mortgage Loan Eligibility. Each Mortgage Loan conveyed by the Seller must satisfy the specifications set forth in the Selling Guide, except as modified by the following criteria (such specifications, as so modified, the “Eligibility Criteria”):

- (i) each Mortgage Loan had a principal balance at its origination that was not in excess of Fannie Mae’s then conforming loan limits;
- (ii) each Mortgage Loan is secured by a first lien on the related Mortgaged Property;
- (iii) each Mortgaged Property relating to a Mortgage Loan is subject to no more than one additional junior lien;
- (iv) each Mortgaged Property consists of no more than four units;
- (v) each Mortgaged Property consisting of a manufactured home complies with the provisions of the Guides;
- (vi) each Group 2 Loan has a current loan-to-value ratio of no more than 125%;
- (vii) proof of a modification and the terms of such modification must be provided to Fannie Mae for each Mortgage Loan with a current loan-to-value ratio greater than 103%; and
- (viii) no Mortgage Loan secured by owner occupied real property or an owner occupied manufactured home located in the State of Georgia was originated (or modified) on or after October 1, 2002 through and including March 6, 2003.

3.3. Conveyance of Mortgage Loans. The Seller, simultaneously with the execution and delivery of this Agreement, does hereby sell, transfer, assign, set over and convey to Fannie Mae without recourse, free and clear of any liens, security interests or other encumbrances, but subject to the terms of this Agreement, all right, title and interest in and to the Mortgage Loans identified on the Mortgage Loan Schedule, including all principal due and interest accrued with respect to the Mortgage Loans after the Issue Date.

3.4A. Delivery of Mortgage Loan Schedule, Mortgage Loans and Collateral Files.

(i) Except as provided in this Section, delivery by the Seller to Fannie Mae of the Mortgage Loans, the Mortgage Loan Schedule and each document in the Collateral File, shall be made pursuant to, and in compliance with, the standard MBS pooling and delivery procedures set forth in the Selling Guide. The Mortgage Loan Schedule shall be delivered to Fannie Mae via MORNET transmission on or before the Mortgage Loan Delivery Date (as set forth in the Appendix to the Commitment Letter).

(ii) Notwithstanding anything in the Selling Guide to the contrary, the only documents required to be delivered to Fannie Mae with respect to each Mortgage Loan are those documents related thereto that are described in the definition of "Collateral File" in Article II of this Agreement.

(iii) Notwithstanding anything to the contrary contained in the Guidelines for Document Custodians, dated September 1999, not later than 45 Business Days following the Settlement Date, the Custodian shall deliver to Fannie Mae via MORNET transmission its Certification, as described in the Custodial Agreement, with respect to each Mortgage Loan and its related Collateral File stating it has reviewed the Mortgage Loan documents required to be delivered hereunder and found no exceptions other than as noted in the Certification.

(iv) In connection with the transfer and assignment of the Mortgage Loans, the Seller shall deliver, or cause to be delivered, in accordance with the requirements of the Selling Guide to Fannie Mae or to the Custodian, all the documents or instruments composing the Collateral File with respect to each Mortgage Loan so transferred and assigned provided that notwithstanding anything herein to the contrary, the Seller may vary from the requirements of the Selling Guide and herein with respect to delivery of documents composing the Collateral File to the extent provided in this Section and subject to the indemnifications provided herein. If any of the documents referred to in this Section 3.4A(iv) have, as of the Settlement Date, been submitted for recording but either (x) have not been returned from the applicable public recording office or (y) have been lost or such public recording office has retained the original of such document, the obligations of the Seller to deliver such documents shall be deemed to be satisfied upon (1) delivery to the Custodian no later than the certification date described in Section 3.4A(iii) of a copy of each such document certified by the Seller in the case of (x) above or the applicable public recording office in the case of (y) above to be a true and complete copy of the original that was submitted for recording and (2) if such copy is certified by the Seller, delivery to the Custodian, promptly upon receipt thereof, of either the original or a copy of such document certified by the applicable public recording office to be a true and complete copy of the original. The Seller shall deliver or cause to be delivered to the Custodian promptly upon receipt thereof any other documents constituting a part of a Collateral File received with respect

to any Mortgage Loan, including, but not limited to, any original documents evidencing an assumption or modification of any Mortgage Loan.

Upon discovery or receipt of notice of any materially defective document in, or that a document is missing from, a Collateral File, the Seller shall have 90 days to cure, or cause to be cured, such defect or deliver, or cause to be delivered, such missing document to the Custodian. If the Seller does not cure, or cause to be cured, such defect or deliver such missing document within such time period, the Seller shall either repurchase or substitute for such Mortgage Loan in accordance with Section 3.5.

(v) Notwithstanding anything in the Selling Guide to the contrary, delivery of original Mortgage Notes with respect to Mortgage Loans collectively constituting not more than the percentage of the Aggregate Issue Date Pool Principal Balance specified in the Appendix to the Commitment Letter shall not be required; *provided, however*, that (A) the Seller also delivers with respect to each such Mortgage Loan: (1) if available, a duplicate copy of each such Mortgage Note, certified as a true and correct copy by the Seller, endorsed in blank; (2) a duly sworn and notarized affidavit of Seller, substantially in the form set forth in Exhibit A, indicating by loan number the date, borrower's name, principal amount, and the nature of the search that was made for the missing note; and (3) if available, a copy, certified as true and correct, of the related recorded Mortgage bearing the recording information of such Mortgage, and (B) Seller hereby indemnifies Fannie Mae and holds Fannie Mae harmless from and against any and all losses, claims, damages, liabilities and expenses, including reasonable costs of investigation and attorneys' fees and the cost of lost instrument bonds to which Fannie Mae may become subject due to the unavailability of the original mortgage notes. This indemnification obligation shall not be terminated upon delivery of the Securities.

(vi) Fannie Mae agrees to waive its requirements for a recorded Assignment of Mortgage into the Master Servicer so long as each of the Seller and the Master Servicer remains liable for all of its obligations as if it were in the chain of title of the related Mortgage and so long as there is a complete unbroken chain of record title from the originator of such Mortgage Loan into the Last Mortgagee of Record or MERS. In addition, Fannie Mae will accept the related Mortgage Notes endorsed in blank from the last noteholder evidenced on each such Mortgage Note so long as there is a complete unbroken chain of endorsements from the originator of such Mortgage Loan to the last holder of such Mortgage Note.

(vii) Fannie Mae will not require the Seller to deliver to the Seller's designated document custodian Assignments of Mortgage from the applicable Last Mortgagee of Record to Fannie Mae, duly completed, executed and in a form suitable for recording but not recorded; *provided, however*, that the Seller and the Master Servicer comply with all of the terms and conditions described in the Agreement for Suspension of Intervening Assignments dated as of February 1, 2001, as amended by Amendment No. 1 to Agreement for Suspension of Assignments (formerly known as the Agreement for Suspension of Intervening Assignments) dated as of September 7, 2005, each among the Seller, the Master Servicer and Fannie Mae, and as may be further amended from time to time, copies of which are attached as Exhibit H hereto.

(viii) Seller may deliver Mortgage Loans (identified in Exhibit D) collectively constituting not more than the percentage of the Aggregate Issue Date Pool Principal Balance

specified in the Appendix to the Commitment Letter with respect to which the related Mortgage Notes have chains of endorsement that are not complete and unbroken from the originator of such Mortgage Loans to the Last Mortgagee of Record; *provided, however*, that the Seller hereby indemnifies and holds Fannie Mae harmless from and against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation) (collectively, "Endorsement Losses") to which Fannie Mae may become subject insofar as the Endorsement Losses arise out of or are based upon the absence of a complete unbroken chain of endorsements on such Mortgage Notes. This indemnification obligation shall survive delivery of the Securities.

(ix) Notwithstanding anything to the contrary herein, the Seller may deliver Mortgage Loans where the related Collateral File lacks a required power of attorney, provided that the Seller shall indemnify Fannie Mae for any loss that may be caused by the absence of such power of attorney. This indemnification shall survive delivery of the Securities.

(x) Notwithstanding the foregoing, (i) the Collateral Files related to those Mortgage Loans set forth in Exhibit E are missing modification agreements and (ii) the Collateral Files related to those Mortgage Loans set forth in Exhibit F are missing assumption agreements; *provided, however*, that the terms of such modification agreements and assumption agreements are correctly reflected in the Mortgage Loan Schedule. The Lender hereby covenants with Fannie Mae that (A) within thirty (30) days of the Settlement Date, the Lender shall provide Fannie Mae with the missing modification agreements and (B) if the Lender does not so provide Fannie Mae with the missing modification agreements or if the modification agreements differ from the description set forth in the Mortgage Loan Schedule, then Fannie Mae shall have the right to require the Lender to repurchase such Mortgage Loans.

(xi) The Seller shall deliver to Fannie Mae within 60 days of the Settlement Date the information required for HMDA reporting provided however that the failure of the Seller to deliver such information due to its unavailability to the Seller shall not constitute a breach of this Agreement.

#### 3.4B Certain Requirements Related to the Mortgage Loan Schedule.

(i) Seller will indicate on the Mortgage Loan Schedule in the field titled "FHA/VA Section of the Act" the section of the National Housing Act under which the Mortgage Loans are insured or guaranteed. If Seller is unable to determine the section of the National Housing Act that applies for all the Mortgage Loans, Fannie Mae will permit the Seller to deliver Mortgage Loans without the identifying National Housing Act section number applicable to such Mortgage Loans provided Seller inserts "99999" in such field on the Mortgage Loan Schedule. Seller represents and warrants that all the Mortgage Loans are insured by the FHA or guaranteed by the VA, including but not limited to those for which Seller has inserted "99999," no number or an incorrect number in the "FHA/VA Section of the Act" field. In the event Seller is unable to identify the section of the National Housing Act or the United States Code under which such Mortgage Loan is insured or guaranteed, including upon completion of the foreclosure process, procedures with respect to arranging preforeclosure sales, acceptance of a deed-in-lieu of foreclosure or at any other point in connection with the submission of a claim for loss to FHA or the VA, then notwithstanding that the Limited Recourse Lender Loss Obligation remains

outstanding, Seller shall not be entitled to reduce the Limited Recourse Lender Loss Obligation by the amount of any Covered Loss related to such Mortgage Loan and, in all cases, shall treat such Mortgage Loan as if it were serviced under the Regular Servicing Option.

(ii) Notwithstanding anything contained in Part VI, Sections 302 and 302.02 of the Selling Guide, the Seller shall not be required to complete the following fields on the Mortgage Loan Schedule for the Mortgage Loans: "Borrower's Race", "Co-Borrower's Race", "Borrower's Gender", "Co-Borrower's Gender", "Monthly Income", "First Time Homebuyer", "Number of Borrowers", "Number of Bedrooms", "Eligible Rents", "Monthly Housing Expense" and "Monthly Debt."

### 3.5. Representations, Warranties and Covenants of the Seller and the Master Servicer.

(a) Representations, Warranties and Covenants of the Seller with Respect to the Mortgage Loans. The Seller hereby makes the following representations, warranties and covenants with respect to the Mortgage Loans as of the Issue Date and as of the Settlement Date, unless otherwise provided below. No representation or warranty of the Seller as to the Mortgage Loans shall be deemed in any way diminished or limited by virtue of any due diligence that Fannie Mae may have performed or caused to have been performed.

(i) The Seller hereby (A) represents and warrants to the accuracy of any and all Mortgage Loan characteristics described in this Agreement, and/or set forth in the Mortgage Loan Schedule and/or the disclosures set forth in the Prospectus to the extent that such disclosures were provided by the Seller or caused by the Seller to be provided; and (B) makes all of the representations and warranties (as to itself and as to the Mortgage Loans) set forth in Section IV A of the Mortgage Selling and Servicing Contract as well as the additional warranties set forth in Part I, Section 202.01 of the Selling Guide; *provided, however*, that all such representations and warranties shall be modified to the extent necessary to reflect the Eligibility Criteria set forth in Section 3.2 hereof and each Mortgage Loan satisfies such Eligibility Criteria; and *provided, further*, the Mortgage Selling and Servicing Contract, Part IV A, entitled "Specific Warranties" shall be modified as follows: (1) the first clause of representation 9 shall be modified to read as follows: "There are no defaults under the mortgage, except for payment defaults evidenced by the paid-through date on the Mortgage Loan Schedule...", and (2) the second bullet of representation 17 shall have added the following at the end: "...other than with respect to payment defaults that exist as of the Issue Date and are evidenced by the paid-through date on the Mortgage Loan Schedule, and continuing delinquencies by the related mortgagors".

(ii) The Seller hereby (A) covenants with Fannie Mae that each Mortgage Loan will be insured by the FHA or partially guaranteed by the VA or by the RHS as long as such Mortgage Loan is subject to the terms of this Agreement and (B) represents and warrants that (I) each Mortgage Loan issued by the FHA has a valid MIP insurance certificate in place, (II) each Mortgage Loan partially guaranteed by the VA has a valid VA certificate of guaranty and (III) each Mortgage Loan partially guaranteed by the RHS has a valid RHS certificate of guaranty.

(iii) The Seller hereby (A) represents to Fannie Mae on the date hereof and as of the Settlement Date, that the amount of the Limited Recourse Lender Loss Obligation is equal to the amount of credit enhancement required by Fitch, Inc. ("Fitch"), to assign a rating of "AAA" and

Moody's Investors Service, Inc. ("Moody's") to assign a rating of "Aaa" to the Securities (in each case without taking into account the Fannie Mae guaranty), and (B) agrees to deliver concurrently with the execution of this Agreement a letter from each Rating Agency confirming the representation made in clause (A).

(iv) The Seller hereby represents to Fannie Mae that no Mortgage Loan requires the payment of a premium or penalty in connection with the prepayment of such Mortgage Loan.

(v) Each Mortgage is a valid and enforceable first lien on the related Mortgaged Property, including all improvements thereon, subject only to (a) the lien of non-delinquent current real property taxes and assessments, (b) covenants, conditions and restrictions, rights of way, easements and other matters of public record as of the date of recording of such Mortgage, such exceptions appearing of record being acceptable to mortgage lending institutions generally or specifically reflected in the appraisal made in connection with the origination of the related Mortgage Loan and which do not materially interfere with the benefits of the security intended to be provided by such Mortgage and (c) other matters to which like properties are commonly subject which do not materially interfere with the benefits of the security intended to be provided by such Mortgage.

(vi) There is no valid offset, defense or counterclaim to any Mortgage Note (including any obligation of the related mortgagor to pay the unpaid principal of or interest on such Mortgage Note) or the related Mortgage, including but not limited to claims, offsets, rights of set-off or defenses of the type asserted in Thomison v. Long Beach Mortgage Company, 176 F.Supp.2d 714, nor will the operation of any of the terms of any Mortgage Note and the related Mortgage, or the exercise of any right thereunder, render such Mortgage Note or the related Mortgage unenforceable, in whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury and no such right of rescission, set-off, counterclaim or defense has been asserted with respect thereto.

(vii) Each Mortgage Loan at origination complied in all material respects with applicable local, state (including but not limited to the laws of the state of Texas related to home equity lending) and federal laws, including, without limitation, usury, equal credit opportunity, real estate settlement procedures, truth-in-lending and disclosure laws, and consummation of the transactions contemplated hereby, including without limitation the receipt of interest does not involve the violation of any such laws.

(viii) Each Mortgage Note and the related Mortgage are genuine, and each is the legal, valid and binding obligation of the related mortgagor enforceable against such mortgagor by the mortgagee or its representative in accordance with its terms, except only as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally. To the best of the Seller's knowledge, all parties to each Mortgage Note and the related Mortgage had full legal capacity to execute all Mortgage Loan documents and to convey the estate purported to be conveyed by such Mortgage, and each Mortgage Note and Mortgage have been duly and validly executed by such parties.

(ix) The Mortgage Loans have been serviced in accordance with their terms, and originated and serviced in accordance with FHA, VA or RHS rules and regulations, as

applicable; the terms of the Mortgage Loans conform substantially to the terms of the Fannie Mae, FHA, VA or RHS instruments in effect at the time the Mortgage Loans were originated; and the terms of the Mortgage Loans will not preclude the Master Servicer or any other Fannie Mae-approved seller/servicer from performing all servicing and accounting functions required by the Servicing Guide and FHA, VA or RHS rules and regulations, as applicable.

(x) No Mortgage Loan is insured or guaranteed pursuant to Title I of the National Housing Act.

(xi) No more than 10% of the Mortgage Loans (measured by the Aggregate Issue Date Pool Principal Balance) are guaranteed by the RHS.

(xii) No more than 20% of the Mortgage Loans (measured by the Aggregate Issue Date Pool Principal Balance) are guaranteed by the VA or the RHS.

(xiii) No more than 5% of the Mortgage Loans (measured by the Aggregate Issue Date Pool Principal Balance) that are guaranteed by the VA are secured by Mortgaged Properties located in any one "metropolitan statistical area" as defined in 65 Fed Register 82228-82238.

(b) Additional Representations, Warranties and Covenants of the Seller and the Master Servicer with Respect to Tax Matters. In addition to the representations and warranties made by the Seller pursuant to Section 3.5(a) hereof, the Seller, except with respect to clause (ii) below, hereby makes the following additional representations, warranties and covenants with respect to each of the Mortgage Loans as of the Issue Date and as of the Settlement Date, unless otherwise provided below, and the Master Servicer hereby makes the covenant set forth in clause (ii) below:

(i) If the Mortgage Loan is more than one year old, the representation set forth in the second "bullet" point in Part I, Section 202.01, Subsection C of the Selling Guide is hereby modified to read as follows:—"with respect to each Mortgage Loan, the fair market value of the Mortgaged Property as of the Issue Date may be less than the original appraised value. In any event, the Seller represents and warrants that the fair market value of the Mortgaged Property as of the Issue Date is sufficient for such Mortgage Loan to meet Fannie Mae's underwriting and eligibility criteria."

(ii) The Master Servicer hereby covenants with Fannie Mae that it will not institute foreclosure proceedings with respect to the Mortgage Loan based solely on the Mortgage Loan's delinquency status as of the Issue Date.

(iii) The Mortgage Loan is directly secured by a Mortgage on single-family residential property, and either (A) substantially all of the proceeds of the Mortgage Loan were used to acquire (or to refinance the acquisition costs of) or improve or protect an interest in real property that, at the origination date, was the only security for the Mortgage Loan (in the case of a Mortgage Loan that has not been modified in a manner that constituted a deemed exchange under section 1001 of the Code at a time when the Mortgage Loan was not in default or default with respect thereto was not reasonably foreseeable), or (B) the fair market value of such real property was at least equal to 80% of the principal amount of the Mortgage Loan (1) at origination (or, if the Mortgage Loan has been modified in a manner that constituted a deemed

exchange under section 1001 of the Code at a time when the Mortgage Loan was not in default or default with respect thereto was not reasonably foreseeable, the date of the last such modification), or (2) at the date hereof, provided that for purposes of this clause (B), the fair market value of the real property interest has been reduced by (x) the amount of any lien on the real property interest that is senior to the Mortgage securing the Mortgage Loan and (y) a proportionate amount of any lien that is in parity with the Mortgage securing the Mortgage Loan.

(iv) With respect to each of the Mortgage Loans in the REMIC Group as of the Issue Date:

A. At least one monthly payment has been received in the three calendar months immediately preceding the Issue Date; and payments have been received that equal, in the aggregate, at least three monthly payments in the six calendar months immediately preceding the Issue Date.

B. If the related mortgagor has a Confirmed Bankruptcy Plan, at least two distinct monthly payments have been received subsequent to the commencement of such Confirmed Bankruptcy Plan (except to the extent two monthly payments have not come due since commencement of such Confirmed Bankruptcy Plan).

C. Except with respect to the delinquencies identified on the Mortgage Loan Schedule, there is no material default, breach, violation or event of acceleration existing under the related Mortgage or Mortgage Note and no event that, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a material default, breach, violation or event of acceleration.

D. The related Mortgaged Property is not subject to pending or final foreclosure proceedings.

E. If the Mortgage Loan is more than 90 days Contractually Delinquent and no bankruptcy case has been commenced or Loss Mitigation Alternative has been adopted with the Seller, the Seller has made a specific review of the Master Servicer's data and records that reflect mortgagor communications and payment history, and has no actual knowledge of an event, condition or mortgagor communication which would cause the Seller to institute foreclosure proceedings.

F. The Mortgage Loan is not Contractually Delinquent more than 960 days.

G. With respect to each Mortgage Loan that is 180 days or more Contractually Delinquent, the related borrower has either (x) filed for bankruptcy protection and has sought or received a Confirmed Bankruptcy Plan or (y) adopted a Loss Mitigation Alternative.

(v) With respect to each of the Mortgage Loans in the Grantor Trust Groups as of the Issue Date, the Mortgage Loan is not more than 180 days Contractually Delinquent.

(c) Representations and Warranties of the Seller with Respect to Itself. As of the date hereof and as of the Settlement Date, the Seller hereby restates all of the representations and

warranties as to itself that are set forth in the Mortgage Selling and Servicing Contract and in the Guides, except as expressly modified by this Agreement, and in addition makes all of the representations and warranties set forth in Section 1.1 of Exhibit G hereto. No representation or warranty of the Seller as to itself shall be deemed in any way diminished or caused to be limited by virtue of any due diligence that Fannie Mae may have performed or caused to be performed.

(d) Representations and Warranties of the Master Servicer with Respect to Itself. As of the date hereof and as of the Settlement Date, the Master Servicer hereby restates all of the representations and warranties as to itself that are set forth in the Mortgage Selling and Servicing Contract and in the Guides, except as expressly modified by this Agreement, and in addition makes all of the representations and warranties set forth in Section 1.2 of Exhibit G hereto. No representation or warranty of the Master Servicer as to itself shall be deemed in any way diminished or caused to be limited by virtue of any due diligence that Fannie Mae may have performed or caused to be performed.

(e) Remedy for Breach. (i) By the Seller. The remedy for any breach of any aforementioned representation or warranty of the Seller in subsections (a), (b) and (c) of this Section 3.5 shall be the repurchase of each affected Mortgage Loan from Fannie Mae by the Seller; *provided, however*, that the Seller shall have the option, in lieu of repurchasing a Group 2 Loan, to substitute the related Group 2 Loan with a Qualified Substitute Mortgage Loan, provided that any such substitution be made in compliance with the REMIC Provisions; and, *provided further*, that no such substitution of a Group 2 Loan with a Qualified Substitute Mortgage Loan shall be permitted later than two years following the Settlement Date. In the event of any such substitution, the Seller agrees to supplement the funds otherwise required to be remitted to Fannie Mae on the applicable Remittance Date by including in such remittance the applicable Substitution Adjustment Amount, if any. Notwithstanding the foregoing, if Fannie Mae reasonably determines that the repurchase (or, if applicable, substitution) of any Mortgage Loan with respect to which a breach has occurred by the Seller would fail to compensate Fannie Mae or the Trust for losses or damages suffered as a result of such breach, then the Seller shall be obligated to indemnify Fannie Mae and the Trust from and against any and all such losses and damages and the Seller shall defend and indemnify Fannie Mae and the Trust from and against all costs, expenses, losses, damages, claims and liabilities, including reasonable fees and expenses of counsel, arising out of any claims which may be asserted against or incurred by Fannie Mae as a result of any third-party action arising out of any breach of any such representation or warranty.

(ii) By the Master Servicer. The remedy for any breach of any aforementioned representation or warranty of the Master Servicer in subsection (d) of this Section 3.5 shall be the purchase of each affected Mortgage Loan from Fannie Mae by the Master Servicer. Notwithstanding the foregoing, if Fannie Mae reasonably determines that the purchase of any affected Mortgage Loan with respect to which a breach has occurred by the Master Servicer would fail to compensate Fannie Mae or the Trust for losses or damages suffered as a result of such breach, then the Master Servicer shall be obligated to indemnify Fannie Mae and the Trust from and against any and all such losses and damages and the Master Servicer shall defend and indemnify Fannie Mae and the Trust from and against all costs, expenses, losses, damages, claims and liabilities, including reasonable fees and expenses of counsel, arising out of any

claims which may be asserted against or incurred by Fannie Mae as a result of any third-party action arising out of any breach of any such representation or warranty.

3.6. Servicing of the Mortgage Loans. The Master Servicer shall service the Mortgage Loans for Fannie Mae in accordance with the requirements of the Servicing Guide in effect from time to time, subject to the following :

(i) Except as provided in Section 3.7(iv) and Section 3.8 herein, in servicing the Mortgage Loans, the Master Servicer shall not be subject to recourse against it for borrower default, but the absence of such recourse shall in no way diminish any liability the Master Servicer may be subject to hereunder for breach of a representation, warranty or covenant set forth or incorporated herein.

(ii) Except as otherwise provided in this Agreement, the Mortgage Loans are to be serviced as "scheduled/scheduled" remittance type.

(iii) The Master Servicer shall continue to make Delinquency Advances and servicing advances with respect to any delinquent Mortgage Loan while such Mortgage Loan continues to be an asset of the Trust.

(iv) Any request for transfer of the servicing associated with the Mortgage Loans shall be made in accordance with the Servicing Guide. Any sale or transfer of the servicing rights and obligations associated with the Mortgage Loans will require the consent of Fannie Mae. Fannie Mae will approve the sale of the servicing rights and obligations associated with the Mortgage Loans (a) only if such servicing is sold (1) with respect to all of such Mortgage Loans and (2) to a single successor servicer acceptable to Fannie Mae and (b) provided that a transfer of servicing agreement among the Master Servicer, such successor servicer and Fannie Mae is executed pursuant to which such successor servicer agrees to assume all of the obligations of the Master Servicer hereunder, all in accordance with the provisions of the successor Master Servicer's Mortgage Selling and Servicing Contract with Fannie Mae which incorporates the provisions of the Servicing Guide.

(v) The total retained fee rate shall be a rate per annum consisting of (a) the sum of the rate per annum specified in the Mortgage Loan Schedule as direct compensation to the Master Servicer (the "Servicing Fee") and (b) the Guaranty Fee Rate to reflect the Guaranty Fee to Fannie Mae pursuant to Section 3.9(i) hereof. The minimum Servicing Fee with respect to any Mortgage Loan will be (A) 0.25% (25 basis points) per annum with respect to those Mortgage Loans that are directly serviced by the Master Servicer and were either originated by the Seller or purchased through its Correspondent Lending Division, and (B) 0.44% (44 basis points) with respect to all other Mortgage Loans.

(vi) The Master Servicer shall give written notice to Fannie Mae or its agent of any Mortgage Loan that is modified in accordance with this Agreement and the Guides to the following address:

Fannie Mae  
4000 Wisconsin Avenue, N.W.  
Washington, D.C. 20016  
Attn: Bond Administration

Such notice shall be delivered within 30 Business Days following such modification (but in no event later than the date on which the next report required by Section 3.11 that is affected by such modification is to be furnished) and shall include information with respect to the modification, including, without limitation, the interest rate, the principal balance and the maturity date of such Mortgage Loan before and after such modification.

(vii) Pursuant to FHA/VA regulations, the Master Servicer may, or may be required to, modify the interest rate of a Mortgage Loan as part of its loss mitigation activities. In the event of such modification in the case of a Group 1 or Group 2 Loan or a change from an adjustable to a fixed rate of interest in the case of a Group 3 Loan, the Master Servicer shall purchase such Mortgage Loan for which the interest rate has been so modified or changed at a price equal to the unpaid principal balance of such Mortgage Loan plus interest at the rate in effect on such Mortgage Loan, prior to such modification or change, from the date last paid to the date of purchase.

(viii) The Master Servicer shall have the right to purchase the Mortgage Loans and any REO Property in each Loan Group on any date on which the Aggregate Group Principal Balance of such Loan Group is less than 1% of the Aggregate Issue Date Group Principal Balance for such Loan Group. The purchase price shall be equal to the outstanding principal balance of each Mortgage Loan in such Loan Group together with one month's interest thereon at the mortgage rate less the Servicing Fee, or if REO, one month's interest on the outstanding principal balance of the Mortgage Loan related to such REO as of the date such Mortgage Loan was converted to REO less the Servicing Fee plus (x) the greater of the outstanding principal balance of the Mortgage Loan related to such REO as of the date such Mortgage Loan was converted to REO or (y) the fair market value of the REO Property as of the date of repurchase.

(ix) The Master Servicer may engage other parties to perform some of the Master Servicer's duties hereunder, which engagement may continue for so long as any such other party is and remains a Fannie Mae approved servicer in good standing. If another party is so engaged, the Master Servicer shall remain responsible and continue to remain liable to Fannie Mae for all of its obligations hereunder and for all actions taken by such other party in performing its Master Servicer functions. The Master Servicer shall cause any entity that is subservicing Mortgage Loans on the Master Servicer's behalf to service the Mortgage Loans in accordance with the Guides, as amended by this Agreement, from and after the date hereof and shall be liable to Fannie Mae for any failure of a subservicer to do so.

(x) With respect to only those Mortgage Loans in the REMIC Group, the Master Servicer shall not modify any Mortgage Loan if such modification causes the Lower Tier REMIC to fail to qualify as a "real estate mortgage investment conduit" ("REMIC") under sections 860A through 860G of the Code (the "REMIC Provisions"), causes any Mortgage Loan to cease to be a "qualified mortgage" within the meaning of section 860G(a)(3) of the Code, or

results in the imposition of any tax on “prohibited transactions” or “contributions” as defined by sections 860F(a) and 860G(d) of the Code, respectively.

### 3.7. Delinquent Mortgage Loans.

(i) Delinquency with respect to any scheduled payment date and any Mortgage Loan will be calculated in accordance with the Servicing Guide. Any foreclosure proceeding shall be handled in accordance with Part VIII of the Servicing Guide and the FHA, VA or RHS guidelines, as applicable.

(ii) The Mortgage Loans (including delinquent Mortgage Loans) shall be serviced by the Master Servicer in accordance with the Guides and Section 3.6 of this Agreement. Notwithstanding anything to the contrary contained in the Servicing Guide relating to the timing of the liquidation of a Mortgage Loan from the Trust, the Seller may repurchase the Mortgage Loan from the Trust immediately upon completion of foreclosure; *provided, however*, that the Seller must repurchase the Mortgage Loans from the Trust no later than (A) in the case of FHA-insured or VA-guaranteed Mortgage Loans, the earlier of (x) the date of conveyance of the related Mortgaged Property to the Department of Housing and Urban Development (“HUD”) or the VA, as applicable, or (y) the date of final liquidation of the related Mortgaged Property and (B) in the case of RHS-guaranteed Mortgage Loans, 180 days after completion of foreclosure, in each case at the repurchase price set forth in Part VI, Chapter 2 of the Servicing Guide. As used in this Agreement, foreclosure of a Mortgage Loan shall be deemed completed upon completion of foreclosure sale, acceptance of a deed in lieu of foreclosure, or the completion of any other action resulting in the conveyance of the Mortgaged Property from the borrower to the Master Servicer or subservicer, as applicable.

(iii) In connection with the Master Servicer’s responsibilities for the administration and disposition of foreclosed properties (including deed-in-lieu of foreclosure properties) in accordance with Part VIII of the Servicing Guide, the Master Servicer shall sell any Mortgaged Property acquired by the Master Servicer on behalf of the Trust as soon as practicable in a manner that maximizes the liquidation proceeds thereof, but in no event later than the close of the third taxable year following the taxable year in which it is acquired by the Trust, at such price as the Master Servicer deems necessary to comply with the foregoing limitation, unless the Master Servicer delivers to Fannie Mae an opinion of counsel experienced in federal income tax matters and acceptable to Fannie Mae (which opinion shall be addressed to Fannie Mae) to the effect that the holding by the Lower Tier REMIC of such Mortgaged Property for any greater period will not result in the imposition of taxes on “prohibited transactions” of the Lower Tier REMIC as defined by section 860F of the Code, or cause the Lower Tier REMIC to fail to qualify as a REMIC under the REMIC Provisions at any time that any Securities remain outstanding. Notwithstanding the generality of the foregoing provisions, the Master Servicer shall manage, conserve, protect and operate each Mortgaged Property acquired by the Master Servicer on behalf of the Lower Tier REMIC solely for the purpose of its prompt disposition and sale in a manner that does not cause such Mortgaged Property to fail to qualify as “foreclosure property” within the meaning of section 860G(a)(8) of the Code or result in the receipt by the Lower Tier REMIC of any “income from non-permitted assets” within the meaning of section 860F(a)(2)(B) of the Code or any “net income from foreclosure property” that is subject to taxation under the REMIC Provisions. Pursuant to its efforts to sell such Mortgaged Property,

the Master Servicer shall either itself or through an agent selected by the Master Servicer protect and conserve such Mortgaged Property in the same manner and to such extent as is customary in the locality where such Mortgaged Property is located and may, incident to its conservation and protection of the interests of the Trust, rent the same, or any part thereof, as the Master Servicer deems to be in the best interest of the Trust for the period prior to the sale of such Mortgaged Property.

(iv) If the aggregate principal balance of the Mortgage Loans in any Grantor Trust Group that are 90 days or more delinquent ("90+ Delinquent Loans") exceeds 49.00% of the related Aggregate Group Principal Balance as of the end of any Due Period as reported to the Seller by Fannie Mae based on the remittance reports delivered to Fannie Mae, the Seller shall, on Fannie Mae's behalf and at Fannie Mae's direction, purchase on or prior to the related Remittance Date sufficient 90+ Delinquent Loans to cause the aggregate principal balance of 90+ Delinquent Loans to be less than or equal to 49.00% (but not less than 45.00%) of such Aggregate Group Principal Balance. Promptly after purchase of a Mortgage Loan for the account of Fannie Mae pursuant to this Section 3.7, Fannie Mae shall cause the Trust to transfer such Mortgage Loan to Fannie Mae and deliver the related Collateral File in accordance with the Servicing Guide. Any such purchase shall be made for the account of Fannie Mae and pursuant to the procedures in the Guides related to Reclassification of MBS Pool Mortgages serviced under the Special Servicing Option, and the Seller will be reimbursed, pursuant to the procedures in the Guides related to Reimbursement of Master Servicer's Advances, on or shortly after the Seller's negotiated Remittance Date; provided, however, that the Seller shall bear Covered Losses on such purchased Mortgage Loans as long as the Limited Recourse Lender Loss Obligation remains outstanding.

### 3.8. Lender Loss Obligation and Servicing Matters.

(i) [Reserved].

(ii) *Limited Recourse.* As additional consideration for Fannie Mae's agreement to purchase the Mortgage Loans pursuant to this Agreement and to permit the Mortgage Loans to be serviced under the Special Servicing Option, the Seller agrees to bear Covered Losses in the amount specified in the Commitment Letter (the "Limited Recourse Lender Loss Obligation"). The Limited Recourse Lender Loss Obligation will be reduced by Covered Losses that the Seller bears and that (a) are approved by Fannie Mae pursuant to the terms of the Guides on a Form 2035c submitted by the Seller pursuant to subsection (ii) below or (b) are the result of an FHA/VA approved modification of the Mortgage Loan reported by the Seller pursuant to Section 3.6(vi) herein.

(iii) So long as the Limited Recourse Lender Loss Obligation with respect to a Mortgage Loan remains outstanding, the Seller must complete and submit to Fannie Mae a Gain/Loss Notification (Fannie Mae Form 2035c, which is attached hereto as Exhibit C, or any successor form) with the liquidation of that Mortgage Loan and the disposition of the related property and, if applicable, receipt of proceeds from HUD, VA or RHS; *provided, however*, such form shall not be submitted later than 120 days from the date of the HUD title approval letter in the case of FHA-insured or VA-guaranteed Mortgage Loans or 120 days after the sale of the related Mortgaged Property in the case of RHS-guaranteed Mortgage Loans. Failure to submit

such Form 2035c in a timely manner with respect to a Mortgage Loan shall cause the Limited Recourse Lender Loss Obligation not to be reduced by such loss. In the event that the Seller receives HUD debentures as part of the proceeds received on a Mortgage Loan from FHA or VA or other non-cash equivalent payment as part of the proceeds, the Seller acknowledges and agrees that the face value amount of such debentures shall be used to calculate the amount of Covered Losses with respect to the related Mortgage Loan.

(iv) Notwithstanding anything to the contrary contained in the Servicing Guide, to the extent that the Limited Recourse Lender Loss Obligation remains outstanding, the Seller will be responsible for the administration and disposition of foreclosed properties related to the Mortgage Loans in the applicable Loan Group (including for this purpose, the filing of claims in the Seller's name with FHA, VA or RHS, as applicable); *provided, however*, only in the case of RHS-guaranteed Mortgage Loans, Fannie Mae and the Seller agree that, upon reasonable notice to the Seller prior to the expiration of the Limited Recourse Lender Loss Obligation, Fannie Mae may elect to begin managing, marketing and disposing of foreclosed Mortgaged Properties relating to the Mortgage Loans in the related Loan Group and, in such event, the Seller and Fannie Mae agree to establish procedures to accommodate the transfer of such responsibilities and determine the Seller's continuing responsibilities under this Agreement. After a Mortgage Loan has been repurchased from the Trust, the Master Servicer shall, subject to any requirements and limitations set forth in the Servicing Guide, have sole responsibility for managing and disposing of the Mortgaged Property until the aggregate amount of Covered Losses exceeds the Limited Recourse Lender Loss Obligation relating to the Mortgage Loans in the related Loan Group.

(v) Once the aggregate amount of Covered Losses exceeds the Limited Recourse Lender Loss Obligation, all procedures and requirements set forth in the Guides (or any successor provisions) relating to a lender's servicing under the Special Servicing Option (as that term is described in Part II, Section 201 of the Selling Guide for MBS pool mortgages), including for this purpose the procedures and requirements set forth in Part VII, Section 401 of the Servicing Guide with respect to modification of mortgages insured by FHA or partially guaranteed by VA or RHS, shall apply to the Mortgage Loans. The Master Servicer shall thereafter complete and submit Form 571, together with Schedule A to Exhibit C hereto, for as long as it is servicing the Mortgage Loans so as to reimburse the Master Servicer's advances. After a Mortgage Loan has been repurchased from the Trust, Fannie Mae and the Seller agree that, upon reasonable notice to the Seller, Fannie Mae, acting in its corporate capacity, may elect to begin managing and disposing of Mortgaged Properties related to such repurchased Mortgage Loans and, in such event, the Seller and Fannie Mae agree to establish procedures to accommodate the transfer of such responsibilities and determine the Seller's continuing responsibilities under this Agreement.

(vi) The termination by the Seller of its servicing pursuant to Part I, Section 210 of the Servicing Guide or termination of the Mortgage Selling and Servicing Contract between Fannie Mae and the Seller will not have any effect on the Limited Recourse Lender Loss Obligation or the obligation of the Seller to bear Uncovered Losses unless Fannie Mae accepts in writing a substitute for such purposes and unless, on or prior to the effective date of any such termination, the Seller posts collateral as set forth in the Commitment Letter.

(vii) In accordance with the provisions contained in Part VIII, Section 113 of the Servicing Guide, the Master Servicer must file IRS Forms 1099-A in connection with all abandonments or acquisitions on Fannie Mae's behalf or on behalf of the "owner of record."

3.9. Monthly Guaranty Fee Processing.

(i) The Master Servicer shall pay Fannie Mae a monthly guaranty fee (the "Guaranty Fee") in an amount equal to the product of (A) one-twelfth, multiplied by (B) the applicable Guaranty Fee Rate and multiplied by (C) the Aggregate Pool Principal Balance as reported by the Master Servicer in its monthly report to Fannie Mae on the Reporting Date in the preceding month. The Guaranty Fee shall be a corporate obligation of the Master Servicer and must be paid to Fannie Mae without regard to borrower collections.

(ii) The Guaranty Fee shall be remitted on each Remittance Date to Fannie Mae.

3.10. Remittances by the Master Servicer.

(i) Collections on the Mortgage Loans will be remitted on a scheduled/scheduled basis in accordance with Part III, Chapter 1 and Part IX, Chapter 2 of the Servicing Guide except that such remittances are to be made to Fannie Mae, on a "scheduled/scheduled" basis in accordance with the following wiring instructions: FNMA NYC ABA #0210-39500, Ref. No: 2006-W1 GR466 Bond Administration.

(ii) The monthly remittance on each Remittance Date shall be comprised of the principal payments scheduled to be made by the related borrowers during the Due Period related to such Remittance Date, whether or not received from the borrowers, and "unscheduled" principal collections (including curtailments or payoffs, or repurchase, condemnation, insurance, net liquidation proceeds or similar proceeds) received during the Due Period related to such Remittance Date.

(iii) The monthly remittance of interest shall be calculated at a per annum rate equal to 30 days' interest at the weighted average of the mortgage interest rates of the Mortgage Loans, less the Servicing Fee and the Guaranty Fee, on the Aggregate Pool Principal Balance in effect as of the first day of the calendar month preceding the month in which such Remittance Date occurs (or on the Aggregate Issue Date Pool Principal Balance in the case of the first Remittance Date);

(iv) For each Remittance Date, if a Mortgage Loan is paid in full by the related borrower during the related Due Period, the Master Servicer shall remit to Fannie Mae 30 days' interest on the unpaid principal balance of such Mortgage Loan regardless of the date on which such Mortgage Loan is prepaid; *provided, however*, that the amount which the Master Servicer is obligated to remit pursuant to this Section 3.10(iv) in excess of amounts actually received from the borrower in any month shall not exceed one-half of its Servicing Fee in that month for all of the Mortgage Loans in the related Loan Group.

3.11. Reporting by the Master Servicer. On each Reporting Date, the Master Servicer shall report loan-level data concerning the Mortgage Loans, including data on monthly payments on the Mortgage Loans and the total amount of realized losses, in the format attached hereto as

Appendix A and by a delivery method approved by Fannie Mae. Initially, the Master Servicer will deliver the loan-level data in such format via the internet using the following domain name: bond\_admin@fanniemae.com.

3.12. Master Servicer Termination Event.

(i) Notwithstanding any provisions to the contrary set forth herein or in the Mortgage Selling and Servicing Contract, the Guides, and applicable law, the following events shall be the exclusive grounds for termination of servicing “with cause” under Article IX of the Mortgage Selling and Servicing Contract and this Agreement and exercise of any other rights or actions to which Fannie Mae may be entitled under the Mortgage Selling and Servicing Contract, this Agreement and by law:

(a) any failure by the Master Servicer (x) under the first five “bullet” points of Article VIII, Section 2 of the Mortgage Selling and Servicing Contract or (y) under Article VIII, Section 7 of the Mortgage Selling and Servicing Contract to meet the eligibility requirements set forth in Part I, Sections 302 and 305 of the Selling Guide, which failure shall continue unremedied for three Business Days after the date upon which written notice of such failure shall have been given to the Master Servicer by Fannie Mae; or

(b) any failure by the Master Servicer to observe or perform any other of the covenants or agreements on the part of the Master Servicer contained in this Agreement or under Article VIII, Section 2 (except for the first five “bullet” points thereof) or Sections 3, 4, 7 (except for Part I, Sections 302 and 305 of the Selling Guide) or 8 of the Mortgage Selling and Servicing Contract, which failure shall continue unremedied for a period of 60 days after the date upon which written notice of such failure shall have been given to the Master Servicer by Fannie Mae; or

(c) any breach under Article VIII, Sections 5 or 6 of the Mortgage Selling and Servicing Contract.

The provisions of this Section 3.12(i) shall not apply to any mortgage loans serviced by the Master Servicer for Fannie Mae other than the Mortgage Loans.

(ii) Notwithstanding the provisions set forth in the Servicing Guide, Fannie Mae will not have the right to terminate “without cause” the Master Servicer’s servicing of the Mortgage Loans pursuant to this Agreement unless Fannie Mae had previously or concurrently terminated the servicing provisions of the Mortgage Selling and Servicing Contract with respect to the entire portfolio of mortgage loans otherwise serviced by the Master Servicer for Fannie Mae. Any termination “without cause” regarding the Mortgage Loans shall be treated as a termination to effect a transfer of servicing of the Mortgage Loans to another Master Servicer without any sale of Fannie Mae’s interest in the Mortgage Loans pursuant to Article IX.C.1.b of the Mortgage Selling and Servicing Contract. The provisions of this Section 3.12(ii) shall not apply to any mortgage loans serviced by the Master Servicer for Fannie Mae other than the Mortgage Loans.

Without limiting Fannie Mae's rights under the Mortgage Selling and Servicing Contract, the Guides and applicable law, in the event that the Master Servicer fails to carry out its obligations hereunder such event shall constitute a breach of this Agreement and shall be grounds for termination of servicing under Part I, Section 206 of the Servicing Guide and exercise of any other actions or rights to which Fannie Mae may be entitled by law or by agreement.

### 3.13. Indemnification.

The Seller shall indemnify and hold Fannie Mae and the Trust harmless from and against any and all losses, damages, claims, liabilities, judgments, and costs, including, without limitation, legal fees, to which such party may become subject under the Securities Act of 1933, as amended, or the Securities and Exchange Act of 1934, as amended, or otherwise, insofar as such losses, damages, claims, liabilities, judgments and costs, including, without limitation, legal fees (or actions in respect thereof) arise out of or are based upon (A) any untrue statement or alleged untrue statement of any material fact contained in the Prospectus or any Additional Information, or (B) the omission or the alleged omission to state in the Prospectus or in such Additional Information a material fact necessary to make the statements in the Prospectus or such Additional Information, in light of the circumstances under which they were made, not misleading; *provided, however*, that in each case the Seller will be liable to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission either (i) was made or is based upon information or documentation supplied or omitted to be provided by the Seller for inclusion in the Prospectus or (ii) constitutes or relates to any Additional Information.

This indemnification shall be in addition to any liability or indemnification obligation which the Seller may otherwise have.

Fannie Mae shall indemnify and hold the Seller harmless from and against any and all losses, damages, claims, liabilities, judgments and costs, including, without limitation, legal fees, to which the Seller may become subject under the Securities Act of 1933, as amended, or the Securities and Exchange Act of 1934, as amended, or otherwise, insofar as such losses, damages, claims, liabilities, judgments and costs, including, without limitation, legal fees (or actions in respect thereof) arise out of or are based upon (x) any untrue statement or alleged untrue statement of any material fact contained in the Prospectus or the Fannie Mae Information, or (y) the omission or the alleged omission to state in the Prospectus or the Fannie Mae Information, a material fact necessary to make the statements in the Prospectus or the Fannie Mae Information, in light of the circumstances under which they were made, not misleading; *provided, however*, that in each case, Fannie Mae will not be liable to the extent, but only to the extent, that such untrue statement or omission or alleged omission either (i) was made or is based upon information or documentation supplied or omitted to be provided by the Seller for inclusion in the Prospectus or (ii) constitutes or relates to any Additional Information.

Each party shall have the right to enforce any other rights and remedies available to it at law or in equity or to require the other parties, at the sole cost of such parties, to correct any violation, if applicable.

All indemnification by the Seller or Fannie Mae under this Agreement shall survive delivery of the Securities and shall survive even if the Master Servicer is no longer acting as servicer of the Mortgage Loans.

#### ARTICLE IV

##### MISCELLANEOUS PROVISIONS

4.1. Amendment. This Agreement shall not be amended, changed, or modified, in whole or in part, except by an instrument in writing signed by all parties hereto, or their respective successors or assigns, or otherwise as expressly provided herein.

4.2. Governing Law. This Agreement shall be governed by and construed under the laws of the District of Columbia.

4.3. Notices. All notices, requests, and other communications permitted or required hereunder, other than any permitted electronic transmissions referred to herein or in the Guides, shall be in writing, addressed as provided below, and shall be deemed to have been duly given if such notice is mailed by certified mail, postage prepaid, or hand-delivered to the address of such party as provided below or if sent by facsimile transmission to the fax numbers set forth below promptly confirmed by first class mail to the addresses set forth below.

If to the Seller, to:

Countrywide Home Loans, Inc.  
4500 Park Granada  
Calabasas, CA 91302

Attn: Celia Coulter  
Via Facsimile Transmission: 818-225-4191

Attn: Michael Schloessmann  
Via Facsimile Transmission: 818-225-4032

If to the Master Servicer, to

Countrywide Home Loan Servicing LP  
400 Countrywide Way  
M.S. SV-44  
Simi Valley, CA 93065

Attn: Loan Servicing - FNW 2006-W1  
Via Facsimile Transmission: 805-577-4564

and to:

Countrywide Home Loan Servicing LP  
7105 Corporate Drive, PPX-B-167  
Plano, Texas 75024

Attn: Nancy Eastman  
Via Facsimile Transmission: 972-608-2147

If to Fannie Mae, to:

Fannie Mae  
13150 Worldgate Drive  
Mail Stop 5H-5W-03  
Herndon, Virginia 20170  
Attn: Director, Special Products Group  
Via Facsimile Transmission: 703-833-1816

Any such fax number or address may be changed by giving the other parties notice thereof as provided in this Section 4.3.

4.4. Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the successors and assigns of each of the Seller, the Master Servicer and Fannie Mae; *provided, however*, that except as provided in Section 3.6(iv) hereof, the Master Servicer may not assign its rights and obligations hereunder.

4.5. Headings. The section headings hereof have been inserted for convenience of reference only and shall not be construed to affect the meaning, construction, or effect of this Agreement.

4.6. Counterparts. This Agreement may be executed in counterparts, each of which when so executed shall together constitute but one and the same agreement.

4.7. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

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

COUNTRYWIDE HOME LOANS, INC.

By: \_\_\_\_\_  
Title: *Senior Vice President*

COUNTRYWIDE HOME LOANS  
SERVICING LP

By: \_\_\_\_\_  
Title: *Senior Vice President*

FANNIE MAE,  
in its corporate capacity

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

{SALE AND SERVICING AGREEMENT – SERIES 2006-W1 SIGNATURE PAGE}

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

COUNTRYWIDE HOME LOANS, INC.

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

COUNTRYWIDE HOME LOANS  
SERVICING LP

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

FANNIE MAE,  
in its corporate capacity

By: Sharon L. Stieber  
Name: Sharon L. Stieber  
Title: Vice President

{SALE AND SERVICING AGREEMENT – SERIES 2006-W1 SIGNATURE PAGE}

Fannie Mae Loan No:

AFFIDAVIT OF LOST NOTE

I, \_\_\_\_\_, being duly sworn, do hereby state under oath that:

1. I, \_\_\_\_\_, as (title) of [ ] am authorized to make this Affidavit.
2. The Seller is the payee under the following described mortgage note (the "Note"):  
 Date: \_\_\_\_\_  
 Loan No. \_\_\_\_\_  
 Borrower(s): \_\_\_\_\_  
 Original Payee (if not the Seller): \_\_\_\_\_  
 Original Amount: \_\_\_\_\_  
 Rate of Interest (initial rate if ARM): \_\_\_\_\_  
 Address of Mortgage Property: \_\_\_\_\_
3. The Seller is the lawful owner of the Note, and the Seller has not cancelled, altered, assigned, or hypothecated the Note.
4. The Note was not located after a thorough and diligent search which consisted of the following actions: .
5. Attached hereto is a true and correct copy of (i) the Note, endorsed in blank by Seller, and (ii) the Mortgage or Deed of Trust (strike one) which secures the Note, which Mortgage or Deed of Trust is recorded at .
6. This Affidavit is intended to be relied on by the Fannie Mae, its successors and assigns.

EXECUTED THIS \_\_\_\_ day of \_\_\_\_\_, 200\_.

[                    ]  
 By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF: \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 200\_\_, before me appeared \_\_\_\_\_, to me personally known, who being duly sworn did say that she/he is the \_\_\_\_\_ of the Seller, and that said Affidavit of Lost Note was signed and sealed on behalf of the institution defined in this document as Seller, and said \_\_\_\_\_ acknowledged this instrument to be the free act and deed of said Seller.

\_\_\_\_\_  
NOTARY PUBLIC  
My commission expires \_\_\_\_\_, 200\_\_.

[This affidavit may be provided by the seller of the Mortgage Loan to the Seller]

EXHIBIT B

SCHEDULE OF CONTRACTUALLY DELINQUENT MORTGAGE LOANS

[To be provided by Countrywide]

**FANNIE MAE  
GAIN/LOSS NOTIFICATION  
FORM 2035c  
INSTRUCTIONS**

This form will be used in certain circumstances for reporting gains and losses on foreclosures.

**Purpose:** To provide the Seller with a form for requesting a reduction to its recourse obligation (or to other credit protection provided to Fannie Mae) for any reasonable loss realized with respect to a mortgage, or a participation interest in a mortgage, that is foreclosed. This form shall also provide the Seller with a means of reporting any gain realized as a result of a foreclosure.

**Distribution:** Within 120 days of the date of the HUD title approval letter, the Seller will prepare the form in accordance with the 2035c Training Guide (January 2003) and submit one original to each of the following addresses:

Fannie Mae  
National Property Disposition Center  
P.O. Box 650043  
Dallas, Texas 75265-0043

Attention: Shuba Shivapurkar  
Director of Operations

Fannie Mae  
4000 Wisconsin Avenue  
Mail Stop 2H-3S/12  
Washington, DC 20016  
Attn: Bond Administration  
Via Facsimile Transmission (202) 752-6536

The Seller should retain the third original for its own records.

**Due Date:** The form should be submitted to Fannie Mae within 120 days of the date of the HUD title approval letter, unless otherwise specified in the Seller's contract with Fannie Mae.

**[Instructions:** Descriptions, for completion of each field on the form, correspond to the line numbers on the form. These instructions should be followed unless the Seller's contract with Fannie Mae specifies otherwise.

1. The Seller's name and mailing address.
2. The Seller's nine-digit Seller/Master Servicer number assigned by Fannie Mae.

3. The identification number assigned to the Pool by Fannie Mae.
4. The number assigned by the Seller to uniquely identify the Mortgage.
5. The loan number assigned by Fannie Mae.
6. The date that the form was completed and submitted to Fannie Mae.
7. The name of the contact in the Seller's office.
8. The title of the contact in the Seller's office.
9. The phone number of the contact in the Seller's office.
10. Unless the Seller's contract provides for separate accounting for "Special Hazard Losses" or "Civil Disturbance Losses" or Fannie Mae otherwise requires that the Seller specifically identify other types of losses, the Seller should check the "Regular" box.
11. The actual unpaid principal balance of the mortgage as of the date of removal from the LASER Reporting System.
12. The accumulated interest that the Seller was required to remit/advance to Fannie Mae and that was not paid by the borrower (specify time period and applicable rate(s) of interest).

13-30. Complete as necessary. All line entries, except lines 20 and 30, must be adequately supported by copies of the following as appropriate.

HUD-1 Statement  
Sales Contract  
Seller's Loan History  
Cancelled Checks  
Paid Invoices for All Expenses  
Copy of the Claims (partial and final) filed with FHA/VA  
Copy of the Explanation of Settlement from FHA/VA  
Summary of Transactions Showing Gain/Loss on the Mortgage Loan  
Additional Information Listed on Schedule A hereto

Attorney fee expenditures should be within Fannie Mae's published guidelines. All other expenditures incurred must be accompanied by evidence of payment, be in accordance with the Fannie Mae Servicing Guide where applicable, and must not exceed reasonable amounts, as determined by Fannie Mae.]

**FANNIE MAE  
2035c Benefits Submission/Explanation  
FHA Loans**

Fannie Mae Loan Number:	
Borrower Name:	
Property Address:	
Master Servicer Name:	
Master Servicer Loan Number:	
Sub-servicer Name:	
Submission Date:	
FHA Case Number:	
Pool Buyout/Liquidation Date	
Foreclosure Sale Date:	
Claim Type (please choose one):	

**PLEASE NOTE: HUD ADVICE SHOULD BE USED TO COMPLETE FORM BELOW**

Item	Data	Submitted	Approved	Difference
Attorney Fee - line 112		\$0.00	\$0.00	\$0.00
Foreclosure Cost - line 113		\$0.00	\$0.00	\$0.00
Bankruptcy Fee - line 114		\$0.00	\$0.00	\$0.00
Interest: LPI to HUD interest start date	0	\$0.00	\$0.00	\$0.00
Interest difference: pass through less debenture	1	\$0.00	\$0.00	\$0.00
Principal Balance - line 017				
LPI Date				
LPI date + 2 months				
Foreclosure Sale Date/Liquidation Date				
Percent Fees and Costs Paid by HUD	67%			
Pass Through Rate				
Debenture Rate				
Other Credit (please specify)	\$0.00	\$0.00	\$0.00	\$0.00
Other Debit (please specify)	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Amount to Apply to Stop Loss</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Authorized Signature				
Name (type or print)				
Title/Department				

<b>Phone Number</b>				
<b>Email Address:</b>				
				\$0.00
	67%		Conveyance	
	75%		Third Party Sale	
			Refund/Assignment	
			Presale	
			Bankruptcy	
			Reinstatement	
			Payoff	
			Other	

FANNIE MAE		
2035C Benefits Submission/Explanation		
VA Loans		
Fannie Mae Loan Number:		
Borrower Name:		
Property Address:		
Master Servicer Name:		
Master Servicer Loan Number:		
Sub-servicer Name:		
Submission Date:		
VA LHG Number:		
Interest Cutoff/Sale Date / Month End Date:		0
Interest Pass Through Rate:		Per Diem: \$0.00
Pool Buyout/Liquidation Date:		
Foreclosure Sale Date:		
Claim Type:		
<b>PLEASE NOTE: VA ANALYSIS SHOULD BE USED TO COMPLETE FORM BELOW</b>		

Item	Submitted	Approved	Difference
Principal Balance(line 4/column E)	\$0.00	\$0.00	\$0.00
Interest(line 5/column C)	\$0.00	\$0.00	\$0.00
Interest on Advances(line 6/column C)	\$0.00	\$0.00	\$0.00
Liquidation Expenses( line 10/column B + line 14/column B)	\$0.00	\$0.00	\$0.00
Advances (line 6/column B + line 13/column B)	\$0.00	\$0.00	\$0.00
Accrued Interest to Confirmation Date(line 12/column B)	\$0.00	\$0.00	\$0.00
Appraisal (line 17/column B)	\$0.00	\$0.00	\$0.00
Interest: Passthrough / Sales Date	\$0.00	\$0.00	\$0.00
Other (please specify)	\$0.00	\$0.00	\$0.00
Other (please specify)	\$0.00	\$0.00	\$0.00
<b>TOTAL CLAIMED</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>LESS:</b>			
Escrow Balance(line 9/column B)	\$0.00	\$0.00	\$0.00
Proceeds(line 16/column B)	\$0.00	\$0.00	\$0.00
Proceeds(line 19/column E)	\$0.00	\$0.00	\$0.00
Other (please specify)	\$0.00	\$0.00	\$0.00
Other (please specify)	\$0.00	\$0.00	\$0.00
<b>TOTAL CREDITS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Amount to Apply to Stop Loss</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Authorized Signature</b>			
<b>Name <i>(type or print)</i></b>			
<b>Title/Department</b>			
<b>Phone Number</b>			
<b>Email Address</b>			

Rural Housing Conventional 2035-C Package

**Conventional 2035-C Gain/Loss Notification Form** The Conventional 2035-C Gain/Loss Notification Form is used by servicers to request credit for expenses incurred on the disposition of Rural Housing insured properties where the servicer has agreed to manage the disposition process.

- 2035-C Forms should be submitted for gains and losses for all liquidations within 120 days of property disposition.
- The servicer should send the following information as a complete 2035C package to the National Property Disposition Center:
  - Completed 2035-C Form
  - Appraisal of the property complete with photographs
  - Marketing Strategy
  - List Price Reduction and Offer History
  - HUD-1 Form
  - Copy of Rural Housing Loss Claim Worksheet
  - Copy of Rural Housing Guarantee Report of Loss
  - Include a written explanation if: 1) Property sold within 30 days of initial listing, 2) Property did not sell within 120 days of listing.
  - Bids and/or invoices for any repairs considered or completed (if applicable)
  - Invoices for all expenses to be claimed, including attorney's fees, property preservation fees, taxes, utilities, etc.

The 2035-C package should be sent to:

Fannie Mae  
National Property Disposition Center  
P.O. Box 650043  
Dallas, Texas 75265-0043  
Attn: Rural Housing 2035-C Processing Department

											Rural Housing Insured Loan		
<b>Gain/Loss Notification</b>													
1. Seller Name and Address						2. Seller Number							
						3. Pool Number							
						4. Seller Loan Number							
						5. Fannie Mae Loan Number							
						6. Date Form Completed							
						7. Seller Contact Name						8. Seller Contact Title	
10. Type of Gain/Loss – Check Appropriate Box(es)													
Regular (Pool Policy/Collateral)				Special Hazard				Civil Disturbance				Other	
11. Gross Sales Price _____ Appraised Value _____ BPO													
<b>Liquidation and Acquisition Expenses</b>											SUBMITTED	APPROVED	
12. Actual Unpaid Principal Balance of Mortgage .....											\$		
13. Accumulated Interest.....											\$		
( / / to / / / = Days @ %											\$		
14. Attorney's Fees .....											\$		
15. Property Taxes: from _____ to .....											\$		
16. HOA Dues: from _____ to .....											\$		
17. Property Preservation Costs.....											\$		
18. Mortgage Insurance Premiums.....											\$		
19. HIP: from _____ to .....											\$		
20. Fire Loss Expenses.....											\$		
21. Special Hazard Loss Expenses.....											\$		
22. Other Advances (Itemize)...											\$		
1	Property Inspections										\$		
2	BPO										\$		
3	Appraisal										\$		
4	Other										\$		
23. Total Expenses .....											\$	0.00	
Credits													
24. Escrow (Impound) Balance .....											\$		
25. HIP Refund.....											\$		
26. Rental Receipts.....											\$		
27. Fire Loss Proceeds.....											\$		
28. MI Primary Claim Proceeds .....											\$		

29. MI Pool Claim								\$	
Proceeds.....									
30. Special Hazard Policy								\$	
Proceeds.....									
31. Sales								\$	
Proceeds...									
32. Other Credits								\$	
(Itemize).....									
1							\$		
2							\$		
3							\$		
33. Total								\$	0.00
Credits.....									
Net Gain/(Loss) (Line 33 - Line								\$	0.00
23).....									
This notification of gain/loss is certified as true and correct:									
Signature								Date	
*If Multiple rates apply, please attach a worksheet of your calculation									
							Fannie Mae		
							Form 2035C April 2003		
Fannie Mae Use Only									
Total Gain/Loss								\$	
Authorized.....									
Date Received								Date Forwarded	
Claim Authorized:									
Signature									
Name and Title								Date/Phone Number	

SCHEDULE OF MORTGAGE LOANS WITH  
DEFECTIVE ENDORSEMENTS

[To be provided by Countrywide]

SCHEDULE OF MORTGAGE LOANS WITH  
MISSING MODIFICATION AGREEMENTS

[To be provided by Countrywide]

SCHEDULE OF MORTGAGE LOANS WITH  
MISSING ASSUMPTION AGREEMENTS

[To be provided by Countrywide]

## ADDITIONAL REPRESENTATIONS AND WARRANTIES

Section 1.1 Representations and Warranties of the Seller As to Itself.

The Seller hereby represents and warrants to Fannie Mae, and for the benefit of the holders of the Securities, as of the date of this Agreement and as of the Settlement Date, as set forth below.

(i) The Seller is duly organized as a Delaware corporation and is validly existing and in good standing under the laws of the State of Delaware and is duly authorized and qualified to transact any and all business contemplated by this Agreement to be conducted by the Seller in any state in which a Mortgaged Property is located or is otherwise not required under applicable law to effect such qualification and, in any event, is in compliance with the doing business laws of any such state, to the extent necessary to ensure its ability to enforce each Mortgage Loan, to sell the Mortgage Loans in accordance with the terms of this Agreement and to perform any of its other obligations under this Agreement in accordance with the terms hereof.

(ii) The Seller has the full corporate power and authority to sell each Mortgage Loan, and to execute, deliver and perform, and to enter into and consummate the transactions contemplated by this Agreement and has duly authorized by all necessary corporate action on the part of the Seller the execution, delivery and performance of this Agreement; and this Agreement, assuming the due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except that (i) the enforceability hereof may be limited by bankruptcy, insolvency, moratorium, receivership and other similar laws relating to creditors' rights generally and (ii) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(iii) The execution and delivery of this Agreement by the Seller, the sale of the Mortgage Loans by the Seller under this Agreement, the consummation of any other of the transactions contemplated by this Agreement, and the fulfillment of or compliance with the terms hereof are in the ordinary course of business of the Seller and will not (x) result in a material breach of any term or provision of the Certificate of Incorporation or by-laws of the Seller or (y) materially conflict with, result in a material breach, violation or acceleration of, or result in a material default under, the terms of any other material agreement or instrument to which the Seller is a party or by which it may be bound, or (z) constitute a material violation of any statute, order or regulation applicable to the Seller of any court, regulatory body, administrative agency or governmental body having jurisdiction over the Seller; and the Seller is not in breach or violation of any material indenture or other material agreement or instrument, or in violation of any statute, order or regulation of any court, regulatory body, administrative agency or governmental body

having jurisdiction over it which breach or violation may materially impair the Seller's ability to perform or meet any of its obligations under this Agreement.

(iv) The Seller is an approved seller of conventional mortgage loans for Fannie Mae and is a mortgagee approved by the Secretary of Housing and Urban Development pursuant to sections 203 and 211 of the National Housing Act.

(v) No litigation is pending or, to the best of the Seller's knowledge, threatened, against the Seller that would materially and adversely affect the execution, delivery or enforceability of this Agreement or the ability of the Seller to sell the Mortgage Loans or to perform any of its other obligations under this Agreement in accordance with the terms hereof.

(vi) No consent, approval, authorization or order of any court or governmental agency or body is required for the execution, delivery and performance by the Seller of, or compliance by the Seller with, this Agreement or the consummation of the transactions contemplated hereby, or if any such consent, approval, authorization or order is required, the Seller has obtained the same.

#### Section 1.2 Representations and Warranties of the Master Servicer As to Itself.

The Master Servicer hereby represents and warrants to Fannie Mae, and for the benefit of the holders of the Securities, as of the date of this Agreement and as of the Settlement Date, as set forth below.

(i) The Master Servicer is duly organized as a Texas limited partnership and is validly existing and in good standing under the laws of the State of Texas and is duly authorized and qualified to transact any and all business contemplated by this Agreement to be conducted by the Master Servicer in any state in which a Mortgaged Property is located or is otherwise not required under applicable law to effect such qualification and, in any event, is in compliance with the doing business laws of any such state, to the extent necessary to ensure its ability to enforce each Mortgage Loan and to perform any of its other obligations under this Agreement in accordance with the terms hereof.

(ii) The Master Servicer has the full power and authority to execute, deliver and perform, and to enter into and consummate the transactions contemplated by this Agreement and has duly authorized by all necessary action on the part of the Master Servicer the execution, delivery and performance of this Agreement; and this Agreement, assuming the due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of the Master Servicer, enforceable against the Master Servicer in accordance with its terms, except that (i) the enforceability hereof may be limited by bankruptcy, insolvency, moratorium, receivership and other similar laws relating to creditors' rights generally and (ii) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(iii) The execution and delivery of this Agreement by the Master Servicer, the consummation of the transactions contemplated by this Agreement, and the fulfillment of or compliance with the terms hereof are in the ordinary course of business of the Master Servicer and will not (x) result in a material breach of any term or provision of the organizational documents or by-laws of the Master Servicer or (y) materially conflict with, result in a material breach, violation or acceleration of, or result in a material default under, the terms of any other material agreement or instrument to which the Master Servicer is a party or by which it may be bound, or (z) constitute a material violation of any statute, order or regulation applicable to the Master Servicer of any court, regulatory body, administrative agency or governmental body having jurisdiction over the Master Servicer; and the Master Servicer is not in breach or violation of any material indenture or other material agreement or instrument, or in violation of any statute, order or regulation of any court, regulatory body, administrative agency or governmental body having jurisdiction over it which breach or violation may materially impair the Master Servicer's ability to perform or meet any of its obligations under this Agreement.

(iv) The Master Servicer is an approved servicer of conventional mortgage loans for Fannie Mae.

(v) No litigation is pending or, to the best of the Master Servicer's knowledge, threatened, against the Master Servicer that would materially and adversely affect the execution, delivery or enforceability of this Agreement or the ability of the Master Servicer to perform any of its obligations under this Agreement in accordance with the terms hereof.

(vi) No consent, approval, authorization or order of any court or governmental agency or body is required for the execution, delivery and performance by the Master Servicer of, or compliance by the Master Servicer with, this Agreement or the consummation of the transactions contemplated hereby, or if any such consent, approval, authorization or order is required, the Master Servicer has obtained the same.

(vii) The Master Servicer is a member of MERS in good standing, and will comply in all material respects with the rules and procedures in connection with the servicing of the Mortgage Loans for so long as such Mortgage Loans are registered with MERS.

## EXHIBIT H-1

### AGREEMENT FOR SUSPENSION OF INTERVENING ASSIGNMENTS

THIS AGREEMENT FOR SUSPENSION OF INTERVENING ASSIGNMENTS (this "Agreement") is made as of February 1, 2001, by and among Countrywide Home Loans, Inc. ("CHL" or the "Transferor Servicer"), Countrywide Home Loans Servicing LP doing business as LandSafe Servicing ("Servicing LP" or the "Transferee Servicer"), and Fannie Mae. (The Transferor Servicer and the Transferee Servicer shall sometimes be collectively referred to herein as the "Servicers.")

### RECITALS

WHEREAS, as of February 1, 2001 and subject to the terms and conditions of the approval by Fannie Mae, the Transferor Servicer will transfer to the Transferee Servicer its rights and obligations with respect to the servicing of all of the Fannie Mae portfolio and/or Fannie Mae MBS ("MBS") mortgage loans that the Transferor Servicer was servicing for Fannie Mae as of the close of business on January 31, 2001 (the "Serviced Mortgages").

WHEREAS, on and after February 1, 2001, the Transferor Servicer, at the time of sale of mortgage loans (for cash and/or MBS) to Fannie Mae, will transfer its rights and obligations with respect to the servicing of such mortgage loans to the Transferee Servicer (the "Purchase Mortgages")(the Serviced Mortgages and the Purchase Mortgages shall be collectively referred to herein as the "Mortgages").

WHEREAS CHL is a Fannie Mae-approved seller/servicer and Servicing LP is a Fannie Mae-approved servicer.

WHEREAS the Transferee Servicer is a wholly-owned indirect subsidiary of the Transferor Servicer.

WHEREAS, pursuant to an agreement between Transferee Servicer and Transferor Servicer, Transferor Servicer shall provide administrative services and will act as the subservicer for the Mortgages on and after February 1, 2001.

WHEREAS, Transferor Servicer and its affiliates are using and intend to continue using the Mortgage Electronic Registration System ("MERS") to register mortgage loans that Transferor Servicer sells to Fannie Mae in order to reflect on MERS that Fannie Mae is the owner of the entire interest in such mortgage loans and that the Transferor Servicer is the servicer of such mortgage loans.

WHEREAS, most of the Serviced Mortgages are not registered with MERS. In addition, certain of the Purchase Mortgages may not be registered with MERS if, for example, MERS is not operational with respect to the jurisdiction in which the property encumbered by a Purchase Mortgage is located or the entity that originated a Purchase Mortgage does not, or is unable to, register mortgage loans with MERS.

WHEREAS, except with respect to Mortgages registered with MERS, the Transferor Servicer is or will be the secured party of record of each of the Serviced Mortgages in the county recorder's office pertaining to the related secured property's location, either by being the named secured party on the original security instrument (the "Security Instrument") pertaining to such Mortgage or by a recorded assignment of the Security Instrument to the Transferor Servicer.

WHEREAS, in order to save the expense and work of preparing and recording assignments, the Servicers have asked Fannie Mae to suspend Fannie Mae's standard requirements, applicable in the case of a transfer of servicing of Fannie Mae mortgage loans, that requires the Servicers to record for each Mortgage (not registered with MERS) an intervening assignment ("Intervening Assignment") of each Security Instrument from the Transferor Servicer to the Transferee Servicer, and that the Servicers deliver to Fannie Mae an unrecorded assignment of the Security Instrument in recordable form ("Recordable Assignment") from the Transferee Servicer to Fannie Mae. The Intervening Assignments and Recordable Assignments are collectively referred to as "Assignments."

WHEREAS, the Servicers will derive substantial benefit from a suspension of such requirements regarding Assignments.

WHEREAS, Fannie Mae is willing to grant a limited and conditional suspension of its assignment requirements, provided that the Servicers agree to and comply with the provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Limited Suspension of Assignment Requirements.

- a. As to the Mortgages, but subject to the terms and conditions of this Agreement, Fannie Mae hereby suspends its standard requirements (a) that Intervening Assignments of the Security Instruments from the Transferor Servicer to the Transferee Servicer be recorded; and (b) that Recordable Assignments from the Transferee Servicer to Fannie Mae be prepared and delivered to Fannie Mae at the Document Delivery Facility ("DDF") in Simi Valley, California or in Herndon, Virginia, as applicable (the "Assignment Suspension").
- b. With respect to the majority of Purchase Mortgages originated by Transferor Servicer or one of its affiliates on or after February 1, 2001, Transferor Servicer hereby agrees to take all action required to reflect on MERS (defined below) that Fannie Mae is the owner of the entire interest in such Purchase Mortgages. If (i) the Mortgage Electronic Registration System ("MERS") is not operational with respect to the jurisdiction in which the property encumbered by a Purchase Mortgage is located, or (ii) the Purchase Mortgage is originated by an entity other than the Transferor Servicer or one of its affiliates, or (iii) the Transferor Servicer has not recorded the Purchase Mortgage with MERS, the Servicers may use the Assignment Suspension with respect to such Purchase Mortgage, in which case

the Transferor Servicer will be the secured party of record in the county recorder's office pertaining to the related secured property's location and the Recordable Assignment from Transferor Servicer to Fannie Mae shall be delivered to Fannie Mae.

- c. Endorsements of Promissory Notes for Purchase Mortgages. The Transferor Servicer shall prepare and deliver to Fannie Mae at the appropriate DDF location for each Purchase Mortgage the original promissory note endorsed by the Transferor Servicer in blank.
2. Compliance with Guides and Other Agreements. Notwithstanding the granting of this Assignment Suspension, the Servicers shall comply with all other requirements under the Fannie Mae Lender Requirements (defined below in paragraph 9).
  3. Powers of Attorney.
    - a. Either (i) there must be on a continuous basis a reasonable number of officers of the Transferee Servicer who are also officers of the Transferor Servicer and who are duly authorized to promptly prepare and execute certain documents, including, but not limited to, Intervening Assignments of the Security Instruments, on behalf of the Transferor Servicer; or (ii) the Transferor Servicer shall execute appropriate and valid powers of attorney vesting with the Transferee Servicer full authority to execute certain documents, including, but not limited to, Intervening Assignments of the Security Instruments, on behalf of the Transferor Servicer.
    - b. Each of the Servicers shall execute and deliver to Fannie Mae at least 400 Limited Powers of Attorney in the form attached as Exhibit A. Upon demand by Fannie Mae, Transferor Servicer and/or Transferee Servicer shall execute and deliver, and, if requested, shall record, additional Limited Powers of Attorney as may be requested by Fannie Mae.
    - c. Each of the Servicers shall deliver at least 20 of the powers of attorney described above, to Fannie Mae on or before February 9, 2001, and shall deliver the additional Limited Powers of Attorney required pursuant to paragraph 3b above to Fannie Mae on or before March 15, 2001, at the following address:

Fannie Mae  
Attention: Bud Schmidtbauer  
135 North Los Robles Avenue, Suite 400  
Pasadena, CA 91101-1707
    - d. Each of the Servicers shall record an executed Limited Power of Attorney in the form described in paragraph 3b above in at least one county in which property securing one of the Mortgages is located and shall furnish at least 10 certified copies of such recorded power of attorney to Fannie Mae as soon as practicable, but in no event later than April 15, 2001, at the address listed in paragraph 3c above.

e. Without limiting the terms and conditions of this Agreement:

- (1) Each of the Servicers further agrees that, pursuant to the Limited Power of Attorney, those employees designated by Fannie Mae may prepare, execute, and/or record the Assignments and other documents as may be necessary to enable the execution and recordation of the Assignments, on behalf of such Servicer in the event that Fannie Mae requires a transfer of servicing prior to the completion of the Assignments by such Servicer or in the event of the refusal or inability of such Servicer to complete the Assignments;
- (2) At Fannie Mae's option, each of the Servicers agrees to execute a recordable blanket assignment of the Mortgages to Fannie Mae, containing such data as Fannie Mae reasonably requires, for each recording jurisdiction where the properties encumbered by the Mortgages are located;
- (3) Each of the Servicers agrees to pay all costs and expenses incurred by Fannie Mae in connection with the completion and recording of the Assignments within ten (10) business days after receipt of written demand from Fannie Mae; and
- (4) Each of the Servicers shall give, execute, and deliver, or cause or permit to be given, executed and delivered, any notice, instrument, document, agreement, letter of direction, consent, waiver, affidavit, certificate, or other paper, as requested by Fannie Mae, that may be necessary or desirable in order to create, preserve, perfect, record, register, continue, substantiate or validate any Limited Power of Attorney or any Assignment, or to enable Fannie Mae to exercise and enforce its rights under this Agreement (or under any of the Fannie Mae Lender Requirements) with respect to any such Limited Power of Attorney or Assignment.

4. Assignments of Security Instruments upon Demand. Without limiting the foregoing, each of the Servicers agrees that it shall produce, or cause to be produced, promptly upon demand by Fannie Mae, all Intervening Assignments, Recordable Assignments, and other form of assignments of Security Instruments, as well as other documents that Fannie Mae deems necessary or desirable in order to vest Fannie Mae or its designee with valid record title to the Mortgages if Fannie Mae, in its reasonable discretion, determines that such action is necessary or desirable to protect its interests or enforce its rights or, without limiting the foregoing, upon the occurrence of any one of the following events:

- a. State and/or federal statutory or regulatory changes are enacted or adopted, or judicial decisions rendered, the effect of which would require that Fannie Mae obtain the Assignments in order to protect its interest;

- b. Any change in status of either of the Servicers as described in Section II.B. of the Selling/Servicing Contract (defined in paragraph 9 below) between such Servicer and Fannie Mae occurs;
  - c. Any termination of servicing of any of the Mortgages occurs;
  - d. Countrywide Credit Industries, Inc., a General Partner of Servicing LP, or either of the Servicers, is placed, whether voluntarily or involuntarily, under the protection of applicable bankruptcy, insolvency, receivership, or similar laws; or
  - e. Servicing LP ceases to be a direct or indirect wholly-owned subsidiary of CHL.
5. Recording of Assignments of Security Instruments upon Demand. Without limiting the foregoing, each of the Servicers agrees that it shall record, or cause to be recorded, promptly upon demand by Fannie Mae, any and all Intervening Assignments of Security Instruments and other documents that Fannie Mae deems necessary or desirable if Fannie Mae, in its reasonable discretion, determines that such action is necessary or desirable to protect its interests or enforce its rights.
6. Servicing and Subservicing of Mortgages. All servicing or subservicing of the Mortgages on or after February 1, 2001 shall be performed by Transferor Servicer and Transferee Servicer. The servicing and/or the subservicing of the Mortgages shall not be transferred to any other party or entity without the prior written approval of Fannie Mae. In the event that servicing or subservicing is transferred, the Servicers shall be required to properly prepare, execute, and record, or cause to be properly prepared, executed, and recorded, all Assignments of the Security Instruments related to such Mortgages for which servicing is to be transferred that Fannie Mae deems necessary to provide Fannie Mae or its designee with valid record title to the Mortgages, at no cost to Fannie Mae.
7. Indemnification and Hold Harmless Obligation. The Servicers hereby and at all times hereafter shall indemnify and hold Fannie Mae and its affiliates, partners, officers, directors, employees, contractors, agents, and representatives (and any successor or assign of any of the foregoing) (each of whom is hereinafter referred to individually as an "Indemnified Party") harmless from and against any and all liabilities, losses, damages, penalties, fines, forfeitures, legal, or other fees, judgments, costs, expenses (including, without limitation, attorneys' fees and costs and reasonable costs of investigation), debts, obligations, disputes, actions, judgments, proceedings, litigation, and claims that an Indemnified Party may have or may hereafter suffer, incur, be put to, pay or lay out, or sustain with respect to any of the Mortgages, resulting or arising, in whole or in part, from, or related to, (i) the Assignment Suspension, (ii) any claim that either of the Servicers has any interest in the Mortgages other than the Transferor Servicer's nominal title interest therein, (iii) any assertion that Fannie Mae is not the owner of the entire interest in the Mortgages, (iv) any delays relating to the foreclosure, holding, or disposition of the mortgaged property, (v) any breach by either Servicer of its obligations, or representations under, or its failure to comply with the terms and conditions of, this Agreement, or (vi) any other costs or expenses that Fannie Mae would not have incurred

had the Assignments been prepared, executed, recorded (as applicable), and delivered, all in accordance with Fannie Mae's standard requirements (collectively, the "Losses" and individually, the "Loss"). The Servicers shall pay and discharge forthwith, on written demand by Fannie Mae, each and every such Loss that shall be made or apportioned against the Servicers by Fannie Mae, absolutely, and without regard to any mortgage insurance claim or other payment whatsoever. This indemnification and hold harmless obligation shall survive the termination of this Agreement and the revocation, in whole or in part, of the Assignment Suspension.

8. Revocation. Fannie Mae may immediately revoke the Assignment Suspension at any time if Fannie Mae, in its reasonable discretion, determines that such revocation is necessary or desirable to protect its interests or enforce its rights, or upon the occurrence of any of the events described in paragraph 4, in which case the obligations of the Servicers under this Agreement shall survive such revocation.
9. Additional Requirements. The obligations and liabilities of each of the Servicers as set forth in this Agreement are in addition to, not in lieu of, and, except as expressly suspended herein, do not limit or diminish in any way, such Servicer's obligations and liabilities, or the rights, remedies, benefits, and terms made and provided for Fannie Mae, in the Fannie Mae Mortgage Selling and Servicing Contract ("Selling/Servicing Contract") with such Servicer, under the Fannie Mae Selling Guide and/or Servicing Guide (collectively, the "Guides"), Fannie Mae Announcements (the "Announcements"), and Fannie Mae letters to lenders regarding Fannie Mae requirements (the "Letters"), and any other applicable contract or agreement between Fannie Mae and each such Servicer or its successors, including, without limitation any Master Agreement currently in existence or entered into in the future with such Servicer (collectively, "Other Agreements"). The Selling/Servicing Contract, the Guides, the Announcements, the Letters, and the Other Agreements are collectively referred to herein as the "Fannie Mae Lender Requirements." The breach of any of the terms of this Agreement shall also be deemed a breach of the Fannie Mae Lender Requirements.
10. Ownership of the Mortgages.
  - a. Fannie Mae's determination that Fannie Mae has acquired all of the right, title, and interest of the Servicers in and to any Mortgage shall be binding and conclusive upon each of the Servicers, its successors and assigns, and Fannie Mae shall be entitled to deal with any such Mortgage free and clear of any claims of each of the Servicers, its successors and assigns.
  - b. Both the Transferor Servicer and Fannie Mae intend for all deliveries to Fannie Mae to be an absolute sale, by submitting a Mortgage to Fannie Mae, the Transferor Servicer agrees that all of its right, title, and interest in the Mortgage is sold, transferred, set over, and otherwise conveyed to Fannie Mae as of the date of our delivery of mortgage-backed securities with respect to the purchase of the MBS (which is effective as of the issue date of the related pool) or the date of sale of the Mortgage to Fannie Mae in the case of cash deliveries unless such earlier date is otherwise specified under applicable law or pursuant to a written

agreement with Fannie Mae with respect to such Mortgage. If, notwithstanding the mutual intent of the Transferor Servicer and Fannie Mae, such delivery and sale are determined by a court or another forum to be a financing rather than a sale, the Transferor Servicer shall be deemed to have granted Fannie Mae a security interest in, and a first priority security interest upon, all of Transferor Servicer's right, title, and interest in and to all such Mortgages as security for the payment to Fannie Mae of principal, interest, and other sums due under each such Mortgage, and each of the Servicers agrees to execute all Assignments necessary in order to reflect the ownership interests of Fannie Mae.

11. Representations and Warranties of the Servicers. Each of the Servicers represents and warrants to Fannie Mae as of the date of this Agreement that:
  - a. the statements, facts, and representations relating to it in the Recitals to this Agreement are correct, complete, and accurate;
  - b. the execution, delivery, and performance by it of its obligations under this Agreement (i) are within its corporate power, (ii) have been duly authorized by all necessary corporate action, (iii) do not contravene any law or contractual provision binding on it, and (iv) do not require any consent or approval of any person or governmental authority except such consents and approvals as have been obtained and are in full force and effect;
  - c. the person executing this Agreement has been duly authorized to execute and deliver this Agreement on its behalf; and
  - d. this Agreement constitutes its legal, valid, and binding obligation and is enforceable in accordance with its terms.
12. Joint and Several Obligations. The obligations and liabilities of the Servicers to Fannie Mae hereunder are joint and several. The Servicers hereby acknowledge and agree that the obligations and liabilities of any affiliate of either Servicer to Fannie Mae and to any other Indemnified Party under any guaranty or suretyship agreement or other similar agreement (whenever executed) are joint and several with all indemnity and hold harmless obligations and liabilities of the Servicers hereunder.
13. Remedies Cumulative. Fannie Mae does not hereby waive any of its rights against the Servicers as contained in the Fannie Mae Lender Requirements. Fannie Mae expressly reserves all remedies available to Fannie Mae under the Fannie Mae Lender Requirements, all such remedies being cumulative and not exclusive, and Fannie Mae may choose to exercise any or all of them at any time in its sole discretion.
14. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the successors and assigns of the parties hereto. The Servicers, however, may not assign this Agreement without the prior written consent of Fannie Mae in Fannie Mae's sole discretion.

15. Specific Performance. The parties agree that Fannie Mae shall have the remedy of specific performance, including a mandatory injunction to compel the Servicers to cause execution and recordation of Assignments of the Security Instruments as provided for in this Agreement, as well as any other remedies available at law or in equity. Without otherwise limiting any other rights and remedies that Fannie Mae may have against either of the Servicers, in the event that either of the Servicers does not timely comply with its obligations under this Agreement, each of the Servicers hereby consents to the entry of a mandatory injunction against it to enforce the terms of this Agreement, including, without limitation, to require the execution, delivery, and recordation of Assignments.
16. Entire Agreement; Amendment and Waivers. This Agreement contains the complete and entire agreement of the parties with respect to the specific subject matter covered herein, and no change or amendment shall be recognized as valid unless it is made in writing, and executed by each party to be bound. No failure or delay by any party hereto in exercising any right, power, or privilege under this Agreement or under any of the other Fannie Mae Lender Requirements shall operate as a waiver or relinquishment thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.
17. Severability. The invalidity, illegality, or unenforceability of any provision of this Agreement pursuant to judicial decree shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect.
18. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of California.
19. Captions and Headings. The captions and headings in this Agreement are solely for the convenience of the parties hereto and shall not be deemed to, or be used to, define, construe, or limit any of the provisions of this Agreement.
20. Execution and Delivery. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be deemed an original and all of which shall constitute one and the same Agreement.

IN WITNESS WHEREOF the parties hereto have each caused this Agreement to be executed by their duly authorized officers effective as of the date first written above.

**COUNTRYWIDE HOME LOANS, INC.**

By: /s/ Kevin Bartlett  
Name: Kevin Bartlett  
Title: Senior Managing Director

**COUNTRYWIDE HOME LOANS SERVICING LP  
d.b.a. LANDSAFE SERVICING**

By: /s/ Sandor E. Samuels  
Name: Sandor E. Samuels  
Title: General Counsel of Countrywide GP, Inc., General Partner

**FANNIE MAE**

By: /s/ Laddie A. Schmidtbauer  
Name: Laddie A. Schmidtbauer  
Title: Vice President, Quality Control & Operations

EXHIBIT H-2

AMENDMENT NO. 1 TO AGREEMENT FOR SUSPENSION OF ASSIGNMENTS  
(FORMERLY KNOWN AS THE AGREEMENT FOR SUSPENSION OF  
INTERVENING ASSIGNMENTS)

This Amendment No. 1 to Agreement for Suspension of Assignments, dated as of September 7, 2005 (the "Amendment"), is entered into among Fannie Mae, a corporation organized and existing under the laws of the United States, Countrywide Home Loans, Inc. ("CHL" or the "Transferor Servicer"), and Countrywide Home Loans Servicing LP doing business as LandSafe Servicing ("Servicing LP" or the "Transferee Servicer").

Recitals

1. Fannie Mae, CHL and Servicing LP entered into an Agreement for Suspension of Intervening Assignments, dated February 1, 2001 (the "Agreement").
2. In §11 of that certain Second Amended and Restated Strategic Alliance Agreement, dated January 21, 2005, between CHL and Fannie Mae (the "Alliance Agreement"), Fannie Mae agreed that it would no longer routinely require CHL to execute and submit Recordable Assignments, CHL agreed to use MERS whenever practicable, and the parties agreed to implement suitable limitations and alternative protections for Fannie Mae.
3. The Servicers have requested that this Agreement be amended to eliminate the requirement that the Servicers deliver to Fannie Mae a Recordable Assignment.
4. The parties wish to amend the Agreement to implement the provisions of the Alliance Agreement referred to above and in response to the Servicers' request.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto hereby agree as follows:

1. Terms defined in the Agreement not otherwise defined herein are used herein with the same meanings as in the Agreement.
2. The title of the Agreement is hereby amended to be "Agreement for Suspension of Assignments."
3. The ninth "Whereas" clause of the Agreement is hereby amended to read as follows:

"WHEREAS, in order to save the expense and work of preparing and recording assignments, the Servicers have asked Fannie Mae to suspend Fannie Mae's requirements that the Servicers record for each Mortgage (not registered with MERS) an intervening assignment ('Intervening Assignment') of each Security Instrument from the Transferor Servicer to the Transferee Servicer, and that the Servicers deliver to Fannie Mae an unrecorded assignment of the Security

Instrument in recordable form ('Recordable Assignment'), either from the Transferee Servicer to Fannie Mae, or from the Transferor Servicer to Fannie Mae. The Intervening Assignments and Recordable Assignments are collectively referred to as 'Assignments.'"

4. §1(a) of the Agreement is hereby amended to read as follows:

"As to the Mortgages, but subject to the terms and conditions of this Agreement, Fannie Mae hereby suspends its requirements (a) that Intervening Assignments of the Security Instruments from the Transferor Servicer to the Transferee Servicer be recorded; and (b) that Recordable Assignments from the Transferee Servicer or the Transferor Servicer to Fannie Mae be prepared and delivered to Fannie Mae's document custodian (the 'Assignment Suspension')."

5. The second sentence of §1(b) of the Agreement is hereby amended to read as follows:

"If (i) MERS is not operational with respect to the jurisdiction in which the property encumbered by a Purchase Mortgage is located, or (ii) the Purchase Mortgage is originated by an entity other than the Transferor Servicer or one of its affiliates, the Servicers may use the Assignment Suspension with respect to such Purchase Mortgages, in which case the Transferor Servicer will be the secured party of record in the county recorder's office pertaining to the related secured property's location and no Recordable Assignment from Transferor Servicer or Transferee Servicer to Fannie Mae need be prepared or delivered to Fannie Mae."

6. The following sentence is hereby added at the end of §8 of the Agreement:

"In case of such revocation, Fannie Mae agrees to use its best efforts to allow the Servicers 90 days to prepare the required Assignments for Mortgages purchased by Fannie Mae prior to the date of revocation. In any case, the Servicers must prepare the required Assignments for Mortgages purchased by Fannie Mae after the date of revocation prior to their purchase by Fannie Mae."

7. Each of the Servicers represents and warrants to Fannie Mae as of the date of this Amendment all of the representations and warranties of the Servicers set out in §11 of the Agreement, and the following additional representations and warranties:

- a. the statements, facts, and representations relating to it in the Recitals to this Amendment are correct, complete and accurate;
- b. the execution, delivery, and performance by it of its obligations under the Agreement, as amended by this Amendment (i) are within its corporate or partnership power, as applicable, (ii) have been duly authorized by all necessary corporate or partnership action, as applicable, (iii) do not contravene any law or contractual provision binding on it, and (iv) do not require any consent or approval of any person or governmental authority

except such consents and approvals as have been obtained and are in full force and effect;

- c. the person executing this Amendment has been duly authorized to execute and deliver this Amendment on its behalf; and
  - d. this Amendment constitutes its legal, valid, and binding obligation and is enforceable in accordance with its terms.
8. This Amendment may be executed in one or more counterparts, each of which when executed and delivered shall be deemed an original and all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Amendment to be executed by their duly authorized officers effective as of the date first written above.

**Countrywide Home Loans, Inc.**

By: /s/ Michele Sjolander  
Name: /s/ Michele Sjolander  
Title: Executive Vice President

**Countrywide Home Loans Servicing LP**

By: Countrywide GP, Inc.,  
its General Partner

By: /s/ Michele Sjolander  
Name: /s/ Michele Sjolander  
Title: Executive Vice President

**Fannie Mae**

By: /s/ B. Chandler  
Name: B. Chandler  
Title: Vice President

## APPENDIX A

### SERVICING REPORT FORMAT

#### **STANDARD MONTHLY SERVICER-REPORTED WHOLE LOAN REMIC DATA - 11/27/96**

The following grid represents the "standard" loan-level monthly reporting dataset for Fannie Mae's whole loan REMIC program. Master Servicers of Fannie Mae whole loan REMICs will normally be required to report data to State Street Bank in this format. This dataset includes servicer-reported information for all types of whole loan REMICs, including WAS (Wisconsin Avenue Securities: senior/subordinate structures), single family, multifamily, ARM, and other transactions. It is unlikely that any one transaction will encompass all of these elements, so reporting for any one deal will likely not require all of the data elements shown here. *REMIC transaction documents, especially the Sale and Servicing Agreement, are always the governing documents regarding servicing and reporting for Fannie Mae's whole loan securitizations.* These transaction documents may outline specific additional reporting requirements unique to a deal, which may be added to this dataset for reporting to State Street Bank. This dataset could be subject to change over time.

#### **SINGLE FAMILY WISCONSIN AVENUE SECURITIES (WAS) ADDENDUM - 8/7/98**

The file format remains identical to the standard loan-level monthly reporting dataset. However, the loan reporting requirements for most single family Wisconsin Avenue Securities transactions are generally less detailed than for commercial mortgage transactions. This version of the grid contains additional comments pertaining specifically to single family WAS transactions. Data fields that are shaded will not normally be populated for single family WAS transactions. Realized losses need not be broken into a wide variety of categories, but rather can be reported in a few data fields (see L33). Numerous data fields normally required for REMIC tax reporting on REO properties can be reported in a single "net liquidation proceeds" data field (see R45). As always, *REMIC transaction documents, especially the Sale and Servicing Agreement, are always the governing documents regarding servicing and reporting for Fannie Mae's whole loan securitizations.*

#### **ENHANCED DEAL DISCLOSURE ADDENDUM - 7/6/99**

The file format has been expanded in order to provide more detailed investor reporting. Reporting for WAS deals will consist of two files. The core file has been expanded to include 45 new fields. The "supplemental" second file is new for single family WAS transactions and will contain additional data for loans that are 60 days or more delinquent. This file is normally reported shortly after the advance determination date.

## MONTHLY SERVICER-REPORTED WHOLE LOAN REMIC DATA FILE

The data file should be submitted to State Street Bank in a "pure" flat ASCII file format. Numeric fields should be right-justified, and not zero-filled. The file should be in fixed form. Space, comma, or tab delimiters should not be used, but include all decimal places explicitly. Negative signs should be reported in the position immediately before the number, not at the beginning of the field. Example: A field whose format shows 9(12).99 in which a value of negative 125.43 is being reported would consist of 8 blank spaces, a negative sign, and 125.43. An acceptable alternative to reporting negative numbers would be over punched, zoned decimal fields.

### Formats:

- X = alpha/numeric
- 9 = numeric
- (9) = The number inside the parentheses indicates the size of the field to the left of the decimal place. Numeric fields marked 9(12).99 consist of 12 spaces to the left of the decimal, one space for the explicit decimal, and two spaces to the right of the decimal, for a total field length of 15.
- All decimals are explicit and are included in the total field length shown.
- Do not delimit data fields with spaces. Example: the following two field example would have a correct record length of 18. FIELD A= 9(12).99 FIELD B= X(3) If an incorrect space delimiter is used, the incorrect record length in this example would be 19.

In addition to the loan detail file shown below, the servicer must submit a hardcopy totals report to be used for reconciliation purposes. All balance and dollar fields should be included on this totals report.

Data Field	Suggested Field Spec	Definition/Allowable Values
BASIC ACTIVITY FILE a.k.a. "DAY 3" FILE		
1) Activity Reporting Period	MMCCYY	Calendar month to which the reported loan information pertains.
2) Pool ID	X(8)	The 'pool' identification number assigned by Fannie Mae.
3) Fannie Mae Loan Number	X(10)	Unique ten digit number assigned by Fannie Mae during loan acquisition. Always report if available. Some older multifamily deals do not have Fannie Mae loan numbers, in which case the Fannie Mae Asset ID Number should be reported, if available.
4) Master Servicer Loan Number (State Street Loan Number)	X(12)	Loan number provided by servicer. This field must be populated for any loans with no Fannie Mae loan number reported.
5) Current Mortgage Interest Rate	99.99999	Note rate of the mortgage at the rate scheduled for the current due period.
6) Pass Thru Rate	99.99999	Rate at which the seller passes through interest on the loan to the Fannie Mae trust. Normally equal to the note rate, less the rate of all loan-level fees including servicing fee, and if applicable, less the guaranty fee rate and/or servicer-retained excess yield.
7) Guaranty Fee Rate	99.99999	The current guaranty fee rate. [For use when guaranty fee rate at Acquisition may not be applicable to monthly data, as is the case for some types of ARMs.]

### Appendix-2

8) Excess Yield Rate	99.99999	Master Servicer-retained excess yield rate, when differentiated and reported separately from servicing fee. [For use when servicer-retained excess yield rate at acquisition may not be applicable to monthly data, as is the case for some types of ARMs.]
9) Servicing Fee Rate	99.99999	The current servicing fees rate.
10) Total Scheduled Payment	9(12).99	The total scheduled monthly P&I payment due from the borrower in accordance with the note for the current due period.
11) Principal Portion of Scheduled Payment (Scheduled Principal)	9(9).99	The principal portion of the scheduled P&I due from the borrower in accordance with the note for the current due period.  NOTE: Report as zero for loans being paid in full and loans currently reporting negative amortization. Refer to the Unscheduled Principal and Negative Amortization Amount fields below for further reporting of these conditions.  NOTE: Report as zero for loans remitting on a scheduled/actual basis. Use field N12 instead for reporting installment principal.
12) Actual Principal Payments Applied	9(9).99	Principal portion of installment payments applied against the loan in the activity period. Do not include principal curtailments or payments in full of any type.
13) Last Paid Installment Date	MMDDCCYY	Last regular installment date through which borrower has paid mortgage payments.
14) Number of Days Delinquent	999	Generally, the number of days delinquent, rounded down to the nearest 30 day increment, assuming a 360-day year, with 30-day months. (examples: If last LPI was 1/1 as of 2/28 cutoff, loan would report as "30" days delinquent. If last LPI was 4/1 as of 5/31, loan would report as "30.") For loans paying monthly, this could be defined as the number of unpaid installments times 30. (For odd due date loans, always refer to transaction documents regarding delinquency reporting. Generally, odd-due date loans will be treated as if payment was due on the first of the following month.)  ALLOWABLE VALUES: 30, 60, 90, 120, 150, 180, etc.
15) Payment Day	MMDDCCYY	For simple interest, payment-to-payment loans only: the actual date on which borrower's payment was applied, for interest calculation purposes.
16) Net Interest Portion of Scheduled Payment	9(9).99	Net interest payable to trust for current activity period, after deducting all fees calculated at the loan level (a.k.a. interest payable to investor).
17) Negative Amortization Amount	9(9).99	Total amount of negative amortization scheduled for the current activity period. State Street requires that this be reported separately from positive principal paydown in "Principal Portion of Scheduled Payment."
18) Unscheduled Principal Amount	9(12).99	Additional principal payments received from the borrower beyond scheduled principal installments. Also includes net principal recoveries from defaulted loans that are to be passed through to the trust. (See fields 44, 45, and 46.)
19) Unscheduled Principal Date	MMDDCCYY	Date on which unscheduled principal payment was received. Also represents loan paid in full date for payoffs. If there is more than one curtailment in the current activity period, report the latest date of activity.

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20) Ending Scheduled Principal Balance	9(12).99	The ending scheduled UPB of loan as it pertains to the trust, after application of all principal activity in the current activity period.
21) Ending Actual Principal Balance	9(12).99	Current actual UPB of the loan after the last borrower activity was applied, at 100% (i.e., not adjusting for any participation percentage).
22) Nature of Unscheduled Principal Code	99	<p>Data code to describe the nature of any unscheduled principal activity reported. Some values may overlap. The servicer should choose the most appropriate code to describe the situation. If a loan is paying off, servicer MUST report one of the codes flagged with an asterisk. If two or more of these events occur in the same month and the loan is paying off, report the most appropriate payoff code. (example: foreclosure and full liquidation in same month, report code 06)</p> <p>ALLOWABLE VALUES:</p> <p>00 = no servicer action taken (e.g., loan is current or delinquent without servicer action)  02 = principal curtailment  03 = paid in full by borrower *  04 = servicer repurchase, without substitution *  05 = balloon payment *  06 = final liquidation of REO (after final determination is made) *  07 = net liquidation proceeds *  08 = substitution (removal of loan from trust in exchange for new collateral)  09 = forbearance  12 = increased renewal (Multifamily only)  13 = straight renewal (Multifamily only)  14 = payoff by advance *  17 = preforeclosure sale  24 = drug seizure  26 = refinance *  27 = assumption  28 = modification  29 = charge off  30 = third-party sale  31 = probate  32 = military indulgence  43 = foreclosure  44 = deed-in-lieu  49 = assignment to third party or insurer  61 = second lien considerations  62 = Veterans Affairs - "No-Bids"  63 = Veterans Affairs - refund  64 = Veterans Affairs - Buydown  65 = Chapter 7 bankruptcy  66 = Chapter 11 bankruptcy  67 = Chapter 13 bankruptcy  99 = REO</p>
23) Other Income Amount	9(9).99	Used to identify yield maintenance payments or prepayment penalty amounts.
24) Other Income Flag	99	<p>Flag used to differentiate amounts reported in field 23, yield maintenance payments versus prepayment penalty amounts.</p> <p>ALLOWABLE VALUES:</p> <p>01=prepayment penalty  02=yield maintenance</p>
25) Yield Maintenance or Prepayment Penalty Discount Rate	99.99999	The actual discount rate used in computing the yield maintenance or prepayment penalty amount, as defined in the mortgage note, if applicable. Required for allocation across bonds in some deals.

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26) Note Rate Conversion Status Code	9	A flag to indicate whether a variable rate loan may be converted into a fixed rate loan, or if such a loan has already been converted.  ALLOWABLE VALUES:  1=convertible 2=converted
27) Loan Modification Date	MMDDCCYY	Date of most recent loan modification.
28) Revised Maturity Date at Extension	MMDDCCYY	The new maturity date of an extended loan.
29) Loan Action/Delinquency Status Code	99	Current action on an active or seriously delinquent loan (forbearance, assumption, probate, bankruptcy, foreclosure, REO, etc.)  ALLOWABLE VALUES:  00 = no servicer action taken (e.g., current or delinquent without servicer action) * 60 = paid in full * 65 = servicer repurchase, without substitution * 66 = substitution (removal of loan from trust in exchange for new collateral) * 09 = Forbearance 17 = Preforeclosure Sale 24 = Drug Seizure 26 = Refinance 27 = Assumption 28 = Modification 29 = Charge Off 30 = Third-Party Sale 31 = Probate 32 = Military Indulgence 43 = Foreclosure 44 = Deed-in-Lieu 49 = Assignment 61 = Second Lien Considerations 62 = Veterans Affairs - "No-Bids" 63 = Veterans Affairs - Refund 64 = Veterans Affairs - Buydown 65 = Chapter 7 Bankruptcy 66 = Chapter 11 Bankruptcy 67 = Chapter 13 Bankruptcy 71 = Property sold to a third party at foreclosure sale or a preforeclosure sale 72 = Property will be conveyed to HUD 74 = VA refunding/assignment 99 = REO †  † Code 99 is unique to FLIP. REO loans continue to exist in WAS REMIC trusts after foreclosure and must be accounted for monthly. Normally, Fannie Mae would not continue to receive servicer loan reports for REO properties.  The remaining codes map directly to Delinquency Status Code (DQSTATCDE) in FMIS BoB.

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30) Reason for Delinquency Code	9(3)	Borrower's reason for delinquency.  ALLOWABLE VALUES:  001 = Death of principal mortgagor 002 = Illness of principal mortgagor 003 = Illness of mortgagor's family member 004 = Death of mortgagor's family member 005 = Marital difficulties 006 = Curtailment of income 007 = Excessive obligations 008 = Abandonment of property 009 = Distant employment transfer 011 = Property problem 012 = Inability to sell property 013 = Inability to rent property 014 = Military service 015 = Other 016 = Unemployment 017 = Business failure 019 = Casualty loss 022 = Energy-environment costs 023 = Servicing problems 026 = Payment adjustment 027 = Payment dispute 029 = Transfer of ownership pending 030 = Fraud 031 = Unable to contact borrower INC = Incarceration
31) Foreclosure Sale Date	MMDDCCYY	Date foreclosure proceedings ended due to the sale of the mortgaged property.
32) Original Appraised Value	9(12).99	Appraised value of the property at the time of the loan origination.
LOSS FIELDS		
L33) Amount of Realized Loss Due to Foreclosed/REO Property Liquidation	9(9).99	Net economic loss on foreclosure and/or REO liquidation as it pertains to the trust. Do not report losses attributable to non-liquidated loans in this field. Use one of the alternate data fields for reporting loss amounts (below) on loans that are not being removed from the trust during the current activity period. For most single family transactions, amounts attributable to losses realized due to modification or deficiency valuation may be reported in this field in lieu of reporting in L34 or L35. Computation of realized losses must be performed in accordance with any specific instructions in the Sale and Servicing Agreement.
L34) Realized Loss Due To Appraisal Reduction Amount	9(9).99	Net loss as it pertains to the trust arising from appraisal balance reduction when loan is not being liquidated from the trust. Some deals require that this type of loss be administered differently, and therefore distinguished from final net loss on a foreclosed property. (SEE NOTE A)
L35) Realized Loss Due To Materially Modified Loan	9(9).99	Ongoing loss attributable to modification of loan terms when loan is not being liquidated from the trust (a.k.a. Debt Service Reduction). Some deals require that this type of loss be administered differently, and therefore distinguished from final net loss on a foreclosed property. (SEE NOTE A)

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L36) Realized Loss Due to Deficiency Valuation	9(9).99	Ongoing loss arising from deficiency valuation when loan is not being liquidated from the trust. Some deals require that this type of loss be administered differently, and therefore distinguished from final net loss on a foreclosed property. (SEE NOTE A)
L37) Realized Loss Due To Discounted Mortgage Loan	9(9).99	Ongoing loss attributable to deficient current cash flow from the discounting of a loan that is not being liquidated from the trust. Some deals require that this type of loss be administered differently, and therefore distinguished from final net loss on a foreclosed property. (SEE NOTE A)
L38) Realized Loss Due to Loan Modification	9(9).99	Temporary or ongoing loss attributable to short-term modification of terms of a loan not being liquidated from the trust. Some deals require that this type of loss be administered differently, and therefore distinguished from final net loss on a foreclosed property. (SEE NOTE A)
L39) Master Servicer Recoup of Non-recoverable Delinquency Advances	9(9).99	Amount netted from current month cashflows by the servicer to recover previously advanced P&I on delinquent loans now deemed non-recoverable. This is a form of loss, one which may result in Fannie Mae making a "Liquidity Advance" (defined term) to the trust to cover senior bond payments. (SEE NOTE A)
L40) Master Servicer Recoup of Non-recoverable Servicing Advances	9(9).99	Amount netted from current month cashflows by the servicer to recover previously advanced servicing advances (a defined term, generally non-P&I outlays on loans once headed to foreclosure but now redeemed which cannot be reimbursed from loan cashflows). This is a form of loss. (SEE NOTE A)
L41) Master Servicer Recoup of Non-recoverable Guaranty Fee Advances	9(9).99	Amount netted from current month cashflows by the servicer to recover previously advanced guaranty fee advances. Amounts reported here normally become part of the final Realized Loss calculation. This is a form of loss. (SEE NOTE A)
L42) Non-capitalized Deferred Interest	9(9).99	Deferred but non-capitalized accrued interest arising from a note modification. One possible loan workout. Normally, this will also result in a loss reported in same period, which should be reported in field N26. (SEE NOTE A)
L43) Extraordinary Trust Fund Expenses This Period	9(9).99	Generally, amount netted from current month cashflows by the servicer to recover previously advanced non-P&I outlays which cannot be reimbursed from loan cashflows. Only report amounts that have been deemed non-recoverable from any other source. Always refer to transaction documents for the specific definition of this type of expense. Amounts reported in this data field will be administered as a form of loss to the trust. (SEE NOTE A)
L44) Interest Paid on Delinquency and Servicing Advances This Period	9(9).99	Interest on delinquency advances (defined term) and servicing advances (defined term) paid for the current activity period as related to the current distribution date.
REO TRUST ACTIVITY FIELDS SEE NOTE ->		The following three data fields are used to report activity on an REO property that is being passed through or (in the case of expenses) charged to the trust. Generally, the net activity in fields N35, N35A, and N36 should also be reported as Unscheduled Principal (data field N19) above. If the property is not being liquidated from the trust, this should be reported using the most appropriate Nature of Unscheduled Principal Code (data field N23) available. If the property is being liquidated, the code for final liquidation of the property (06) must be reported as the Unscheduled Principal Code data field.

## Appendix-7

R45) Liquidation Proceeds (Net)	9(9).99	Amounts (other than insurance proceeds) received in connection with the taking of a mortgage property by the excise of power of eminent domain or condemnation, liquidation of a defaulted loan prior to taking title, REO disposition, or any other purchase/repurchase/sale of a defaulted mortgage loan or REO property, plus the sum of all insurance proceeds and any other sources of revenue, less all unrecovered expenses associated with the property. Revenues may include proceeds from a loan or REO disposition (sale), or NOI on a defaulted mortgage loan prior to becoming an REO. Always refer to the transaction documents for a description of items that should be passed through to the trust, and the timetable for doing so.
R46) Net Insurance Proceeds	9(9).99	Insurance proceeds received in connection with the taking of a mortgage property by the excise of power of eminent domain or condemnation, liquidation of a defaulted loan prior to taking title, REO disposition, or any other purchase/repurchase/sale of a defaulted mortgage loan or REO property.
R47) Liquidation Expenses	9(9).99	Expenses for a defaulted mortgage loan which have not been recovered from the trust by the servicer in a prior activity period and are being charged to the trust during this period. Always refer to the transaction documents for a description of items that should be expensed (charged) to the trust, and the timetable for doing so.  This data field should only be used for REO expense activity that is being charged to the trust in the current activity period. REMIC tax reporting requires a more detailed breakout of REO expenses, see data fields #T47-T51 BELOW.
REO TAX ACTIVITY FIELDS SEE NOTE ->		The following data fields are used for tax reporting on REO properties. For tax purposes, data should always be reported for the activity period in which it occurs. Note that this may not be reported the same month in which the same activity is passed through or expensed to the trust. REO activity directly impacting trust pass throughs should always be reported in the appropriate fields above.
T48) Net Revenues on REO Property (for Tax)	9(9).99	Any income, rents, and profits derived from the ownership, operation, and/or leasing of any REO property ( <i>i.e.</i> , NOI) received prior to liquidation of the property during the current activity period ( <i>i.e.</i> , taxable income on REO property).  Amounts reported here may also be included in Liquidation Proceeds (data field N35) in addition to being reported here if they are being passed through to the trust during this reporting period.
T49) Tax Expenses on REO Property (for Tax reporting)	9(9).99	Taxes paid on this REO property during the current reporting period.
T50) Repair Expenses on REO Property (for tax reporting)	9(9).99	Repair expenses incurred on this REO property during the current reporting period.
T51) Selling Expenses on REO Property (for tax reporting)	9(9).99	Expenses associated with marketing this REO property for resale incurred during the current reporting period.
T52) Other Non-capitalized Expenses on REO Property (for tax reporting)	9(9).99	Other non-capitalized expenses associated with this REO property incurred during the current reporting period.
T53) Other Capitalized Expenses on REO Property (for tax reporting)	9(9).99	Other capitalized expenses associated with this REO property incurred during the current reporting period.

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54) Remaining Term	9(3)	The number of months from the current reporting period to when the loan balance will amortize to zero. For some loans, this is an approximation based on Original Term, Current Status and assumptions about the future.
55) Next Due Date	MMDDCCYY	The date the next mortgage payment is due. Defined as Last Paid Installment plus one month.
56) Cut off date for loan data	MMDDCCYY	The date that the current loan data is reported.
57) Servicing Comments	X(80)	Any comments that might clarify that status of a loan.
58) Non-recoverable date	MMDDCCYY	The date a servicer deems advances as non-recoverable.
59) Foreclosure Stage Code	X(2)	ALLOWABLE VALUES: 1 – Package to Attorney 2 – Petition filed 3 – Foreclosure Docketed 4 – Motion for judgement filed 5 – Judgement granted 6 – Notice of sale date received 7 – Eviction completed 8 – Deed-in-Lieu accepted 9 – Re-performance of loan 10 – Bankruptcy plan completion 11 – Bankruptcy performing loan 12 – Re-instatement period expires
60) Last Foreclosure Action	X(2)	See foreclosure codes
61) Date of last Foreclosure Action	MMDDCCYY	The date on which the last foreclosure action occurred.
62) Estimated Foreclosure Date	MMDDCCYY	The expected foreclosure sale date.
63) Current Appraisal	9(9).99	The appraiser's current estimate of the property.
64) Date of current appraisal or BPO	MMDDCCYY	The date of the appraiser's current estimate of the property.
65) Estimated REO Sale Date	MMDDCCYY	The expected sale date of the Real Estate Owned property.
66) Actual REO Sale Date	MMDDCCYY	Date REO proceedings ended due to the sale of the mortgaged property.
67) Current Listing Price (REO)	9(9).99	Represents the most recent list price of the Real Estate Owned property.
68) REO Selling costs	9(9).99	The dollar amount of selling costs paid out to sell a property.
69) Sale Price	9(9).99	Represents the actual sales price on the distressed property per the contract.
70) Current on BK Post Petition	X(1)	Is the borrower current in making all of his/her bankruptcy plan payments?
71) Data on BK Stay Lifting (when filed)	X(40)	Comments of the progress (including dates) of lifting a BK stay if borrower is not making plan payments.
72) Master Servicer Number	9(9)	A number assigned by Fannie Mae identifying the institution which currently services a loan.
73) Amortization Term	9(3)	Represents the number of months on which monthly payments are based. Example: Balloon loans have a seven year life but a 30-year amortization period. Monthly payments are determined based on the 30-year period.
74) Periodic Rate Cap	99.9999	The maximum interest rate increase allowed for any single adjustment period for an adjustable rate mortgage loan.
75) Periodic Rate Floor	99.9999	The minimum interest rate increase allowed for any single adjustment period for an adjustable rate mortgage loan.

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76) Periodic Payment Cap	9(9).99	The maximum payment increase allowed for any single adjustment period for an adjustable rate mortgage loan.
77) Periodic Payment Floor	9(9).99	The minimum interest rate increase allowed for any single adjustment period for an adjustable rate mortgage loan.
78) Lifetime Rate Cap	99.9999	The lifetime maximum interest rate adjustment cap for a certain Adjustable Rate Mortgage (ARM) plan number.
79) Lifetime Rate Floor	99.9999	The lifetime maximum interest rate adjustment cap for a certain Adjustable Rate Mortgage (ARM) plan number.
80) Rate Reset Frequency	9(3)	This field represents how often an interest rate change may occur, in number of months. This is stated in number of months between allowable changes. Applies to variable rate loans such as Adjustable Rate (ARM), Graduated Payment Adjustable Rate (GPRM) and Step Rate.
81) Payment Reset Frequency	9(3)	This field represents how often a payment change may occur, in number of months. Applies to variable rate loans such as Adjustable Rate (ARM), Graduated Payment Adjustable Rate (GPRM) and Step Rate.
82) First Rate Reset in Months from First Payment	9(3)	The number of months between the first installment date and the first interest rate adjustment period for an adjustable rate loan.
83) Next Rate reset	MMDDCCYY	The date that the interest rate is scheduled to change. Applies to variable rate loans such as Adjustable Rate (ARM), Graduated Payment Adjustable Rate (GPRM) and Step Rate.
84) First Payment Reset in Months from First Payment	9(3)	The number of months between the first installment date and the first payment adjustment period for an adjustable rate loan.
85) Next payment reset	MMDDCCYY	The date that the payment is scheduled to change. Applies to variable rate loans such as Adjustable Rate (ARM), Graduated Payment Adjustable Rate (GPRM) and Step Rate.
86) Maturity Date	MMDDCCYY	The date the mortgage is due to mature. Defined as the first installment due date plus the original term.
87) Product Type	9(2)	A code indicating the current payment or interest method on a loan. Examples of product code are: Fixed Rate, Adjustable Rate, Growing Equity Mortgages (GEM), Step Rate.  ALLOWABLE VALUES:  0 – unknown/other 1 – fixed rate mortgage 2 – Adjustable rate mortgage 3 – Graduated Payment Mortgage 4 – Growing Equity Mortgage 5 – Graduated Payment Adjustable Rate Mortgage 6 – Step Rate 7 – Renegotiated Rate Mortgage 8 – Reverse Annuity Mortgage 9 – Reverse Installment Buydown 10 – Shared Appreciation Mortgage 11 – Zero Interest Rate Mortgage 12 – Balloons 13 – Pure Bi-Weekly
88) Loan Purpose	9(1)	ALLOWABLE VALUES:  1 – purchase 2 – refinance 3 – cash out refinance 4 – second mortgage

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89) Property Type	9(2)	A code identifying the property type category assigned to the project or development in which the property is located.  ALLOWABLE VALUES:  1 – single family 2 – 2-4 units 3 – Condominium/Planned Unit Development(PUD) 4 – Co-op
90) Prepayment Penalty Flag	X(1)	Y or N. The contract will state whether or not a loan has a prepayment penalty flag.
91) PMI Issuer Code	9(2)	A code used to indicate private mortgage insurance status of each loan at acquisition. If present, the numeric code is the unique identifier of the private mortgage insurer who insured the loan at the time acquired by Fannie Mae or it indicates why mortgage insurance is not required. Refer to Selling Guide for applicable list.
92) Lien Position	9(1)	A code indicating the priority of the legal hold or claim placed on the property securing the loan.  ALLOWABLE VALUES:  1 – First 2 – Subordinate/Second Lien 3 – Co-op Share
93) Penalty Term in Months	9(3)	Based on the prepayment penalty clause, the amount of time the clause is in effect for. Some clauses are valid for the first 12 months, others state the first 24 months.
94) Borrower Name	X(30)	The name of the borrower.
95) Property Street Address	X(30)	The street address where the property securing the loan is located.
96) Property City	X(15)	The city in which the property securing the loan is located.
97) Uncovered Prepayment Interest Shortfall	9(9).99	The excess of one full month's interest on the principal balance over the interest paid by the borrower in connection with a prepayment. Only report the portion of the shortfall that is NOT funded by the servicer.
END OF BASIC ACTIVITY ("DAY 3") FILE		
SUPPLEMENTAL ACTIVITY FILE a.k.a. "DAY 15" FILE		This file is only required on certain transactions. In certain reporting situations for Multifamily transactions, this data may be reported concurrently with the Basic Activity ("Day 3") File
S98) Activity Reporting Period	MMCCYY	Calendar month to which the reported information pertains.
S99) Pool ID	X(8)	The deal identification number assigned by State Street Bank.
S100) Fannie Mae Loan Number	X(10)	Unique ten digit number assigned by Fannie Mae during loan acquisition. Always report if available. Some older multifamily deals do not have Fannie Mae loan numbers, in which case the Fannie Mae Asset ID Number should be reported, if available.
S101) Master Servicer Loan Number (State Street Loan Number)	X(12)	Loan number provided by servicer. This field must be populated for any loans with no Fannie Mae loan number reported.

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S102) Amount of Delinquency Advance This Period	9(9).99	Delinquency advances (defined term) for the current due period as related to the current distribution date. Report only amounts actually advanced, at the pass-through rate. Used for cash management. (SEE NOTE C)
S103) Amount of Servicing Advance This Period	9(9).99	Servicing advances (defined term) for the current due period as related to the current distribution date. Used for cash management. (SEE NOTE C)
S104) Amount of Guaranty Fee Advances This Period	9(9).99	Guaranty fee advances (defined term) for the current due period as related to the current distribution date. Used for cash management. (SEE NOTE C)
S105) Total Recovered Delinquency Advances This Period	9(9).99	The total of delinquent payments paid by the mortgagor this period and retained by the servicer to reimburse for prior period delinquency advances (defined term). Used for cash management. (SEE NOTE C)
S106) Total Recovered Servicing Advances This Period	9(9).99	The total cash paid by the mortgagor this period and retained by the servicer to reimburse for prior period servicing advances (defined term). Used for cash management. (SEE NOTE C)
S107) Total Recovered Guaranty Fee Advances This Period	9(9).99	The total cash paid by the mortgagor this period and retained by the servicer to reimburse for prior period guaranty fee advances (defined term). Used for cash management. (SEE NOTE C)
S108) Total Outstanding Non-recoverable Delinquency Advances	9(9).99	The total of all delinquency advances (defined term) made, not recovered to date, and now deemed unrecoverable.  (SEE NOTE B)
S109) Total Outstanding Non-recoverable Servicing Advances	9(9).99	The total of all servicing advances (defined term) made, not recovered to date, and now deemed unrecoverable.  (SEE NOTE B)
S110) Total Outstanding Non-recoverable Guaranty Fee Advances	9(9).99	The total of all guaranty fee advances (defined term) made, not recovered to date, and now deemed unrecoverable.  (SEE NOTE B)
S111) Total Unpaid Interest Accrued On Delinquency Advances For All Periods	9(9).99	The total of all interest accrued but not yet paid on delinquency advances (defined term) for all due periods. (SEE NOTE C)
S112) Total Unpaid Interest Accrued On Servicing Advances For All Periods	9(9).99	The total of all interest accrued but not yet paid on servicing advances (defined term) for all due periods. (SEE NOTE C)
S113) Portion of This Period's Delinquent Scheduled Payment Determined To Not Be A Delinquency Advance	9(9).99	Used for deals in which advances are capped at the loan level, normally as a result of an appraisal reduction balance. Crucial to cash management in such deals.
S114) Portion of Delinquent Scheduled Payments Determined Not To Be A Delinquency Advance Interest Limitation Amount But Recovered This Period	9(9).99	Used for deals in which advances are capped at the loan level, normally as a result of an appraisal reduction balance. Crucial to cash management in such deals.
S115) Principal and Interest Advances	9(9).99	The cumulative outstanding mortgage and interest payments the master service is required to send after a loan becomes delinquent and prior to these amounts being deemed unrecoverable.
S116) Taxes and Insurance Advances	9(9).99	The cumulative outstanding tax and insurance payments that the master service is required to send after a loan becomes delinquent and prior to these amounts being deemed unrecoverable.

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S117) Other Advances	9(9).99	The cumulative outstanding payments, other than principal, interest, taxes and insurance, that the master service is required to send after a loan becomes delinquent and prior to these amounts being deemed unrecoverable.
S118) Cut off date for loan data	MMDDCCYY	The date that the current loan data is reported.
END OF SUPPLEMENTAL ACTIVITY ("DAY 15") FILE		

END OF FILE

**FOOTNOTES:**

NOTE A) These fields represent different possible reasons for a loss being realized by the trust. Most of these are defined terms in the Sale and Servicing agreements and/or other transaction documents that govern trust collateral administration. Bond allocation rules sometimes require that these various types of losses each be treated differently.

NOTE B) These fields represent variations on reasons for servicer advances and recoveries thereof. In aggregate, advance and recovery amounts are required for bond payment.

NOTE C) Once applied to the trust, these fields should not also be applied as part of the final realized loss calculation.