

THE STATE OF SOUTH CAROLINA
In The Court Of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas
Mikell R. Scarborough
Master-In-Equity

Case No. 2011-CP-10-8421
Court of Appeals Docket 2015-001182

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JUN 14 2017

SC Court of Appeals

The Bank of New York Mellon f/k/a Bank of The New York
as Trustee for the Certificateholders of CWALT, Inc.,
Alternative Loan Trust 2005-17, Mortgage Pass-Through
Certificates, Series 2005-17

Respondents,

v.

Martin H. Seppala and Thomas F. True III, as Trustee of the
Jate IV Trust, utd 7-7-2000, The Jate IV Trust utd 7-7-2000,
David A. Collins, William J. Thrower, The United States of America,
The South Carolina Department of Revenue, 4th National Harbor
Realty Trust, Snee Farm Lakes Homeowner's Association, Inc.

Of Whom Thomas F. True III as Trustee of the Jate IV Trust
utd 7-7-2000. The Jate IV Trust utd 7-7-2000,
David A. Collins and William J Thrower are

Appellants,

RECORD ON APPEAL

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ADJUSTABLE RATE NOTE

(MTA - Twelve Month Average Index - Payment Caps)

THIS NOTE CONTAINS PROVISIONS THAT WILL CHANGE THE INTEREST RATE AND THE MONTHLY PAYMENT. THERE MAY BE A LIMIT ON THE AMOUNT THAT THE MONTHLY PAYMENT CAN INCREASE OR DECREASE. THE PRINCIPAL AMOUNT TO REPAY COULD BE GREATER THAN THE AMOUNT ORIGINALLY BORROWED, BUT NOT MORE THAN THE MAXIMUM LIMIT STATED IN THIS NOTE.

APRIL 26, 2005
[Date]

NORTH CHARLESTON
[City]

SOUTH CAROLINA
[State]

1180 CHERSONESE ROUND, MT PLEASANT, SC 29466
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 667,500.00 (this amount is called "Principal"), plus interest, to the order of Lender. The Principal amount may increase as provided under the terms of this Note but will never exceed (Data point 115 percent, 110 percent in New York,) of the Principal amount I originally borrowed. This is called the "Maximum Limit." Lender is COUNTRYWIDE HOME LOANS, INC.

I will make all payments under this Note in the form of cash, check or money order.

I understand that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

(A) Interest Rate

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 1.000 %. The interest rate I will pay may change.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 7(B) of this Note.

(B) Interest Rate Change Dates

The interest rate I will pay may change on the first day of JUNE, 2005, and on that day every month thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date." The new rate of interest will become effective on each Interest Rate Change Date. The interest rate may change monthly, but the monthly payment is recalculated in accordance with Section 3.

(C) Index

Beginning with the first Interest Rate Change Date, my adjustable interest rate will be based on an Index. The "Index" is the "Twelve-Month Average" of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12. The most recent Index figure available as of the date 15 days before each Interest Rate Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(D) Calculation of Interest Rate Changes

Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding THREE & 40/100 percentage point(s) 3.400 ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Rate Change Date. My interest will never be greater than 9.950 %. Beginning with the first Interest Rate Change Date, my interest rate will never be lower than the Margin.

3. PAYMENTS

(A) Time and Place of Payments

I will make a payment every month.

I will make my monthly payments on the first day of each month beginning on

JUNE 01, 2005

I will make these payments every month until I have paid all the Principal and interest and any

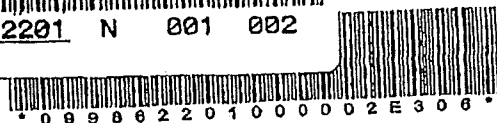
• PayOption ARM Note - MTA Index
2E306-XX (12/04)(d)



610 099862201 N 001 002



* 2 3 9 9 1 *



* 0 9 9 8 6 2 2 0 1 0 0 0 0 0 2 E 3 0 6 *

other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on MAY 01, 2035, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at
P.O. Box 660694, Dallas, TX 75266-0694
or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments
Each of my initial monthly payments until the first Payment Change Date will be in the amount of U.S.
\$ 2,146.94, unless adjusted under Section 3(F).

(C) Payment Change Dates
My monthly payment may change as required by Section 3(D) below beginning on the first day of
JUNE, 2006, and on that day every 12th month thereafter. Each of these dates is called a "Payment Change Date." My
monthly payment also will change at any time Section 3(F) or 3(G) below requires me to pay a different monthly payment. The
"Minimum Payment" is the minimum amount Note Holder will accept for my monthly payment which is determined at the last
Payment Change Date or as provided in Section 3(F) or 3(G) below. If the Minimum Payment is not sufficient to cover the
amount of the interest due then negative amortization will occur.
I will pay the amount of my new Minimum Payment each month beginning on each Payment Change Date or as provided in
Section 3(F) or 3(G) below.

(D) Calculation of Monthly Payment Changes
At least 30 days before each Payment Change Date, the Note Holder will calculate the amount of the monthly payment that
would be sufficient to repay the unpaid Principal that I am expected to owe at the Payment Change Date in full on the maturity
date in substantially equal payments at the interest rate effective during the month preceding the Payment Change Date. The result
of this calculation is called the "Full Payment." Unless Section 3(F) or 3(G) apply, the amount of my new monthly payment
effective on a Payment Change Date, will not increase by more than 7.5% of my prior monthly payment. This 7.5% limitation is
called the "Payment Cap." This Payment Cap applies only to the Principal and interest payment and does not apply to any escrow
payments Lender may require under the Security Instrument. The Note Holder will apply the Payment Cap by taking the amount
of my Minimum Payment due the month preceding the Payment Change Date and multiplying it by the number 1.075. The result
of this calculation is called the "Limited Payment." Unless Section 3(F) or 3(G) below requires me to pay a different amount, my
new Minimum Payment will be the lesser of the Limited Payment and the Full Payment. I also have the option to pay the Full
Payment for my monthly payment.

(E) Additions to My Unpaid Principal
Since my monthly payment amount changes less frequently than the interest rate, and since the monthly payment is subject
to the payment limitations described in Section 3(D), my Minimum Payment could be less than or greater than the amount of the
interest portion of the monthly payment that would be sufficient to repay the unpaid Principal I owe at the monthly payment date
in full on the Maturity Date in substantially equal payments. For each month that my monthly payment is less than the interest
portion, the Note Holder will subtract the amount of my monthly payment from the amount of the interest portion and will add the
difference to my unpaid Principal, and interest will accrue on the amount of this difference at the interest rate required by Section
2. For each month that the monthly payment is greater than the interest portion, the Note Holder will apply the payment as
provided in Section 3(A).

(F) Limit on My Unpaid Principal; Increased Monthly Payment
My unpaid Principal can never exceed the Maximum Limit equal to ONE HUNDRED FIFTEEN percent
(115 %) of the Principal amount I originally borrowed. My unpaid Principal could exceed that Maximum Limit
due to Minimum Payments and interest rate increases. In that event, on the date that my paying my monthly payment would cause
me to exceed that limit, I will instead pay a new monthly payment. This means that my monthly payment may change more
frequently than annually and such payment changes will not be limited by the 7.5% Payment Cap. The new Minimum Payment
will be in an amount that would be sufficient to repay my then unpaid Principal in full on the Maturity Date in substantially equal
payments at the current interest rate.

(G) Required Full Payment
On the fifth Payment Change Date and on each succeeding fifth Payment Change Date thereafter, I will begin paying the
Full Payment as my Minimum Payment until my monthly payment changes again. I also will begin paying the Full Payment as
my Minimum Payment on the final Payment Change Date.

(H) Payment Options
After the first Interest Rate Change Date, Lender may provide me with up to three (3) additional payment options that are
greater than the Minimum Payment, which are called "Payment Options." I may be given the following Payment Options;
(i) Interest Only Payment: the amount that would pay the interest portion of the monthly payment at the current
interest rate. The Principal balance will not be decreased by this Payment Option and it is only available if the interest
portion exceeds the Minimum Payment.
(ii) Fully Amortized Payment: the amount necessary to pay the loan off (Principal and interest) at the Maturity Date
in substantially equal payments.
(iii) 15 Year Amortized Payment: the amount necessary to pay the loan off (Principal and interest) within a fifteen
(15) year term from the first payment due date in substantially equal payments. This monthly payment amount is calculated
on the assumption that the current rate will remain in effect for the remaining term.

These Payment Options are only applicable if they are greater than the Minimum Payment.

4. NOTICE OF CHANGES

The Note Holder will deliver or mail to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this Note.

I may make a full Prepayment or partial Prepayments without paying any Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments. My partial Prepayment may reduce the amount of my monthly payments after the first Payment Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me that exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of fifteen (15) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of Principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal that has not been paid and all the interest that I owe on that amount. The date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. These expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Unless the Note Holder requires a different method, any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. SECURED NOTE

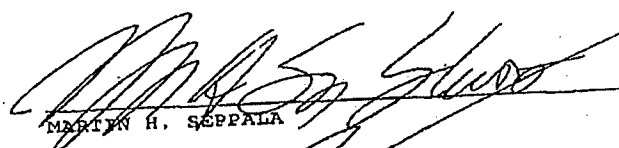
In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses that might result if I do not keep the promises that I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of these conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

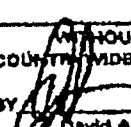
To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.


 _____ - Borrower
 _____ - Borrower
 _____ - Borrower
 _____ - Borrower

PAY TO THE ORDER OF

WITHOUT RECOURSE
 COUNTRYWIDE HOME LOANS, INC.

BY 
 David A. Spetter
 Managing Director

PAID TO THE ORDER OF
CENTRAL HOME LOAN
BY DAVID W. GORDON
Managing Director

After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O. Box 10423
Van Nuys, CA 91410-0423

BK K 535PG473

Prepared By:
CHRISTINA R. ANTHONY

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(Doc ID #)

MORTGAGE

MIN 1000157-0005069406-2

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

- (A) "Security Instrument" means this document, which is dated APRIL 26, 2005, together with all Riders to this document.
- (B) "Borrower" is MARTIN H SEPPALA and John True

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is COUNTRYWIDE HOME LOANS, INC.

Lender is a CORPORATION organized and existing under the laws of NEW YORK

Lender's address is 4500 Park Granada, Calabasas, CA 91302-1613

(E) "Note" means the promissory note signed by Borrower and dated APRIL 26, 2005. The Note states that Borrower owes Lender SIX HUNDRED SIXTY SEVEN THOUSAND FIVE HUNDRED and 00/100

Dollars (U.S. \$ 667,500.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than MAY 01, 2035

SOUTH CAROLINA Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Page 1 of 11

Initials

Form 3041 1/01

SA(BC) (0009.02) CHL (04/02/05) VNP MORTGAGE FORMS - (000)521-7231
CONVVA



**Davidson
Bennett**
ATTORNEYS AT LAW

8004 REVERA AVENUE
NORTH CHARLESTON, SC 29405



R6

OK K 535PG474

DOC ID: 0009986220104005

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower (check box as applicable):

☒ Adjustable Rate Rider	☐ Condominium Rider	☒ Second Home Rider
☐ Balloon Rider	☒ Planned Unit Development Rider	☐ 1-4 Family Rider
☐ VA Rider	☐ Biweekly Payment Rider	☒ Other(s) [Specify]

LEGAL DESCRIPTION

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (a) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the

COUNTY of CHARLESTON
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Parcel ID Number: 5620400030

1180 CHERSONESS ROUND, MT PLEASANT

[Street/City]

South Carolina

29466
[Zip Code]

("Property Address")

which currently has the address of

Witness:

Form 3041 1/01

DOC ID #: 0009986220104005

TO HAVE AND TO HOLD this property unto MERS (solely as nominee for Lender and Lender's successors and assigns), and to the successors and assigns of MERS, forever, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentally, or entity; or (d) Electronic Funds Transfer.

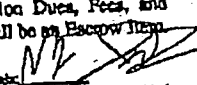
Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item.

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Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a Federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contains the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. **Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. **Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

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9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

—Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were incurred at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repair and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

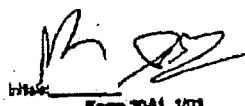
If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.


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Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all

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sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined in any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law; (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the

Initials

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notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence, all of which shall be additional sums secured by this Security Instrument.

23. Release. Upon Payment of all sums secured by this Security Instrument, this Security Instrument shall become null and void. Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

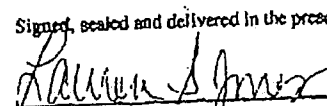
24. Homestead Waiver. Borrower waives all rights of homestead exemption in the Property to the extent allowed by Applicable Law.

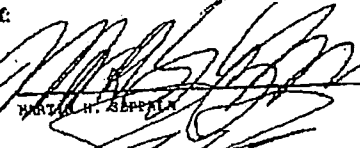
25. Waiver of Appraisal Rights. The laws of South Carolina provide that in any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked may within 30 days after the sale of the mortgaged property apply to the court for an order of appraisal. The statutory appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. TO THE EXTENT PERMITTED BY LAW, THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE MORTGAGED PROPERTY. This waiver shall not apply so long as the Property is used as a dwelling place as defined in Section 12-37-250 of the South Carolina Code of Laws.

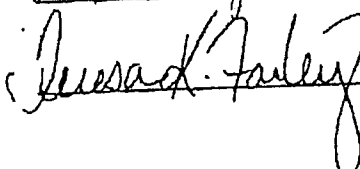
26. Future Advances. The lien of this Security Instrument shall secure the existing indebtedness under the Note and any future advances made under this Security Instrument up to 150% of the original principal amount of the Note plus interest thereon, attorneys' fees and court costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (Seal)
- Borrower

 (Seal)
- Borrower

 (Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

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DOC ID #: 0009986220104005

STATE OF SOUTH CAROLINA,
County of Charleston

Personally appeared before me Lauren S. Jones
and made oath that he/she saw the within named Borrower sign, seal, and as his/her/their act and deed, deliver
the within written Mortgage; and that he/she with Teresa K. Farley, witnessed the execution thereof.

Sworn to before me this 26th day of April, 2005

My Commission Expires: 10/9/10

Lauren S. Jones
Teresa K. Farley
Notary Public for South Carolina

BA K 535PG484

LEGAL DESCRIPTION

ALL that lot, piece or parcel of land, with improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt. Pleasant, S.C." by E.M. Seabrook, Jr., RLS and CE dated December 18, 1970, and recorded in the RMC Office for Charleston County, S.C., on February 18, 1971, in Plat Book AA, at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

BEING the same property conveyed to the Mortgagors herein by Deed of Walter Snide, By His AIF, Garth Snide and Garth Snide, dated April 26, 2005, and recorded in the RMC Office for Charleston County, SC, simultaneously herewith.

TMS Number: 562-04-00-030



BK K 535PG485

ADJUSTABLE RATE RIDER
(PayOption MTA Twelve Month Average Index - Payment Cap)

0009986220104005

(DOC ID #)

THIS ADJUSTABLE RATE RIDER is made this TWENTY-SIXTH day of APRIL, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to COUNTRYWIDE HOME LOANS, INC.

(Lender) of the same date and covering the property described in the Security Instrument and located at:

1180 CHERSONESE ROUND
MT PLEASANT, SC 29466
[Property Address]

THE NOTE CONTAINS PROVISIONS THAT WILL CHANGE THE INTEREST RATE AND THE MONTHLY PAYMENT. THERE MAY BE A LIMIT ON THE AMOUNT THAT THE MONTHLY PAYMENT CAN INCREASE OR DECREASE. THE PRINCIPAL AMOUNT TO REPAY COULD BE GREATER THAN THE AMOUNT ORIGINALLY BORROWED, BUT NOT MORE THAN THE MAXIMUM LIMIT STATED IN THE NOTE.

ADDITIONAL COVENANTS: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agrees as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for changes in the interest rate and the monthly payments, as follows:

• PayOption MTA ARM Rider
1E310-XX (12/04)(d)

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R18

DOC ID #: 0009986220104

2. INTEREST

(A) Interest Rate

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 1.000 %. The interest rate I will pay may change.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 7(B) of the Note.

(B) Interest Rate Change Dates

The interest rate I will pay may change on the first _____ day of JUNE, 2005, and on that day every month thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date." The new rate of interest will become effective on each Interest Rate Change Date. The interest rate may change monthly, but the monthly payment is recalculated in accordance with Section 3.

(C) Index

Beginning with the first Interest Rate Change Date, my adjustable interest rate will be based on an index. The "index" is the "Twelve-Month Average" of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12. The most recent index figure available as of the date 15 days before each Interest Rate Change Date is called the "Current Index".

If the index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(D) Calculation of Interest Rate Changes

Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding THREE & 40/100 percentage point(s) (3.400 %) ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Rate Change Date. My interest will never be greater than 9.950 %. Beginning with the first Interest Rate Change Date, my interest rate will never be lower than the Margin.

3. PAYMENTS

(A) Time and Place of Payments

I will make a payment every month.

I will make my monthly payments on the FIRST _____ day of each month beginning on June, 2005. I will make these payments every month until I have paid all the Principal and interest and any other charges described below that I may owe under the Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on MAY 01, 2035, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

* PayOption MTA ARM Rider
1E310-XX (12/04)

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BK K 535PG487

DOC ID #: 0009986220104005

I will make my monthly payments at
P.O. Box 660694, Dallas, TX 75266-0694

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments until the first Payment Change Date will be in the amount of
U.S. \$ 2,146.94, unless adjusted under Section 3 (F).

(C) Payment Change Dates

My monthly payment may change as required by Section 3(D) below beginning on the first day of JUNE, 2006, and on that day every 12th month thereafter. Each of these dates is called a "Payment Change Date." My monthly payment also will change at any time Section 3(F) or 3(G) below requires me to pay a different monthly payment. The "Minimum Payment" is the minimum amount Note Holder will accept for my monthly payment which is determined at the last Payment Change Date or as provided in Section 3(F) or 3(G) below. If the Minimum Payment is not sufficient to cover the amount of the interest due then negative amortization will occur.

I will pay the amount of my new Minimum Payment each month beginning on each Payment Change Date or as provided in Section 3(F) or 3(G) below.

(D) Calculation of Monthly Payment Changes

At least 30 days before each Payment Change Date, the Note Holder will calculate the amount of the monthly payment that would be sufficient to repay the unpaid Principal that I am expected to owe at the Payment Change Date in full on the maturity date in substantially equal payments at the interest rate effective during the month preceding the Payment Change Date. The result of this calculation is called the "Full Payment." Unless Section 3(F) or 3(G) apply, the amount of my new monthly payment effective on a Payment Change Date, will not increase by more than 7.5% of my prior monthly payment. This 7.5% limitation is called the "Payment Cap." This Payment Cap applies only to the Principal and interest payment and does not apply to any escrow payments Lender may require under the Security Instrument. The Note Holder will apply the Payment Cap by taking the amount of my Minimum Payment due the month preceding the Payment Change Date and multiplying it by the number 1.075. The result of this calculation is called the "Limited Payment." Unless Section 3(F) or 3(G) below requires me to pay a different amount, my new Minimum Payment will be the lesser of the Limited Payment and the Full Payment. I also have the option to pay the Full Payment for my monthly payment.

BK K 535PG488

DOC ID #: 0009986220104005

(E) Additions to My Unpaid Principal

Since my monthly payment amount changes less frequently than the interest rate, and since the monthly payment is subject to the payment limitations described in Section 3(D), my Minimum Payment could be less than or greater than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid Principal I owe at the monthly payment date in full on the Maturity Date in substantially equal payments. For each month that my monthly payment is less than the interest portion, the Note Holder will subtract the amount of my monthly payment from the amount of the interest portion and will add the difference to my unpaid Principal, and interest will accrue on the amount of this difference at the interest rate required by Section 2. For each month that the monthly payment is greater than the interest portion, the Note Holder will apply the payment as provided in Section 3(A).

(F) Limit on My Unpaid Principal; Increased Monthly Payment

My unpaid Principal can never exceed the Maximum Limit equal to ONE HUNDRED FIFTEEN percent (115 %) of the Principal amount I originally borrowed. My unpaid Principal could exceed that Maximum Limit due to Minimum Payments and interest rate increases. In that event, on the date that my paying my monthly payment would cause me to exceed that limit, I will instead pay a new monthly payment. This means that my monthly payment may change more frequently than annually and such payment changes will not be limited by the 7.5% Payment Cap. The new Minimum Payment will be in an amount that would be sufficient to repay my then unpaid Principal in full on the Maturity Date in substantially equal payments at the current interest rate.

(G) Required Full Payment

On the fifth Payment Change Date and on each succeeding fifth Payment Change Date thereafter, I will begin paying the Full Payment as my Minimum Payment until my monthly payment changes again. I also will begin paying the Full Payment as my Minimum Payment on the final Payment Change Date.

(H) Payment Options

After the first Interest Rate Change Date, Lender may provide me with up to three (3) additional payment options that are greater than the Minimum Payment, which are called "Payment Options." I may be given the following Payment Options:

(i) **Interest Only Payment:** the amount that would pay the interest portion of the monthly payment at the current interest rate. The Principal balance will not be decreased by this Payment Option and it is only available if the interest portion exceeds the Minimum Payment.

(ii) **Fully Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) at the Maturity Date in substantially equal payments.

(iii) **15 Year Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) within a fifteen (15) year term from the first payment due date in substantially equal payments. This monthly payment amount is calculated on the assumption that the current rate will remain in effect for the remaining term.

*PayOption MTA ARM Rider
1E310-XX (12/04)

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R21

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DOC ID #: 0009986220104005

These Payment Options are only applicable if they are greater than the Minimum Payment.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument entitled "Transfer of the Property or a Beneficial Interest in Borrower" is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

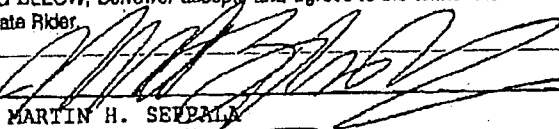
To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by

BK K 535P6490

DOC ID #: 0009986220104005
this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period,
Lender may invoke any remedies permitted by this Security Instrument without further notice or
demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in
this Adjustable Rate Rider.


MARTIN H. SEPPALA -Borrower


John True -Borrower

-Borrower

-Borrower

BK K 535PG491

PLANNED UNIT DEVELOPMENT RIDER

After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423

Prepared By:
CHRISTINA R. ANTHONY

0009986220104005
[Doc ID #]

THIS PLANNED UNIT DEVELOPMENT RIDER is made this TWENTY-SIXTH day of APRIL, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to COUNTRYWIDE HOME LOANS, INC.

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1180-CHERSONESE-ROUND
MT PLEASANT, SC 29466
[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with

MULTISTATE PUD RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

CHL (04/05)

CHL (04/04)(d)

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Initials: *[Signature]*

VMP Mortgage Solutions, Inc. (800)521-7291

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DOC ID #: 0009986220104005

other such parcels and certain common areas and facilities, as described in
THE COVENANTS, CONDITIONS, AND RESTRICTIONS FILED OF RECORD
THAT AFFECT THE PROPERTY

(the "Declaration"). The Property is a part of a planned unit development known as
SNEE FARM

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

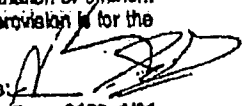
Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the

Initials: 

BK K 535PG493

DOC ID #: 0009986220104005

express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

MARTIN H. SEPPALA

(Seal)

- Borrower

John True

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

BK K 535P6494

SECOND HOME RIDER

After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423

Prepared By:
CHRISTINA R. ANTHONY

0009986220104005
[Doc ID #]

THIS SECOND HOME RIDER is made this TWENTY-SIXTH day of APRIL, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower" whether there are one or more persons undersigned) to secure Borrower's Note to COUNTRYWIDE HOME LOANS, INC.

(the "Lender") of the same date and covering the Property described in the Security Instrument (the "Property"), which is located at:

1180 CHERSONESE ROUND
MT PLEASANT, SC 29466
[Property Address]

MULTISTATE SECOND HOME RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM
INSTRUMENT

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Initials: 

Form 3880 1/01

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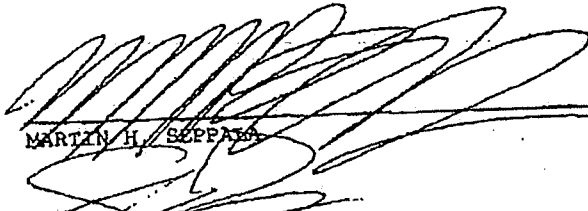
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In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that Sections 6 and 8 of the Security Instrument are deleted and are replaced by the following:

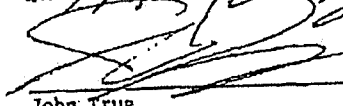
6. Occupancy. Borrower shall occupy, and shall only use, the Property as Borrower's second home. Borrower shall keep the Property available for Borrower's exclusive use and enjoyment at all times, and shall not subject the Property to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires Borrower either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's second home.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Second Home Rider.


MARTIN H. SEPPALA

(Seal)
Borrower


John True

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

STATE OF SOUTH CAROLINA)
)
 COUNTY OF CHARLESTON)

TITLE TO REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS, that we, **WALTER SNIDE, By His AIF, GARTH SNIDE and GARTH SNIDE**, (hereinafter whether singular or plural the "Grantor") in the State aforesaid, for and in consideration of the sum of **EIGHT HUNDRED NINETY THOUSAND AND 00/100, (\$890,000.00) DOLLARS**, and subject to the Restrictions, Exceptions and Limitations as hereinafter set forth, if any, to the Grantor paid by **MARTIN H. SEPPALA and JOHN TRUE**, hereinafter whether singular or plural the "Grantee") have granted, bargained, sold and released, and, by these presents, do grant, bargain, sell and release unto the said by **MARTIN H. SEPPALA and JOHN TRUE**, their Heirs and Assigns, forever, in fee simple, the following described real property, to-wit:

ALL that lot, piece or parcel of land, with improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt. Pleasant, S.C." by E.M. Seabrook, Jr., RLS and CE dated December 18, 1970, and recorded in the RMC Office for Charleston County, S.C., on February 18, 1971, in Plat Book AA, at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

BEING the same property conveyed to the Grantors herein by Deed of Mary M. Livingston, dated March 26, 2003, and recorded in the RMC Office for Charleston County, SC, in Book H442, at Page 666.

SUBJECT to any and all Restrictions, Covenants, Conditions, Easements, Rights of Way and all other matters affecting subject property of record in the Office of the RMC for Charleston County, South Carolina.

TMS No.: 562-04-00-030

GRANTEE'S ADDRESS: Hwy 14
 Greer SC 29650

**Davidson
Bennett
& Wigger**
ATTORNEYS AT LAW

8008 RIVERS AVENUE
NORTH CHARLESTON, SC 29406

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

*TO HAVE AND TO HOLD all and singular the said premises before mentioned unto the by **MARTIN H. SEPPALA and JOHN TRUE**, their Heirs and Assigns forever.*

And the Grantor does hereby bind the Grantor and the Grantor's Heirs, Executors and Administrators, to warrant and forever defend all and singular the said premises unto the said Grantees hereinabove named and the Grantee's Heirs and Assigns against the Grantor and the Grantor's Heirs and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

WITNESS our hands and seals this 26th day of April, in the year of our Lord Two Thousand Five (2005) and in the Two Hundred Twenty-Ninth (229) year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Witness #1

[Signature]
Witness #2

[Signature]
WALTER SNIDE, By His AIF, GARTH
SNIDE

[Signature]
GARTH SNIDE

NAMES MUST BE SIGNED EXACTLY AS THEY ARE TYPED

STATE OF SOUTH CAROLINA	)	ACKNOWLEDGMENT
COUNTY OF CHARLESTON	)	
THE FOREGOING instrument was acknowledged before me by Walter Snide, By His AIF, Garth Snide and Garth Snide on this the 26th day of April, 2005. <i>[Signature]</i> Notary Public for South Carolina My Commission Expires: 10/09/10 NC05-1239TF/Seppala & True		

TITLE NOT EXAMINED

BK J 594PG568

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

TITLE TO REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS THAT

MARTIN H. SEPPALA AND JOHN TRUE

(hereinafter "Grantor") in the state aforesaid for and in consideration of the sum of FIVE and 00/100 Dollars (\$5.00) Love and Affection and subject to mortgage recorded in Book K535 Page 473 with a principal balance of \$678,365.20 and mortgage recorded in Book K535 Page 497 with a principal balance of \$135,022.91 in hand paid at and before the sealing of these presents by

CLOICE D. JANSON

(hereinafter referred to as "Grantee" which term shall include the singular and plural, masculine, feminine, and neuter) in the state aforesaid, the receipt of which is hereby acknowledged, has granted, bargained, sold and released and by these presents do grant, bargain, sell and release unto the said Grantee:

All that certain, piece, parcel or lot of land, with the improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina and more particularly shown and designated as Lot 3, Block G on a plat entitled "Snee Farm, Town of Mt. Pleasant, S. C." by E. M. Seabrook, Jr., RLS and CE dated December 18, 1970 and recorded in the Office of the RMC for Charleston County in Plat Book AA, at page 31; said property having such sizes, shapes, dimensions, buttings and boundaries as will be shown by reference to the aforesaid plat.

This conveyance is made subject to easements, conditions and restrictions of record affecting subject property.

This being the same property conveyed to Martin H. Seppala and John True by deed of Walter Snide, by His AIF, Garth Snide and Garth Snide dated April 26, 2005 and recorded May 23, 2005 in the Office of the RMC for Charleston County in Book H535 at page 812.

TMS #562-04-00-030

Grantee's mailing address:

1158 Waterfront Drive
Mt Pleasant, SC 29564

EX J 594PG569

Together with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, subject to easements and restrictions of record, all and singular the said premises before mentioned unto the said Grantee, the grantee's heirs, successors, and assigns forever, and the Grantor does hereby bind Grantor and Grantor's heirs, successors, assigns, executors, and administrators to warrant and forever defend, subject to easements and restrictions of record, all and singular the said premises against Grantor and Grantor's heirs, successors, assigns, executors and administrators and against any person whomsoever lawfully claiming or to claim the same, or any part thereof.

WITHIN THIS INSTRUMENT all references to the Grantor and the Grantee shall include the singular and plural, and any gender shall include all genders, including the neuter. Such words of inheritance shall be applicable as are required by the applicable gender of the Grantee and/or Grantor.

WITHIN THIS INSTRUMENT all references to the Grantor and the Grantee shall include the singular and plural, and any gender shall include all genders.

IN WITNESS WHEREOF Grantor has caused these presents to be executed on the 8th day of June, 2006.

WITNESSES:

M. H. Seppala
Witness #1
John True
Witness #2
James K. Farley
Notary

GRANTOR:

Martin H. Seppala (SEAL)
Martin H. Seppala
John True (SEAL)
John True

STATE OF SOUTH CAROLINA)
COUNTY OF)

PROBATE

PERSONALLY appeared before me, the undersigned witness made oath that (s)he saw the within named Grantor(s) sign, seal and as his/her/their act and deed, deliver the within written deed for the uses and purposes therein mentioned, and that (s)he with the other witness whose name appears above witnessed the execution thereof.

SWORN to before me this 18th
day of June, 2006.
James K. Farley
Notary Public for South Carolina
My Commission Expires 10-9-10

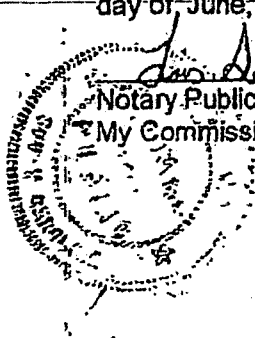
[Signature]

STATE OF SOUTH CAROLINA)
COUNTY OF)

PROBATE

PERSONALLY appeared before me, the undersigned witness made oath that (s)he saw the within named ~~Grantor(s)~~ ^{Grantee(s)} sign, seal and as his/her/their act and deed, deliver the within written deed for the uses and purposes therein mentioned, and that (s)he with the other witness whose name appears above witnessed the execution thereof.

SWORN to before me this 8th
day of June, 2006.

 Jan. Appala
Notary Public for South Carolina
My Commission Expires 2-29-2012

Jan. Appala
witness # 1

BK C 656 PG 699

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

TITLE TO REAL ESTATE
Title Not Certified or Examined

KNOW ALL MEN BY THESE PRESENTS, that I, CLOICE D. JANSON, (hereinafter whether singular or plural the "Grantor") in the State aforesaid, for and in consideration of the sum of FIVE AND 00/100 (\$5.00) DOLLARS, and subject to the restrictions, exceptions and limitations as set forth hereinafter, if any, to the Grantor paid by THOMAS F. TRUE, III, as Trustee of the JATE IV TRUST utd 7-7-2000, (hereinafter whether singular or plural the "Grantee") have granted, bargained, sold and released, and, by these presents, do grant, bargain, sell and release unto the by THOMAS F. TRUE, III, as Trustee of the JATE IV TRUST utd *7-7-2000, Its Successors and/or Assigns, forever, in fee simple, the following described property.

to-wit:

All that certain piece, parcel or lot of land, with the improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina and more particularly shown and designated as Lot 3, Block G, on a plat entitled "Snee Farm, Town of Mt. Pleasant, SC" by E. M. Seabrook, Jr., RLS and CE dated December 18, 1970 and recorded in the Office of the RMC for Charleston County in Plat Book AA at Page 31; said property having such size, shape, dimensions, buttings and boundaries as will be shown by reference to the aforesaid plat.

TMS: 562-04-00-030

Grantees Address: 1180 Chersonese Round
Mt. Pleasant, SC 29464

Being the same property conveyed to Cloice D. Janson herein by deed of Martin H. Seppala and John True dated June 8, 2006 and recorded in the RMC Office for Charleston County in Book J594 at Page 568.

SUBJECT to any and all restrictions, covenants, conditions, easements, rights of way, and all other matters affecting subject property, of record in the Office of the RMC for Charleston County, South Carolina.

Weeks, Foti, Irvine & Donaldson, LLC
Attorneys At Law
8086-B Rivers Ave.
North Charleston, SC 29406
PC07-1136015 True 3/08

BK C 656PG700

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

*TO HAVE AND TO HOLD all and singular the said premises before mentioned unto the said Grantee **THOMAS F. TRUE, III**, as Trustee of the **JATE IV TRUST** utd **7-7-2000**, and its Successors and Assigns forever.*

And the Grantor does hereby bind the Grantor and the Grantor's Heirs, Executors and Administrators, to warrant and forever defend all and singular the said premises unto the said Grantees hereinabove named and the Grantee's Heirs and Assigns against the Grantor and the Grantor's Heirs and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

BK C 656PG701

WITNESS my hand and seal this 18 day of March in the year of our Lord
Two Thousand Eight (2008) and in the Two Hundred Thirty-Second (232nd) year of the Sovereignty
and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

[Signature]
Witness #1

[Signature]
CLOICE D. JANSON

[Signature]
Witness #2

NAMES MUST BE SIGNED EXACTLY AS THEY ARE TYPED

STATE OF SOUTH CAROLINA	)	ACKNOWLEDGMENT
COUNTY OF CHARLESTON	)	
THE FOREGOING instrument was acknowledged before me Cloice D. Janson on this the <u>18th</u> day of <u>March</u> , 2008.		
<u>[Signature]</u> Notary Public for: South Carolina My Commission expires <u>My Commission Expires 01/01/2013</u> NC07-1136MJ/III		

LOAN MODIFICATION AGREEMENT (Interest Only Adjustable Interest Rate)

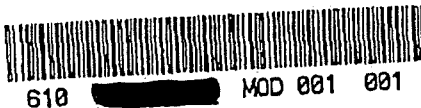
This Loan Modification Agreement ("Agreement"), made this 25th day of February, 2009, between MARTIN H SEPPALA (the "Borrower(s)") and Countrywide (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 26th day of April, 2005 in the amount of \$687,500.00, and (2) the Note secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at: 1180 CHERSONESE ROUND, MT PLEASANT, SC 29468.

The real property described being set forth as follows:

SAME AS IN SAID SECURITY INSTRUMENT

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of the 1st day of April, 2009, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$721,430.99, consisting of the amount(s) loaned to the Borrower by the Lender which may include, but not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance from the 1st day of April, 2009. The Borrower promises to make monthly payments in the amount of U.S. \$2,555.07 beginning on the 1st day of May, 2009. The monthly payment will adjust in accordance with the Note, and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the monthly payment amount under the Note. If on the 1st day of May, 2035 (the "Maturity Date"), the borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. The Borrower will make such payments at Countrywide, 7105 Corporate Drive, (PTX-B-36), Plano, TX 75024 or at such other place as the Lender may require.
4. Nothing in this agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
5. In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as "Documents." Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.



As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

Martin H Seppala
MARTIN H SEPPALA

Dated: 3-10-09

STATE OF Florida

COUNTY OF Palm Beach

On March 10, 2009 before me, Eric Meyer Notary Public, personally appeared

Martin H Seppala
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Eric Meyer
Signature

NOTARY PUBLIC - STATE OF FLORIDA
Eric Meyer
Commission #DD636083
Expires: MAR. 22, 2011
BONDED TRIUMPH ATLANTIC BONDING CO., INC.



Bank of America

Home Loans
P.O. Box 660694
Dallas, TX 75266-0694

Business Address:
7106 Confortia Drive
Piquette TX 75024

Send Payments to:
P.O. Box 15222
Wilmington, DE 19886-5222

August 4, 2010

Martin H Seppala
1180 CHERSONESE ROUND
MT PLEASANT, SC. 29464-9508

Account No: [REDACTED]
Property Address:
1180 Chersonese Round
MT Pleasant, SC 29466

NOTICE OF INTENT TO ACCELERATE

Dear Martin H Seppala:

BAC Home Loans Servicing, LP (hereinafter "BAC Home Loans Servicing, LP") services the home loan described above on behalf of the holder of the promissory note (the "Noteholder"). The loan is in serious default because the required payments have not been made. The total amount now required to reinstate the loan as of the date of this notice is as follows:

Monthly Charges:	10/01/2009	\$31,391.52
	06/01/2010	\$12,817.68
Late Charges:	10/01/2009	\$1,277.50
Other Charges:	Total Late Charges:	\$0.00
	Uncollected Costs:	(\$25.00)
	Partial Payment Balance:	(\$552.21)
	TOTAL DUE:	\$44,909.49

You have the right to cure the default. To cure the default, on or before September 3, 2010, BAC Home Loans Servicing, LP must receive the amount of \$44,909.49 plus any additional regular monthly payment or payments, late charges, fees and charges which become due on or before September 3, 2010.

The default will not be considered cured unless BAC Home Loans Servicing, LP receives "good funds" in the amount of \$44,909.49 on or before September 3, 2010. If any check (or other payment) is returned to us for insufficient funds or for any other reason, "good funds" will not have been received and the default will not have been cured. No extension of time to cure will be granted due to a returned payment. BAC Home Loans Servicing, LP reserves the right to accept or reject a partial payment of the total amount due without waiving any of its rights herein or otherwise. For example, if less than the full amount that is due is sent to us, we can keep the payment and apply it to the debt but still proceed to foreclosure since the default would not have been cured.

If the default is not cured on or before September 3, 2010, the mortgage payments will be accelerated with the full amount remaining accelerated and becoming due and payable in full, and foreclosure proceedings will be initiated at that time. As such, the failure to cure the default may result in the foreclosure and sale of your property. If your property is foreclosed upon, the Noteholder may pursue a deficiency judgment against you to collect the balance of your loan, if permitted by law.

You may, if required by law or your loan documents, have the right to cure the default after the acceleration of the mortgage payments and prior to the foreclosure sale of your property if all amounts past due are paid within the time permitted by law. However, BAC Home Loans Servicing, LP and the Noteholder shall be entitled to collect all fees and costs incurred by BAC Home Loans Servicing, LP and the Noteholder in pursuing any of their remedies, including but not limited to reasonable attorney's fees, to the full extent permitted by law. Further, you may have the right to bring a court action to assert the non-existence of a default or any other defense you may have to acceleration and foreclosure.

Your loan is in default. Pursuant to your loan documents, BAC Home Loans Servicing, LP may, enter upon and conduct an inspection of your property. The purposes of such an inspection are to (i) observe the physical condition of your property, (ii) verify that the property is occupied and/or (iii) determine the identity of the occupant. If you do not cure the default prior to the inspection, other actions to protect the mortgagee's interest in the property (including, but not limited to, winterization, securing the property, and valuation services) may be taken. The costs of the above-described inspections and property preservation efforts will be charged to your account as provided in your security instrument and as permitted by law.

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

Please write your account number on all checks and deposits made.
We may charge you a fee for any payment returned or rejected by your financial institution, subject to applicable law.

BLQHSERV 8/05 12/11/2009

Payment Instructions:

- Make your check payable to BAC Home Loans Servicing, LP
- Don't cash it
- Please include coupons with your payment

For all full month payment periods, interest is calculated on a monthly basis. Accordingly, interest for all full months, including February, is calculated as 30/360 of annual interest, irrespective of the actual number of days in the month. For partial months, interest is calculated daily on the basis of a 365 day year.

Account Number: [REDACTED]
Martin H Seppala
1180 Chersonese Round
MT Pleasant, SC 29466

Balance Due for charges listed above: \$44,909.49 as of August 4, 2010.
Please update our information on the reverse side of this coupon.

BLQHSERV

1180 Chersonese Round
BAC Home Loans Servicing, LP
PO BOX 15222
Wilmington, DE 19886-5222

Check
Payable
Amount
Date
Cash
Tax



If you are unable to cure the default on or before September 3, 2010, BAC Home Loans Servicing, LP wants you to be aware of various options that may be available to you through BAC Home Loans Servicing, LP to prevent a foreclosure sale of your property. For example:

- **Repayment Plan:** It is possible that you may be eligible for some form of payment assistance through BAC Home Loans Servicing, LP. Our basic plan requires that BAC Home Loans Servicing, LP receive, up front, at least 1/2 of the amount necessary to bring the account current, and that the balance of the overdue amount be paid, along with the regular monthly payment, over a defined period of time. Other repayment plans also are available.
- **Loan Modification:** Or, it is possible that the regular monthly payments can be lowered through a modification of the loan by reducing the interest rate and then adding the delinquent payments to the current loan balance. This foreclosure alternative, however, is limited to certain loan types.
- **Sale of Your Property:** Or, if you are willing to sell your home in order to avoid foreclosure, it is possible that the sale of your home can be approved through BAC Home Loans Servicing, LP even if your home is worth less than what is owed on it.
- **Deed-in-Lieu:** Or, if your property is free from other liens or encumbrances, and if the default is due to a serious financial hardship which is beyond your control, you may be eligible to deed your property directly to the Noteholder and avoid the foreclosure sale.

If you are interested in discussing any of these foreclosure alternatives with BAC Home Loans Servicing, LP, you must contact us immediately. If you request assistance, BAC Home Loans Servicing, LP will need to evaluate whether that assistance will be extended to you. In the meantime, BAC Home Loans Servicing, LP will pursue all of its rights and remedies under the loan documents and as permitted by law, unless it agrees otherwise in writing. Failure to bring your loan current or to enter into a written agreement by September 3, 2010 as outlined above will result in the acceleration of your debt.

Additionally, the U.S. Department of Housing and Urban Development (HUD) funds free or very low cost housing counseling across the nation. Housing counselors can help you understand the law and your options. They can also help you to organize your finances and represent you in negotiations with your lender if you need this assistance. You may find a HUD-approved housing counselor near you by calling 1-800-569-4287. For the hearing impaired, HUD Counseling Agency (TDD) numbers are available at 1-800-877-8339.

Time is of the essence. Should you have any questions concerning this notice, please contact Loan Counseling Center immediately at 1-800-841-5302. Our office hours are between Mon - Fri, 8am to 9pm Eastern Time.

Sincerely,

Loan Counseling Center

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

E-mail use: Providing your e-mail address below will allow us to send you information on your account.
Account Number: 99862201
Marian H. Seligman E-mail Address:

How we post your payments: All accepted payments of principal and interest will be applied to the longest outstanding installment due, unless otherwise expressly prohibited or limited by law. If you submit an amount in addition to your scheduled monthly amount, we will apply your payments as follows: (i) to outstanding monthly payments of principal and interest; (ii) to escrow deficiencies; (iii) late charges and other amounts you owe in connection with your loan and (iv) to reduce the outstanding principal balance of your loan. Please specify if you want an additional amount applied to future payments, rather than principal reduction.

Postdated checks: Postdated checks will be processed on the date received unless a loan counselor agrees to honor the date written on the check as a condition of a repayment plan.

Bank of America

Home Loans
PO Box 9048
Temecula, CA 92589-9048



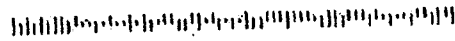
2238031422

PRESORT
First-Class Mail
U.S. Postage and
Fees Paid
WSO

Send Payments to:
P.O. Box 15222
Wilmington, DE 19880-5222

Send Correspondence to:
PO Box 5170, MS 5V314B
Sunny Valley, CA 93065

120100804-7



Martin H Seppala
1180 CHERSONESE ROUND
MT PLEASANT, SC 29464-9508



DLCHSEHV 8734 12/11/2003

Bank of America



Home Loans

09/03/2010 000055 211 Robert Falcone Monthly Statement

Customer Service
PO Box 5170
Sunny Valley, CA 94062-5170

Statement date 07/29/2010

Account Number 099862201

Property address
1180 Chersonese Round

0287655 01A10354 *AUTQ T180791 29464-9506
MSR CC AG 0101-0-2-0000000 IN 1 P88731

MARTIN H SEPPALA



1180 Chersonese Round
Mt Pleasant SC 29464-9506



Home Loans Servicing, LP services your home loan on behalf of the holder of your note (Note) account remains seriously delinquent.

If we do not hear from you immediately, we will have no alternative but to take appropriate action to collect on your property. This action may include returning payments that are less than the total

due on this matter your most urgent attention. Please pay the total amount due immediately. Bank of America will take collection action until your account is brought fully current, and you will be responsible for the full extent permitted by law.

For Delaware Residents: Delaware residents who are struggling with their mortgage payments can get supported assistance by visiting www.deforeclosurehelp.org.

If you are unable to bring your account current, please contact us at 1.800.641.5302.

FIRST-CLASS
MAIL
U.S. POSTAGE
PAID
BANK OF
AMERICA

NIXIE 294 CE 1 75 08/24/10
2ACS

RETURN TO SENDER
UNCLAIMED
UNABLE TO FORWARD

BC: 93062517070 *2354-03842-24-27

93062@5170



R43

11:45 Am

11/14

STATE OF SOUTH CAROLINA)

COUNTY OF CHARLESTON)

THE BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK, AS)
TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWAIT,)
INC., ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES, SERIES 2005-17)

Plaintiff.)

vs.)

Martin H. Seppala, Thomas F. True III, as)
Trustee of the Jate IV Trust utd 7-7-2000,)
The Jate IV Trust utd 7-7-2000, David A.)
Collins, William J. Thrower, The United)
States of America, The South Carolina)
Department of Revenue, 4th National)
Harbor Realty Trust, Snee Farm Lakes)
Homeowner's Association, Inc.,)

Defendant(s).)

IN THE COURT OF COMMON PLEAS

2011-CP-10-8421

LIS PENDENS

FILED
2011 NOV 14 AM 11:35
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

NOTICE IS HEREBY GIVEN THAT an action has been commenced and is now pending in this Court upon the Complaint of the above named Plaintiff for the purpose of foreclosing a certain mortgage of real estate heretofore given by Martin H. Seppala and John True to Mortgage Electronic Registration Systems, Inc. as nominee for Countrywide Home Loans, Inc. bearing date of April 26, 2005 and recorded May 3, 2005 in Mortgage Book K535 at page 473 in the RMC Office for Charleston County, in the original principal sum of six hundred sixty seven thousand five hundred and no/100 Dollars (\$667,500.00), and that the premises affected by said mortgage and by the foreclosure thereof is situated in the County of Charleston, State of South Carolina, and is described as follows:

All that lot, piece or parcel of land, with improvements thereon, situate, lying and being in the Town of Mt Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt Pleasant, S.C." by E.M. Seahrook, Jr., RLS and CE dated December 18, 1970, and recorded in the RMC Office for Charleston County, S.C., on February 18, 1971, in Plat Book AA, at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large

appear.

THIS BEING the same property conveyed to Martin H. Seppala and John True by deed of Walter Snide, By His AIF, Garth Snide and Garth Snide, recorded on May 3, 2005 in Deed Book H535 at page 812. Thereafter Martin H. Seppala and John True conveyed the subject premises to Cloice D. Janson by deed recorded on August 11, 2006, in Deed Book J594 at page 568. Thereafter Cloice D. Janson conveyed the subject premises to Thomas F. True, III, as Trustee of the Jate IV Trust und 7-7-2000 by deed recorded in on April 8, 2008, in Deed Book C656 at page 699.

Which has the address of: 1180 Chersonese Round
Mt. Pleasant, South Carolina 29466

TMS# 562-04-00-030

WESTON ADAMS LAW FIRM

Columbia, South Carolina
November 10, 2011

BY: Leigh B. Brown
Weston Adams
Leigh B. Brown
Caroline R. Glenn
Robert P. Jackman
Attorneys for Plaintiff
Post Office Box 291
Columbia, South Carolina 29202
Phone: (803)254-1675

STATE OF SOUTH CAROLINA)

COUNTY OF CHARLESTON)

THE BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK, AS)
TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF C'WALT,)
INC., ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES, SERIES 2005-17)

Plaintiff,)

vs.)

Martin H. Seppala, Thomas F. True III, as)
Trustee of the Jate IV Trust utd 7-7-2000,)
The Jate IV Trust utd 7-7-2000, David A.)
Collins, William J. Thrower, The United)
States of America, The South Carolina)
Department of Revenue, 4th National)
Harbor Realty Trust, Snee Farm Lakes)
Homeowner's Association, Inc.,)

Defendant(s).)

IN THE COURT OF COMMON PLEAS

2011-CP-8421

SUMMONS and NOTICES

FILED
2011 NOV 14 AM 11:35
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

TO THE DEFENDANTS ABOVE NAMED:

YOU ARE HEREBY SUMMONED and required to answer the Complaint in the above entitled action copy of which is herewith served upon you, and to serve copy of your answer upon the undersigned at his office, 1501 Richland Street, Columbia, South Carolina, 29201, within Thirty (30) days, after service hereof upon you, exclusive of the day of such service; except that the United States of America, if named, shall have sixty (60) days to answer after the service hereof, exclusive of the day of such service; and if you fail to answer the Complaint within the time aforesaid, judgment by default will be rendered against you for relief demanded in the Complaint.

YOU WILL ALSO TAKE NOTICE that the Plaintiff will move for an order of reference or that the Court may issue a general order of reference of this action to a master/special master/special referee, pursuant to Rule 53, South Carolina Rules of Civil Procedure.

TO MINOR(S) OVER FOURTEEN YEARS OF AGE, AND/OR TO MINOR(S)
UNDER FOURTEEN YEARS OF AGE AND THE PERSON WITH WHOM THE MINOR(S)
RESIDES, AND/OR TO PERSONS UNDER SOME LEGAL DISABILITY:

YOU ARE FURTHER SUMMONED AND NOTIFIED to apply for the appointment of a
guardian ad litem within thirty (30) days after the service of this Summons and Notice upon you.
If you fail to do so, application for such appointment will be made by Plaintiff.

YOU WILL ALSO TAKE NOTICE that under the provisions of South Carolina Code
§29-3-100, effective June 16, 1993, any collateral assignment of rents contained in the attached
Mortgage is perfected and Plaintiff hereby gives notice that all rents shall be payable directly to it
by delivery to its undersigned attorneys from the date of default. In the alternative, Plaintiff will
move before a judge of this Circuit on the 10th day after service hereof, or as soon thereafter as
counsel may be heard, for an Order enforcing the assignment of rents, if any, and compelling
payment of all rents covered by such assignment directly to the Plaintiff, which motion is to be
based upon the original Note and Mortgage and the Complaint attached hereto.

WESTON ADAMS LAW FIRM

Columbia, South Carolina
November 10, 2011

By: Leigh B. Brown
Weston Adams
Leigh B. Brown
Caroline R. Glenn
Robert P. Jackman
Attorneys for Plaintiff
Post Office Box 291
Columbia, South Carolina 29202
Phone: (803)254-1675

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
THE BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK, AS
TRUSTEE FOR THE
CERTIFICATEHOLDERS OF CWALT,
INC., ALTERNATIVE LOAN TRUST
2005-17, MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2005-17

Plaintiff,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National
Harbor Realty Trust, Snee Farm Lakes
Homeowner's Association, Inc.,

Defendant(s).

IN THE COURT OF COMMON PLEAS

2011-CP-10 - 8421

COMPLAINT
Foreclosure (Non-Jury)

FILED
2011 NOV 14 AM 11:35
JULIE J. ARISTRONG
CLERK OF COURT
BY

The Plaintiff above named, complaining of the Defendant(s) herein alleges that:

1. Plaintiff, THE BANK OF NEW YORK MELLON FKA THE BANK OF NEW YORK, AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWALT, INC., ALTERNATIVE LOAN TRUST 2005-17, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2005-17, is a corporation or other legal entity doing business in the State of New York.
2. The subject of this action is real property located in the County of Charleston, State of South Carolina.
3. Some lien on or interest in the real estate, the subject of this action, may be claimed by the Defendant(s) herein.
4. Heretofore, under date the 26th day of April, 2005, Martin H. Seppala made, executed, and delivered to Countrywide Home Loans, Inc. a certain Mortgage Note in writing, wherein and whereby Martin H. Seppala promised to pay to Countrywide Home Loans, Inc., the principal sum of six hundred sixty seven thousand five hundred and no/100 Dollars (\$667,500.00), together with interest at the an adjustable rate initially of one and no/100 (1.00%)

per cent per annum on the unpaid balance; said principal and interest being payable in monthly installments, commencing on the 1st day of June, 2005, and on the 1st day of each month thereafter until the said Note is fully paid.

5. In order to secure the payment of said Note, the said Martin H. Seppala and John True, did on the same date, to wit, the 26th day of April, 2005, make, execute, and deliver to Mortgage Electronic Registration Systems, Inc. as nominee for Countrywide Home Loans, Inc., its successors and assigns, a certain real estate Mortgage ("Mortgage") covering real property located in the County and State aforesaid and in said Mortgage described as follows:

ALL that lot, piece or parcel of land, with improvements thereon, situate, lying and being in the Town of Mt Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt Pleasant, S.C." by E.M. Seabrook, Jr., RLS and CE dated December 18, 1970, and recorded in the RMC Office for Charleston County, S.C., on February 18, 1971, in Plat Book AA, at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

THIS BEING the same property conveyed to Martin H. Seppala and John True by deed of Walter Snide, By His AIF, Garth Snide and Garth Snide, recorded on May 3, 2005 in Deed Book H535 at page 812. Thereafter Martin H. Seppala and John True conveyed the subject premises to Cloice D. Janson by deed recorded on August 11, 2006, in Deed Book J594 at page 568. Thereafter Cloice D. Janson conveyed the subject premises to Thomas F. True, III, as Trustee of the Jute IV Trust utd 7-7-2000 by deed recorded in on April 8, 2008, in Deed Book C656 at page 699.

PROPERTY ADDRESS: 1180 Chersonese Round
Mt. Pleasant, South Carolina 29466

TMS# 562-04-00-030

6. On the 3rd day of May, 2005, said Mortgage was recorded in the office of the RMC for Charleston County in Mortgage Book K535 at page 473.

(a) Thereafter, by assignment dated September 7, 2011, and recorded on September 19, 2011 in the Office of the Charleston County RMC in Mortgage Book 207 at page 668, the said Mortgage Electronic Registration Systems, Inc. assigned said mortgage to THE

BANK OF NEW YORK MELLON FKA THE BANK OF NEW YORK, AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWALT, INC., ALTERNATIVE LOAN TRUST 2005-17, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2005-17, who is now the owner and holder thereof and the debt secured thereby.

7. The Mortgage evidences and secures the repayment of money advanced by the Mortgagee to, or on behalf of, the mortgagor(s) and constitutes a purchase money first lien on the Mortgaged premises.

8. In and by the terms of said Note and the Mortgage securing the same, it is provided, among other things, that on failure to pay any installment of either principal or interest or any portion thereof when due, or if any of the conditions and requirements in the Mortgage securing the same not be complied with, then the whole principal sum and accrued interest shall at the option of the legal holder thereof become at once due and payable without notice, and collectible by foreclosure.

9. In and by the terms of the said Note, it is further provided that the maker thereof shall pay all collection costs, including reasonable attorneys fees, if the said Note be placed in the hands of an attorney for collection after default.

10. Any notice required by the terms of the Mortgage or by state or federal law has been given to the applicable defendant(s) prior to the commencement of this action.

11. The installment of principal and interest falling due from and after the 1st day of October, 2009, have not been paid although demand for the payment thereof has been made and the Plaintiff, as holder of the said Note and Mortgage, has and does hereby elect to declare the entire balance of said principal and interest due and payable at once; that there is now due and owing and unpaid upon the said Note and Mortgage the full and just principal sum of seven hundred twenty one thousand four hundred thirty and 99/100 Dollars (\$721,430.99), together with interest thereon at the current rate of Four and 250/100 (4.250%) per cent per annum from the 1st day of September, 2009, together with reasonable attorneys fees for the collection thereof and the costs of this action.

12. Under the provisions of South Carolina Code §29-3-100, effective June 16, 1993, any collateral assignment of rents contained in the subject Mortgage is perfected and Plaintiff hereby gives notice that all rents shall be payable directly to it by delivery to its undersigned

attorneys from the date of default.

13. Upon information and belief, said information having been obtained from the public records of Charleston County, South Carolina by deed dated June 8, 2006, and recorded in said RMC's office on August 11, 2006, in Deed Book J594 at page 568, the said Martin H. Seppala and John True conveyed the subject premises to the Cloice D. Janson, thereafter by deed dated March 18, 2008, and recorded in said RMC's office on April 8, 2008, in Deed Book C656 at page 699, the said Cloice D. Janson conveyed the subject premises to the Defendant(s) Thomas F. True, III, as Trustee of the Jate IV Trust utd 7-7-200 who is now the owner(s) and holder(s) of record title thereto and under and by virtue of said conveyance the Defendant(s) assumed payment of the mortgage held by Plaintiff and the debt secured thereby.

14. Upon information and belief, said information having been obtained from the records of the RMC/Clerk of Court for Greenville County, South Carolina, the Defendant(s) below named has, have or may claim to have some interest in or lien upon the said property.

(a) The Defendant, David A. Collins and William J. Thrower by virtue of a mortgage given to them by Thomas F. True, III as Trustee of the Jate IV Trust in the original principal amount of \$100,000.00, dated August 17, 2011, and recorded in said RMC's office on August 22, 2011, in Mortgage Book 203, at page 460. Any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage.

(b) The Defendant, The United States of America by virtue of three federal tax liens filed against Thomas F. True, III the first is in the original principal amount of \$99,791.28 dated August 2, 2004 and filed August 13, 2004 in 2004-09192, Serial Number 184587904; and the second is in the original principal amount of \$74,876.29 dated January 27, 2005 and filed February 3, 2005 in 2005-1541, Serial Number 211356205. Upon information and belief, these liens have in fact been paid off and satisfied in full and no longer constitute a lien on the subject property, but have not yet been satisfied of record. Plaintiff asks the Court to satisfy the liens. In the alternative it is discovered that the liens are not satisfied the Plaintiff ask the Court to find any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage. The third lien is in the original principal amount of \$7,600.18 dated August 12, 2010 and filed August 24, 2010 in 2010-16345, Serial Number 688213210. Any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage.

(c) The Defendant, The South Carolina Department of Revenue by virtue of the following state tax liens filed against Thomas F. True, III (SS#xxx-xx-2764):

<u>Amount</u>	<u>Date Filed</u>	<u>Tax Lien#</u>	<u>Book/Page</u>
\$828.92	11/10/2008	3-50971328-4	2008/20771

Any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage.

(d) The Defendant, 4th National Harbor Realty Trust by virtue of a Residential Lease given to 4th National Harbor Realty Trust ("Tenant") by Jate IV Trust ("Owner") dated and recorded on July 6, 2010 in Deed Book 131 at page 777. Plaintiff asserts this Contract is null and void and asks the Court to cancel the Residential Lease recorded on July 6, 2010 in Deed Book 131 at page 777.

(e) The Defendant, Snee Farm Lakes Homeowner's Association, Inc. by virtue of any assessments or liens, filed or unfilled. Any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage.

15. The Plaintiff demands a personal or deficiency judgment. That the Plaintiff has the right to seek a deficiency judgment against the makers of its note, Martin H. Seppala. That in the event that the net amount realized by the Plaintiff upon the sale of the subject property is insufficient to pay in full the total indebtedness of the Plaintiff, including costs of collection, the Plaintiff demands a personal judgment against said Defendants in the amount of such deficiency.

16. The loan is owned, securitized or guaranteed by Fannie Mae or Freddie Mac and/or the servicer is participating in the Home Affordable Modification Program. However, the loan is not subject to modification under the Home Affordable Modification Program because the following exemption(s) apply: The property is not the primary residence of the borrower.

WHEREFORE, Plaintiff prays judgment that:

(a) The amount due upon the said Note and Mortgage held by the Plaintiff be ascertained and determined under the direction of this Court, together with attorney's fees and costs of this action.

(b) Plaintiff's Mortgage be declared a purchase money mortgage first lien and that Plaintiff have judgment of foreclosure for the amount so found to be due and owing thereon, together

with any taxes or insurance premiums which may be due or which may be or have been paid by Plaintiff, together with attorney's fees and for the costs of this action.

(c) A Receiver be appointed to collect the rents, issues, profits or designated sums from the mortgagor(s), and/or the grantee(s) of the mortgagor(s), and/or tenant(s) occupying or exercising control over the mortgaged premises and hold the same subject to the further order of this Court.

(d) The Mortgaged premises be sold according to law and the practice of this Court, the equity of redemption be barred and that the proceeds of sale be applied as follows:

First, to the costs and expenses of the within action and said sale:

Second, to the payment and discharge of the amount due on Plaintiff's Note and Mortgage, together with attorney's fees as aforesaid; and

Third, to the distribution of any surplus pursuant to Rule 71, SCRPC.

(e) That the Plaintiff be awarded a deficiency judgment against the Defendant(s) Martin H. Seppala, in the event that the proceeds of the sale of the mortgaged property are insufficient to pay in full the indebtedness, including costs of collection.

(f) For such other and further relief as may be just and proper.

FURTHER, in the event the successful bidder (at the time of this foreclosure sale) is other than the Defendant(s) in possession herein, the Sheriff of Charleston will be ordered and directed to eject and remove from the premises the occupants of the property sold, together with all personal property located therein, and put the successful bidder or his assigns in full, quiet and peaceable possession of said premises without delay, and to keep the successful bidder or his assigns in such peaceable possession.

WESTON ADAMS LAW FIRM

Columbia, South Carolina
November 10, 2011

By: Leigh B. Brown
Weston Adams
Leigh B. Brown
Caroline R. Glenn
Robert P. Jackman
Attorneys for Plaintiff
Post Office Box 291
Columbia, South Carolina 29202
Telephone: (803)254-1675

STATE OF SOUTH CAROLINA)

COUNTY OF CHARLESTON)

THE BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK, AS)
TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWALT,)
INC., ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES, SERIES 2005-17)

Plaintiff(s),)

vs.)

Martin H. Seppala, Thomas F. True III, as)
Trustee of the Jate IV Trust utd 7-7-2000,)
The Jate IV Trust utd 7-7-2000, David A.)
Collins, William J. Thrower, The United)
States of America, The South Carolina)
Department of Revenue, 4th National)
Harbor Realty Trust, Snee Farm Lakes)
Homeowner's Association, Inc.,)

Defendant(s).)

IN THE COURT OF COMMON PLEAS

2011-CP-108421

CERTIFICATE OF EXEMPTION FROM
ADMINISTRATIVE ORDER
2011-05-02-01

(Non-owner occupied property)

FILED
NOV 14 AM 11:35
JULIE J. ARMSTRONG
CLERK OF COURT

The undersigned attorney for the Plaintiff does hereby certify as follows:

1. That this is an action for the foreclosure of real property.
2. That the Administrative Order of the Supreme Court of South Carolina dated May 2nd, 2011 (2011-05-02-01) does not apply in this case because the real property is not an "owner occupied dwelling" as defined in the Order.

WESTON ADAMS LAW FIRM

BY: Leigh B. Brown
Weston Adams
Leigh B. Brown
Caroline R. Glenn
Robert P. Jackman
Attorneys for Plaintiff
Post Office Box 291
Columbia, South Carolina 29202
Phone: (803) 254-1675

SWORN TO BEFORE ME this
11th day of November, 2011

Denise Mya
NOTARY PUBLIC FOR SOUTH CAROLINA
My commission expires: 8/9/2016

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

IN THE COURT OF COMMON PLEAS
FOR THE NINTH JUDICIAL CIRCUIT
CASE NO. ~~2010~~-CP-10- 8421

2011

The Bank of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17

vs.

Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.

Defendants.

Answer of Thomas F. True, III
as Trustee, The Jate IV Trust,
David A. Collins and
William J. Thrower

2012 JAN -4 PM12:22
JULIE J. ARMSTRONG
CLERK OF COURT

FILED

(Signature)

The Defendants, Thomas F. True III, as Trustee of the Jate IV Trust, the Jate IV Trust,
David A. Collins and William J. Thrower, by their undersigned attorney, in answering the
Complaint (the Complaint) of Plaintiff, alleges as follows:

1. That any and all allegations contained in the Complaint not specifically admitted
or denied, are hereby denied and strict proof is demanded thereof.
2. That this Defendant admits the allegations contained in Paragraphs One, Two and
Three of the Complaint.
3. That this Defendant admits the allegations contained in Paragraphs Four, Five,
Six, Seven, Eight and Nine of the Complaint.

4. That these Defendants deny the allegations contained in Paragraph Ten of the Complaint and would affirmatively state that John True has not been provided with any notice regarding any alleged delinquency with regard to this mortgage.

5. That these Defendants do not have sufficient information with which to either admit or deny the allegations contained in Paragraph Eleven of the Complaint and demand strict proof thereof.

6. That these Defendants deny the allegations contained in Paragraph Twelve of the Complaint and demand strict proof thereof.

7. That these Defendants admit so much of the allegations contained in Paragraph Thirteen of the Complaint that attempt to recite the chain of title, but would deny the remaining allegations contained in said Paragraph and demand strict proof thereof.

8. That the Defendants admit the allegations contained in Paragraph 14(a) of the Complaint and would ask this Court to protect the interests of these lien-holders as allowed by law.

9. That these Defendants do not have sufficient information with which to either admit or deny the remaining allegations contained in said Paragraph 14 and would demand strict proof thereof.

10. That these Defendants do not have sufficient information with which to either admit or deny the allegations contained in Paragraphs Fifteen and Sixteen of the Complaint and demand strict proof thereof.

**FURTHER ANSWERING THE COMPLAINT
AND AS A FIRST AFFIRMATIVE DEFENSE
(Reservation of Additional Defenses)**

11. That these Defendants reallege and reaver the allegations of the preceding paragraphs as though fully restated herein.

12. That these Defendants hereby give notice that they intend to rely upon such other affirmative defenses as may become available or apparent during the course of discovery, and thus reserves the right to amend their Answer to assert any such defense.

**FURTHER ANSWERING THE COMPLAINT
AND AS A SECOND AFFIRMATIVE DEFENSE
(Failure to Add Party)**

13. That these Defendants reallege and reaver the allegations of the preceding paragraphs as though fully restated herein.

14. That the Plaintiff has failed to add an indispensable party to this litigation, namely John True, a mortgagor that is entitled to all notices as required by South Carolina law and the mortgage involved herein.

**FURTHER ANSWERING THE COMPLAINT
AND AS A THIRD AFFIRMATIVE DEFENSE
(Statute of Limitations/Laches)**

15. That these Defendants reallege and reaver the allegations of the proceeding paragraphs as though fully restated herein.

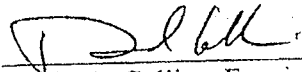
16. That the Plaintiffs causes of action are barred by the applicable Statute of Limitations and/or the equitable remedy of laches, and therefore, the Plaintiffs are barred from any recovery against this Defendant.

**FURTHER ANSWERING THE COMPLAINT
AND AS A FOURTH AFFIRMATIVE DEFENSE
(Notice and Opportunity to Cure)**

17. That these Defendants reallege and reaves the allegations of the proceeding paragraphs as though fully restated herein.
18. That the Plaintiff failed to give these Defendants, and John True reasonable notice of the existence of any alleged delinquencies with regard to the mortgage herein involved which constitutes a complete defense to all claims pursuant to South Carolina Law.

WHEREFORE, having fully responded to the Complaint of the Plaintiff's, these Defendants pray that this Court inquire into the matters as set forth herein, dismiss the Complaint and grant whatever other relief that this Court deems just and equitable.

LAW OFFICE OF DAVID A. COLLINS, LLC



David A. Collins, Esquire
P. O. Box 40578
Charleston, SC 29423
(843) 760-0220
Attorney for the Defendants

January 3, 2012
North Charleston, SC

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

IN THE COURT OF COMMON PLEAS
FOR THE NINTH JUDICIAL CIRCUIT
CASE NO. ~~2010~~-CP-10-8421

2011

The Bank of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17

vs.

Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.

Defendants.

Certificate of Mailing

2012 JAN -4 PM 12:22
JULIE J. ARMSTRONG
CLERK OF COURT

FILED

I hereby certify that on this date a copy of the foregoing Answer to Complaint, Interrogatories
and Request to Produce were served by mailing or hand delivery on the following:

Leigh B. Brown, Esquire
Post Office Box 291
Columbia, SC 29202


David Athell Collins

North Charleston, South Carolina

January 3, 2012

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

THE BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK, AS
TRUSTEE FOR THE
CERTIFICATEHOLDERS OF CWALT,
INC., ALTERNATIVE LOAN TRUST
2005-17, MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2005-17

Plaintiff,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National
Harbor Realty Trust, Snee Farm
Community Foundation, Inc.,
Defendant(s)

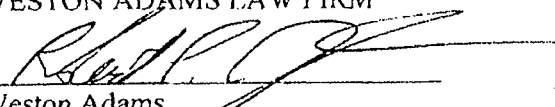
IN THE COURT OF COMMON PLEAS
DOCKET NO. 2011-CP-10-8421

AFFIDAVIT OF DEFAULT

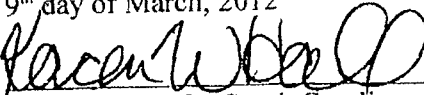
FILED
2012 MAR 22 AM 10:16
JULIE S. HUGHES
CLERK OF COURT

PERSONALLY APPEARS the undersigned who, being first duly sworn, states that he is the attorney for Plaintiff in the above action and that more than thirty (30) days have elapsed since the service of the Summons and Complaint. The only answering Defendant(s) is/are The United States of America and The SC Department of Revenue. The other Defendant(s) is/are in default, not having filed any Answer or appearance. Further, that the defaulting Defendant(s) is/are not, on information and belief, member(s) of the military service of the United States of America as contemplated by the Soldiers' and Sailors' Civil Relief Act of 1940.

WESTON ADAMS LAW FIRM


Weston Adams
Caroline R. Gleim
Leigh B. Brown
William P. Stork
Robert P. Jackman
Attorney for Plaintiff
1501 Richland Street
Columbia, South Carolina 29201
(803) 254-1675

SWORN to before me this
9th day of March, 2012

 (L.S.)
Notary Public for South Carolina

Commission Expires: 10/29/13

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

THE BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK, AS
TRUSTEE FOR THE
CERTIFICATEHOLDERS OF CWALT,
INC., ALTERNATIVE LOAN TRUST
2005-17, MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2005-17

Plaintiff,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National
Harbor Realty Trust, Snee Farm
Community Foundation, Inc.,
Defendant(s).

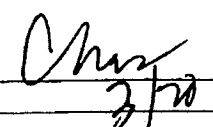
IN THE COURT OF COMMON PLEAS
DOCKET NO. 2011-CP-10-8421

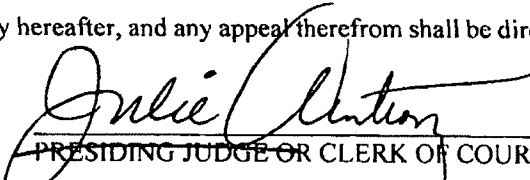
**MOTION AND
ORDER OF REFERENCE**

FILED
2012 MAR 22 AM 10:16
JULIE J. SCARBOROUGH
CLERK OF COURT
BY

The above captioned case is an action to foreclose real property and the issues to be tried are equitable in nature. Therefore, pursuant to Rules 53(b) and 71 SCRPC, and the common law of this state, this case is proper for mandatory reference to The Honorable Mikell R. Scarborough, Master in Equity for the above county with authority to enter a final judgment in the cause. Any appeal from this case shall be directed to the South Carolina Court of Appeals. Now, on motion of the undersigned, attorney for Plaintiff,

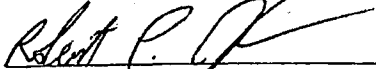
IT IS THEREFORE ORDERED that this action be, and the same hereby is, referred to the Master in Equity for the above county to take the testimony arising under the pleadings and to make his findings of fact and conclusions of law, with authority to enter a final judgment in the cause and to hear any issues after sale or judgment, including but not limited to issues involving appraisal proceedings under Section 29-3-680, et seq., and with the authority to sell the subject property at public auction on some convenient sales day hereafter, and any appeal therefrom shall be directed to the South Carolina Court of Appeals.


_____, South Carolina
2/10/2011

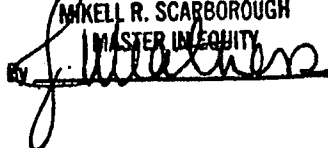


PRESIDING JUDGE OR CLERK OF COURT

WE SO MOVE:
WESTON ADAMS LAW FIRM



Weston Adams
Caroline R. Glenn
Leigh B. Brown
William P. Stork
Robert P. Jackman
Attorney for Plaintiff
1501 Richland Street
Columbia, South Carolina 29201

Date 3-13-2012
Amount \$125.00
PAID
MIKELL R. SCARBOROUGH
MASTER IN EQUITY
By 

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

THE BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK, AS
TRUSTEE FOR THE
CERTIFICATEHOLDERS OF CWALT,
INC., ALTERNATIVE LOAN TRUST
2005-17, MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2005-17

Plaintiff,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National
Harbor Realty Trust, Snee Farm
Community Foundation, Inc.,

Defendant(s).

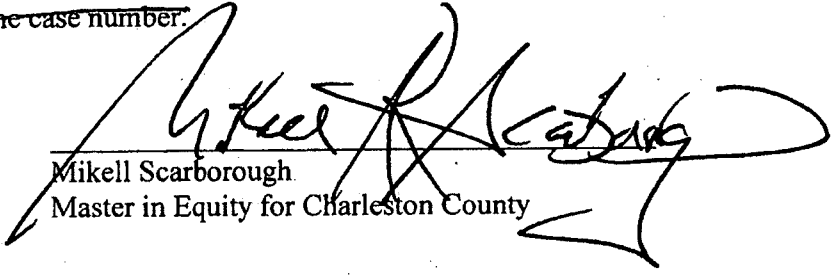
IN THE COURT OF COMMON PLEAS
DOCKET NO. 2011-CP-10-8421

ORDER REMOVING CASE
FROM ACTIVE DOCKET

FILED
2012 MAY 25 PM 4:00
JULIE J. ARMSTRONG
CLERK OF COURT

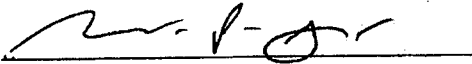
Pending discovery and settlement discussions,

IT IS ORDERED THAT the above case be struck from the active docket, with leave to
restore to the active docket ~~under the same case number.~~


Mikell Scarborough
Master in Equity for Charleston County

Charleston, South Carolina
5/15, 2012

WE SO MOVE:



Weston Adams

Leigh B. Brown

Caroline R. Glenn

Robert P. Jackman

William P. Stork

Attorneys for Plaintiff

Post Office Box 291

Columbia, South Carolina 29202

Phone: (803) 254-1675

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)
)
THE BANK OF NEW YORK MELLON)
)
FKA THE BANK OF NEW YORK, AS)
)
TRUSTEE FOR THE)
)
CERTIFICATEHOLDERS OF CWALT,)
)
INC., ALTERNATIVE LOAN TRUST)
)
2005-17, MORTGAGE PASS-THROUGH)
)
CERTIFICATES, SERIES 2005-17)

Plaintiff,

vs.

Martin H. Seppala, et al.,

Defendant(s).

IN THE COURT OF COMMON PLEAS
DOCKET NO. 2011-CP-10-8421

**ORDER RESTORING CASE
TO ACTIVE DOCKET**

FILED
2012 OCT -8 PM 12:00
CLERK J. ARMSTRONG
COURT
BY

This matter is before the Court on motion of Weston Adams Law Firm, Attorneys for Plaintiff, seeking an Order of this Court restoring this matter to the active docket, it having been removed from the active docket due to outstanding discovery and settlement discussions. Upon consideration of the motion and for good cause shown,

IT IS HEREBY ORDERED that this matter be, and hereby is, restored to the active docket under the same docket number.

Chas
_____, South Carolina
_____, 2012

WE SO MOVE:

[Signature]

Weston Adams
Leigh B. Brown
Caroline R. Glenn
Robert P. Jackman
William P. Stork
Attorneys for Plaintiff
Post Office Box 291
Columbia, South Carolina 29202
Phone: (803) 254-1675

[Signature]

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

THE BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK, AS
TRUSTEE FOR THE CERTIFICATE
HOLDERS OF CWALT, INC.,
ALTERNATIVE LOAN TRUST 2005-17,
MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2005-17,

Plaintiff,

v.

MARTIN H. SEPPALA, THOMAS F.
TRUE III, AS TRUSTEE OF THE JATE IV
TRUST UTD 7-7-2000, DAVID A.
COLLINS, WILLIAM J. THROWER, THE
UNITED STATES OF AMERICA, THE
SOUTH CAROLINA DEPARTMENT OF
REVENUE, 4TH NATIONAL HARBOR
REALTY TRUST, SNEE FARM LAKES
HOMEOWNER'S ASSOCIATION, INC.,

Defendants.

IN THE COURT OF COMMON PLEAS
FOR THE NINTH JUDICIAL CIRCUIT

CASE NO.: 2011-CP-10-8421

MOTION TO INTERVENE

FILED
2012 NOV -6 PM 4:40
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

**TO: LEIGH B. BROWN, DAVID COLLINS, MILTON GARY KIMPSON and
MATTHEW J. MODICA**

YOU WILL PLEASE TAKE NOTICE that William Tuorto (the "Intervener"), by and through his undersigned counsel, hereby moves to intervene in the above captioned matter under Rules 19 and 24(a) of the South Carolina Rules of Civil Procedure.

Intervener claims an interest relating to the property or transaction which is subject to this action is so situated that the disposition of this action, as a practical matter, impairs or impedes his ability to protect that interest and his interest is not adequately represented by existing parties. Moreover, Intervener's claim and/or defense and the foreclosure action brought by Plaintiff have

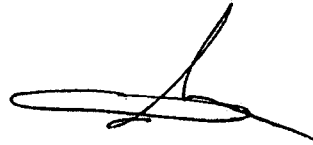
questions of law and/or fact in common and intervention by Intervener will not unduly delay or prejudice the adjudication of the rights of the original parties.

Therefore, the specific grounds for this Motion are 1) Intervener has a recorded interest in the Premises as a purchaser and 2) Intervener is a bona fide tenant under the Protecting Tenants at Foreclosure Act of 2009.

Specifically, Intervener includes a copy of the recorded lease purchase agreement, addendum, and corresponding bill of sale between Intervener and Defendant Jate IV Trust regarding the subject property at 1180 Chersonese Round in Mount Pleasant (collectively, the "Lease Purchase Agreement" attached as Exhibit 1 and incorporated by reference).

This motion will be supported by any additional memorandum, briefs and affidavits as the Court so may direct.

Respectfully Submitted,



Justin M. McGee
McGee Law Firm, LLC
104 Broad Street
Charleston, South Carolina 29401
Phone: 843.724.7707
Fax: 843.724.7058

Charleston, South Carolina
November 5, 2012

ORIGINAL

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

IN THE COURT OF COMMON PLEAS
DOCKET NO.: 2011-CP-10-8421

The Bank of New York Mellon f/k/a the
Bank of New York, as Trustee for the
Certificateholders of CWALT, Inc.,
Alternative Loan Trust 2005-17, Mortgage
Pass-Through Certificates, Series 2005-17,)

Plaintiff,)

vs.)

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National
Harbor Realty Trust, Snee Farm
Community Foundation, Inc.,)

Defendant(s).)

ORDER SUBSTITUTING PLAINTIFF

BY

JULIE J. ARMSTRONG
CLERK OF COURT

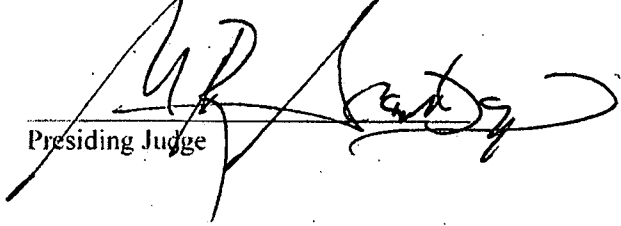
2013 SEP 27 PM 1:49

FILED

Pursuant to the recent ruling in the State of South Carolina Court of Appeals, *Bank of America, N.A. v. Todd Draper*, 746 S.E.2d 478 (Ct. App. 2013), Plaintiff's attorney moves to substitute Bank of America, N.A. as servicer for The Bank of New York Mellon f/k/a the Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17 as the new Plaintiff and to amend the caption to reflect the same.

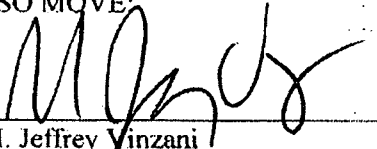
IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that Bank of America, N.A. as servicer for The Bank of New York Mellon f/k/a the Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17 be substituted as Plaintiff and that the caption be amended to show Bank of America, N.A. as servicer for The Bank of New York Mellon f/k/a the Bank of New

York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17 as the Plaintiff in this action, and that all previous pleadings be conformed to the caption amendment.


Presiding Judge

Charleston, South Carolina
September 27, 2013

I SO MOVE:


M. Jeffrey Vinzani
Graybill, Lansche & Vinzani, LLC
Attorney for Plaintiff
225 Seven Farms Drive, Suite 107
Charleston, SC 29492
(843) 628-7732

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

Bank of America, NA as servicer for the
Bank of New York Mellon fka The Bank of
New York, as Trustee for the
Certificateholders of CWALT, Inc.
Alternative Loan Trust 2005-17, Mortgage
Pass-Through Certificates, Series 2005-17

Plaintiffs

v.

Martin Seppala, Thomas F. true III, as
Trustee of the Jate IV Trust utd 7-7-2000,
The Jate IV Trust utd 7-7-2000, David A.
Collins, William J. Thrower, The United
States of America, The South Carolina
Department of Revenue, 4th National Harbor
Realty Trust and the Snee Farm Lakes
Homeowner's Association, Inc.

Defendants

IN THE COURT OF COMMON PLEAS

CASE NO. 2011-CP-10- 8421

SCHEDULING ORDER

BY

JULIE J. ARMSTRONG
CLERK OF COURT

2014 JUN -2 AM 11:22

FILED

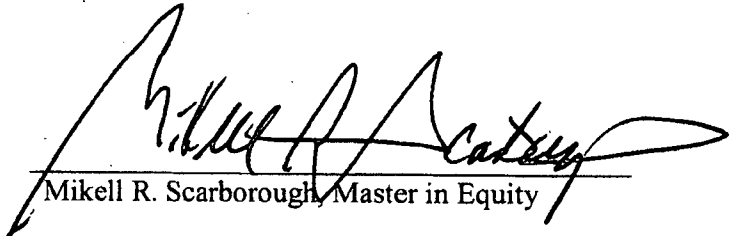
Pursuant to Rule 16 of the South Carolina Rules of Civil Procedure, and with the consent of the attorneys in this case, the following schedule is established in this case based upon consultation between counsel for all parties and the Court:

1. The Plaintiff shall identify all experts and provide all experts' reports/complete written findings to opposing counsel by July 1, 2014.
2. The Defendants shall identify all experts and provide all experts' reports/complete written findings to opposing counsel by July 15, 2014.
3. Discovery shall be completed by August 15, 2014. Any written discovery shall be served in time for all responses to be completed and served by this date. Upon completion of written discovery, any depositions reasonably requested shall be noticed no later than September 15, 2014. All depositions shall be scheduled no later than October 15, 2014. Should discovery uncover any potential claims on the part of either party, motions to amend pleadings shall be

filed no later than November 1, 2014, so long as the parties have complied with the discovery schedule..

4. Dispositive Motions shall be heard by the Court on ~~or before~~ December 4, 2014. *at 2 p.m.*
5. Trial not before January 15, 2015.

AND IT IS SO ORDERED.


Mikell R. Scarborough, Master in Equity

June 2, 2014

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
IN THE COURT OF COMMON PLEAS

FORM 4

JUDGMENT IN A CIVIL CASE

CASE NO. 2011 CP-10-2421

Bank of New York Mellon

Scppala

PLAINTIFF(S)

DEFENDANT(S)

Submitted by:

Attorney for: ☐ Plaintiff ☐ Defendant
or
☐ Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- ☐ **JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- ☐ **DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.
- ☐ **ACTION DISMISSED (CHECK REASON):** ☐ Rule 12(b), SCRPC; ☐ Rule 41(a), SCRPC (Vol. Nonsuit); ☐ Rule 43(k), SCRPC (Settled); ☐ Other
- ☐ **ACTION STRICKEN (CHECK REASON):** ☐ Rule 40(j), SCRPC; ☐ Bankruptcy; ☐ Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; ☐ Other
- ☐ **DISPOSITION OF APPEAL TO THE CIRCUIT COURT (CHECK APPLICABLE BOX):**
☐ Affirmed; ☐ Reversed; ☐ Remanded; ☐ Other

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: ☐ See attached order (formal order to follow) ☐ Statement of Judgment by the Court:

ORDER INFORMATION

This order ☐ ends ☐ does not end the case.

Additional Information for the Clerk:

Motion to intervene is respectfully denied.

INFORMATION FOR THE PUBLIC INDEX

Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.

Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
		\$
		\$
		\$

If applicable, describe the property, including tax map information and address, referenced in the order:

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: Title abstractors and researchers should refer to the official court order for judgment details.

Circuit Court Judge

Judge Code

Date

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

v.

Martin H. Seppala and John True, *et al.*,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

CASE NO.: 2011-CP-10-8421

PLAINTIFF'S MOTION FOR SUMMARY JUDGMENT

FILED
2014 NOV -7 PM 2:26
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

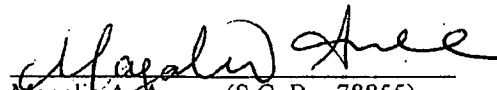
The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17 ("Plaintiff") by and through its undersigned counsel, hereby moves pursuant to Rule 56 of the South Carolina Rules of Civil Procedure for summary judgment against Thomas F. True, III, as Trustee, The Jate IV Trust, David A. Collins, and William J. Thrower ("Defendants"). In support of its motion, Plaintiff states that there are no material facts in dispute concerning Plaintiff's claims that: i). it holds a valid and enforceable note and mortgage; ii). the loan that is the subject of this action is in default under the terms of the note and mortgage; iii). The default has not been cured; and, iv). Plaintiff is entitled to the foreclosure of its mortgage.

Plaintiff further states that there are no material facts in dispute concerning the Defendants' defenses and entry of summary judgment in Plaintiff's favor is proper.

Plaintiff reserves the right to submit supporting affidavits and/or a memorandum pursuant to applicable law at or prior to the hearing on this motion.

Respectfully submitted,

FINKEL LAW FIRM LLC



Magalie A. Arcure (S.C. Bar 78855)

Post Office Box 41489

Charleston, South Carolina 29423

Telephone: (843) 577-5460

Facsimile: (843) 577-5135

Attorneys for Plaintiff

November 4, 2014

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank
of New York, as Trustee (CWALT 2005-17),

PLAINTIFF,

vs.

Martin H. Seppala, *et. al.*,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS

CASE NO.: 2011-CP-10-8421

**AFFIDAVIT IN SUPPORT OF MOTION
FOR SUMMARY JUDGMENT**

BY _____
JULIE J. ARSTRONG
CLERK OF COURT
2014 NOV -7 PM 2:26

FILED

Dara Foye

, being duly sworn, deposes and says:

1. I am of the age of majority and am competent to testify with respect to the following matters.
2. I am employed by Bayview Loan Servicing LLC, servicer for the above-named Plaintiff, The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17, and am authorized to make this affidavit on its behalf.
3. I submit this Affidavit in Support of Plaintiff's Motion for Summary Judgment against the Defendant(s).
4. I am familiar with the loan transaction at issue in this matter, and make my declaration based on my review and understanding of records that Bayview Loan Servicing LLC, servicer for the above-named Plaintiff, maintains in the ordinary course of business. These records are kept in the course of Bayview Loan Servicing LLC's regularly conducted loan administration, and it is the regular practice of Bayview Loan Servicing LLC to keep these records. It is Bayview Loan Servicing LLC's regular practice to make these records at or near the time of the occurrence of the

events reflected in the records. I have personally reviewed the documents, records, and other data relied on to make the statements in this Affidavit.

5. On April 26, 2005, Martin H. Seppala ("Defendant") executed a promissory note ("Note") in favor of Countrywide Home Loans, Inc., in the original principal amount of \$667,500.00.

6. Defendant was obligated to repay the principal amount borrowed, plus interest pursuant to the terms of the Note, by making monthly payments. A true and correct copy of the Note is annexed hereto as **Exhibit A**.

7. The Note was secured by a mortgage ("Mortgage") given by the Defendant and by John True simultaneously with the execution of the Note.

8. The property encumbered by the Mortgage is located in Charleston, Charleston County, South Carolina and as is more particularly described in the Mortgage and in the Lis Pendens filed by Plaintiff. It has the TMS#: 562-04-00-030 and property address of: 1180 Chersonese Round, Mt. Pleasant, South Carolina 29466.

9. The Mortgage was recorded in the Office of the Register of Deeds for Charleston County in Book K535, Page 473 on May 3, 2005. A true and correct copy of the Mortgage is annexed hereto as **Exhibit B**.

10. By virtue of an Assignment of Mortgage recorded in the Office of the Register of Deeds for Charleston County in Book 207, Page 668 on September 7, 2011, Mortgage Electronic Registration Systems, Inc., as nominee for Countrywide Home Loans, Inc. assigned the Mortgage to The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17. A true and correct copy of the Note is annexed hereto as **Exhibit C**.

11. The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through

Certificates, Series 2005-17 is the owner and holder of the described note and mortgage, and is the plaintiff entitled to enforce said instruments.

12. Pursuant to the public records, Martin H. Seppala and John True conveyed the property encumbered by the Mortgage to Cloice D. Janson, pursuant to Deed dated June 8, 2006 and recorded in the Office of the Register of Deeds for Charleston County on August 11, 2006 in Book J594, page 568.

13. Subsequently, Cloice D. Janson conveyed the property to Thomas F. True, III, as trustee of the Jate IV Trust utd 7-7200, pursuant to Deed dated March 18, 2008 and recorded in the Office of the Register of Deeds for Charleston County April 8, 2008 in Book C656, page 699.

14. Thomas F. True, III, as trustee of the Jate IV Trust utd 7-7200 is the title holder of record for the property encumbered by the Mortgage and is a named defendant in this action.

15. Defendant defaulted on his obligations due and owing under the Note and Mortgage. Plaintiff sent Defendant all required notices of default. A true and correct copy of the correspondence is annexed hereto as **Exhibit D**.

16. Despite demand, Defendant (and other named parties in this case) has not (and have not) paid the amounts due and owing under the Note and Mortgage.

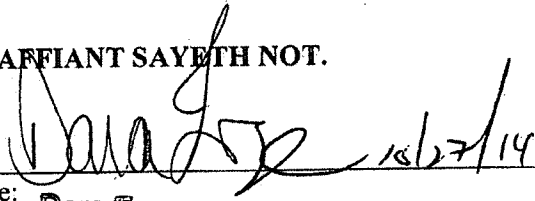
17. As of October 1, 2009, Defendant is indebted to Plaintiff in the amount of \$721,430.99, exclusive of attorneys' fees and costs of this action. Interest continues to accrue on the foregoing at the rate of 4.250% *per annum* from September 1, 2009.

18. In addition to the amounts set forth above, the loan documents provide that Plaintiff is entitled to the reimbursement of its costs and expenses, including reasonable attorneys' fees.

19. The Supreme Court Administrative Order 2011-05-02-01 does not apply to this foreclosure action, as the property is not "owner-occupied" pursuant to the terms of the Order.

20. Plaintiff is informed and believes that it is entitled to the immediate foreclosure of its Mortgage and the sale of the property with the proceeds of such sale to be applied against the indebtedness due and owing to Plaintiff by Defendant.

FURTHER AFFIANT SAYETH NOT.


Name: **Dara Foye**
Position: **Document Coordinator**
Bayview Loan Servicing LLC, servicer for the above-named Plaintiff, The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17.

Sworn to before me this
27th day of October, 2014


Notary for the State of **Pennsylvania**
My Commission Expires: 12/27/16

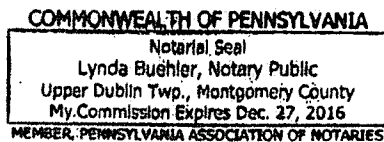


EXHIBIT A

EXHIBIT A OF AFFIDAVIT IN SUPPORT OF MOTION
FOR SUMMARY JUDGMENT

This Exhibit is the Adjustable Rate Note referenced in this Record on Appeal at pages
R1 – R5

EXHIBIT B

**EXHIBIT B OF AFFIDAVIT IN SUPPORT OF MOTION
FOR SUMMARY JUDGMENT**

This Exhibit is the Mortgage referenced in this Record on Appeal at pages R6 – R28

EXHIBIT C

Recording Requested By:
Bank of America

When recorded mail to:

CoreLogic

450 E. Boundary St.

Attn: Release Dept.

Chapin, SC 29436



DocID# 1019986220116783

Tax ID: 5620400030

Property Address:

1180 Cherronrose Road

Mt Pleasant, SC 29466-9506

SC-AM-1400010 12/12/2011



BP0207688

MIN #: 1000157-0001069406-2 MERS Phone #: 888-679-6377

ASSIGNMENT OF MORTGAGE

For Value Received, the undersigned holder of a Mortgage (herein "Assignor") whose address is 3300 S.W. 34th Avenue, Suite 101 Ocala, FL 34714 does hereby grant, sell, assign, transfer and convey unto THE BANK OF NEW YORK MELLON FKA THE BANK OF NEW YORK AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWALT, INC. ALTERNATIVE LOAN TRUST 2005-17, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2005-17 whose address is 101 BARCLAY ST - 4W, NEW YORK, NY 10286 all beneficial interest under that certain Mortgage described below together with the note(s) and obligations therein described and the money due and to become due thereon with interest and all rights accrued or to accrue under said Mortgage.

Original Lender: COUNTRYWIDE HOME LOANS, INC.

Original Borrower(s): MARTIN H SEPPALA AND JOHN TRUE

Date of Mortgage: 4/16/2005

Original Loan Amount: \$667,300.00

Recorded in Charleston County, SC on: 4/3/2005, book K 515, page 473 and instrument number N/A

IN WITNESS WHEREOF, the undersigned has caused this Assignment of Mortgage to be executed on

Dated: 2-2-11

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS,
INC.

By:
Luis Roldan, Assistant Secretary

Witness: Tias LeRoyhaed

State of California

County of Ventura

Witness: Bud Kamyabi

On 09-01-2011, before me, **DAVID PAKTAN**, Notary Public, personally appeared Luis Roldan, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

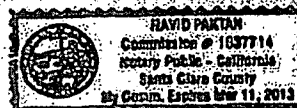
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public:

My Commission Expires: 1-1-12

(Seal)



RECORDER'S PAGE

NOTE: This page MUST remain
with the original document



Filed By:

CORELOGIC
450 E BOUNDARY ST

CHAPIN SC 29036-9811

RECORDED

Date: September 18, 2011
Time: 9:46:18 AM

Book	Page	DocType
0207	668	Aspt

Charlie Lybrand, Registrar
Charleston County, SC

MAKER:

MERS

RECIPIENT:

BANK OF NY MELLON ETC

Original Book:

K536

Original Page:

473

of Pages: 2
of References:

Recording Fee \$ 8.00

Extra Reference Cost \$

Extra Pages \$

Postage \$

Chattel \$

TOTAL \$ 8.00

DRAWER 2
CLERK SLW



0207
Book



668
Page



09/18/2011
Recorded Date



2
Pages



K536
Original Book



473
Original Page



M
Doc Type



09:46:18
Recorded Time

EXHIBIT D

Bank of America

Home Loans
P.O. Box 660694
Dallas, TX 75266-0694

Business Address:
7106 Corporate Drive
Plano, TX 75024

Send Payments to:
P.O. Box 15222
Wilmington, DE 19886-5222

August 4, 2010

Martin H Seppala
1180 CHERSONESE ROUND
MT PLEASANT, SC. 29464-9506

Account No.: [REDACTED]
Property Address:
1180 Chersonese Round
MT Pleasant, SC 29466

NOTICE OF INTENT TO ACCELERATE

Dear Martin H Seppala:

BAC Home Loans Servicing, LP (hereinafter "BAC Home Loans Servicing, LP") services the home loan described above on behalf of the holder of the promissory note (the "Noteholder"). The loan is in serious default because the required payments have not been made. The total amount now required to reinstate the loan as of the date of this notice is as follows:

Monthly Charges:	10/01/2009	\$31,391.52
	06/01/2010	\$12,817.68
Late Charges:	10/01/2009	\$1,277.50
Other Charges:	Total Late Charges:	\$0.00
	Uncollected Costs:	(\$25.00)
	Partial Payment Balance:	(\$552.21)
	TOTAL DUE:	\$44,909.49

You have the right to cure the default. To cure the default, on or before September 3, 2010, BAC Home Loans Servicing, LP must receive the amount of \$44,909.49 plus any additional regular monthly payment or payments, late charges, fees and charges which become due on or before September 3, 2010.

The default will not be considered cured unless BAC Home Loans Servicing, LP receives "good funds" in the amount of \$44,909.49 on or before September 3, 2010. If any check (or other payment) is returned to us for insufficient funds or for any other reason, "good funds" will not have been received and the default will not have been cured. No extension of time to cure will be granted due to a returned payment. BAC Home Loans Servicing, LP reserves the right to accept or reject a partial payment of the total amount due without waiving any of its rights herein or otherwise. For example, if less than the full amount that is due is sent to us, we can keep the payment and apply it to the debt but still proceed to foreclosure since the default would not have been cured.

If the default is not cured on or before September 3, 2010, the mortgage payments will be accelerated with the full amount remaining accelerated and becoming due and payable in full, and foreclosure proceedings will be initiated at that time. As such, the failure to cure the default may result in the foreclosure and sale of your property. If your property is foreclosed upon, the Noteholder may pursue a deficiency judgment against you to collect the balance of your loan, if permitted by law.

You may, if required by law or your loan documents, have the right to cure the default after the acceleration of the mortgage payments and prior to the foreclosure sale of your property if all amounts past due are paid within the time permitted by law. However, BAC Home Loans Servicing, LP and the Noteholder shall be entitled to collect all fees and costs incurred by BAC Home Loans Servicing, LP and the Noteholder in pursuing any of their remedies, including but not limited to reasonable attorney's fees, to the full extent permitted by law. Further, you may have the right to bring a court action to assert the non-existence of a default or any other defense you may have to acceleration and foreclosure.

Your loan is in default. Pursuant to your loan documents, BAC Home Loans Servicing, LP may, enter upon and conduct an inspection of your property. The purposes of such an inspection are to (i) observe the physical condition of your property, (ii) verify that the property is occupied and/or (iii) determine the identity of the occupant. If you do not cure the default prior to the inspection, other actions to protect the mortgagee's interest in the property (including, but not limited to, winterization, securing the property, and valuation services) may be taken. The costs of the above-described inspections and property preservation efforts will be charged to your account as provided in your security instrument and as permitted by law.

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

Please write your account number on an enclosed card and mail it to us.
We may charge you a fee for any payment returned or rejected by your financial institution, subject to applicable law.

BLHNSBKV 8/25/12/11/2009

Payment Instructions:

- Make your check payable to BAC Home Loans Servicing, LP
- Don't send cash
- Please include coupon with your payment

Account Number: [REDACTED]
Martin H Seppala
1180 Chersonese Round
MT Pleasant, SC 29466

Balance Due for charges listed above: \$44,909.49 as of August 4, 2010.
Please provide contact information on the reverse side of this coupon.

BLHNSBKV

☐ Principal
☐ Interest
☐ Escrow
☐ Check
☐ Fee

For all full month payment periods, interest is calculated on a monthly basis. Accordingly, interest for all full months, including February, is calculated as 30/360 of annual interest. For partial months, interest is calculated daily on the basis of a 365 day year.


BAC Home Loans Servicing, LP
PO BOX 15222
Wilmington, DE 19886-5222



If you are unable to cure the default on or before September 3, 2010, BAC Home Loans Servicing, LP wants you to be aware of various options that may be available to you through BAC Home Loans Servicing, LP to prevent a foreclosure sale of your property. For example:

- **Repayment Plan:** It is possible that you may be eligible for some form of payment assistance through BAC Home Loans Servicing, LP. Our basic plan requires that BAC Home Loans Servicing, LP receive, up front, at least 1/3 of the amount necessary to bring the account current, and that the balance of the overdue amount be paid, along with the regular monthly payment, over a defined period of time. Other repayment plans also are available.
- **Loan Modification:** Or, it is possible that the regular monthly payments can be lowered through a modification of the loan by reducing the interest rate and then adding the delinquent payments to the current loan balance. This foreclosure alternative, however, is limited to certain loan types.
- **Sale of Your Property:** Or, if you are willing to sell your home in order to avoid foreclosure, it is possible that the sale of your home can be approved through BAC Home Loans Servicing, LP even if your home is worth less than what is owed on it.
- **Deed-In-Lieu:** Or, if your property is free from other liens or encumbrances, and if the default is due to a serious financial hardship which is beyond your control, you may be eligible to deed your property directly to the Noteholder and avoid the foreclosure sale.

If you are interested in discussing any of these foreclosure alternatives with BAC Home Loans Servicing, LP, you must contact us immediately. If you request assistance, BAC Home Loans Servicing, LP will need to evaluate whether that assistance will be extended to you. In the meantime, BAC Home Loans Servicing, LP will pursue all of its rights and remedies under the loan documents and as permitted by law, unless it agrees otherwise in writing. Failure to bring your loan current or to enter into a written agreement by September 3, 2010 as outlined above will result in the acceleration of your debt.

Additionally, the U.S. Department of Housing and Urban Development (HUD) funds free or very low cost housing counseling across the nation. Housing counselors can help you understand the law and your options. They can also help you to organize your finances and represent you in negotiations with your lender if you need this assistance. You may find a HUD-approved housing counselor near you by calling 1-800-569-4287. For the hearing impaired, HUD Counseling Agency (TDD) numbers are available at 1-800-877-8339.

Time is of the essence. Should you have any questions concerning this notice, please contact Loan Counseling Center immediately at 1-800-841-5302. Our office hours are between Mon - Fri, 8am to 9pm Eastern Time.

Sincerely,

Loan Counseling Center

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

E-mail use: Providing your e-mail address below will allow us to send you information on your account.
Account Number: 80862201
Mortgage Servicing E-mail Address:

How we post your payments: All accepted payments of principal and interest will be applied to the longest outstanding installment due, unless otherwise expressly prohibited or limited by law. If you submit an amount in addition to your scheduled monthly amount, we will apply your payments as follows: (i) to outstanding monthly payments of principal and interest; (ii) to escrow deficiencies; (iii) late charges and other amounts you owe in connection with your loan and (iv) to reduce the outstanding principal balance of your loan. Please specify if you want an additional amount applied to future payments, rather than principal reduction.

Postdated checks: Postdated checks will be processed on the date received unless a loan counselor agrees to honor the date written on the check as a condition of a repayment plan.

Bank of America

Hemp Leans
PO Box 8048
Torrance, CA 92589-8048



2238031922

PRESORT
First-Class Mail
U.S. Postage and
Fees Paid
WSO

Send Payments to:
P.O. Box 15222
Wilmington, DE 19880-5222

Send Correspondence to:
PO Box 5170, MS. 5V3149
Sierra Valley, CA 93065

20100804-7



Martin H Seppala
1180 CHERSONESE ROUND
MT PLEASANT, SC 29464-0508



DLQISEHIV 8736 12/11/2008

3270 Explorer: Customer Service Workstation (SER1/LOAN)

628 - BAYVIEW LOAN SERVICING, LLC

Loan Number: [REDACTED]

Borrower Name: SEPPALA, MARTIN H

SER1 [REDACTED] CUSTOMER SERVICE INV A81/001 10/23/14 14:56:12
MARTIN H SEPPALA [REDACTED] OD TYPE CONV. RES. ARM MAN L

1180 CHERSONESE ROUN MT PLEASANT SC 29466 0 [REDACTED]
< RECD ORIGINAL NOTE, MORTGAGE, TITLE POLICY AND >: 08/07/14

----- LOAN ----- * LOAN INFORMATION *

----- 10/01/09 PMT -----	LAST PAID DATE	DUE	AMOUNT (13 MONTHS)
*1ST P&I 2555.07	PAYMENT		WU: P
COUNTY 1.00	HAZARD 10/07/14	09/14	497.47- PROCTOR FINANCIA
CITY 1.00			
HAZARD 596.66			
LIEN 770.21			
*TOT PMT 3923.94			

ANALYZED COUP MO
09/12/14 04

LC DUE .00	----- BALANCES -----	BILL AND BILL PROD
OTH FEES .00	PRINCIPAL 721,355.97	10/16/14
TOT DUE 270664.56	ESCROW 79,530.97-	YTD PRN .00
-- PENDING PAYMENT --	SUSPENSE .00	YTD TAX .00
11/09 3923.94	RES ESC .00	YTD INT .00

---* PF2 FOR ADDL MESSAGES *-----

--SPOC-- ACTIVE LOSS MITIGATION
LOSS MIT IND = Y LOSS MITIGATION SUSPENDED FORECLOSURE
LOAN IS IN FORECLOSURE, F/C STOP = 1 PROC STOP = L LITIGATION

3270 Explorer: Loan Master Maint and Display (MAS1/NOT1)

628 - BAYVIEW LOAN SERVICING, LLC

Loan Number: [REDACTED]

Borrower Name: SEPPALA, MARTIN H

MAS1 LOAN [REDACTED] MSP LOAN MASTER MAINT. & DISPLAY 10/23/14 14:56:20
NAME MH SEPPALA TYPE 13 1ST MTG, CONVEN W/O INS (ARM) GROUP

-- NOT1 -- NOTE, CLOSING

INTEREST RATE %	PRINCIPAL BALANCE	ORIG MTG AMOUNT	GROSS MOD MTG AMOUNT	LOAN TERM	NEXT PYMT NUMBER	LOAN TYPE
4.25000	721355.97	667500		360	053	1 3

(WHOLE DOLLARS)

CRD DEC LDR (Y/N) -

CHARGE-OFF BAL

CHARGE-OFF DATE MMDDYY

CLOSING

NOTE MATURITY PAYMENT 1ST PYMT

DATE

DATE

DATE

DUE DATE

DATE

042605

042605

0535

100109

060105

(MMDDYY)

(MMDDYY)

(MMYY)

(MMDDYY)

(MMDDYY)

FUNDING DATE

(MMDDYY)

INTEREST DUE

ESCROW DUE

ORIGINATION

RECOURSE

PAYOFF

FROM CLOSING

FROM CLOSING

FEE

FLAG

DATE

EFF DATE

.00

(S, P) (MMYY)

--SPOC--

ACTIVE LOSS MITIGATION

LOSS MIT IND = Y LOSS MITIGATION

LOAN IS IN FORECLOSURE, F/C STOP = 1 726 DAYS PAST PROJECTED LEGAL DATE

3270 Explorer: Loan Master Maint and Display (MAS1/INV1)

628 - BAYVIEW LOAN SERVICING, LLC

Loan Number: [REDACTED]

Borrower Name: SEPPALA, MARTIN H

MAS1 LOAN [REDACTED] MSP LOAN MASTER MAINT. & DISPLAY 10/23/14 14:56:17
NAME MH SEPPALA TYPE 13 1ST MTG, CONVEN W/O INS (ARM) GROUP

-- INV1 -- INVESTOR, SERVICE FEES-----

INV CAT INV LOAN NO SALE/REPURCH --- FNMA LASER --- FNMA DEL

A81 001 [REDACTED] FLAG DATE CD DATE CHANGED STATUS

0 (0-9)

INV BANK OF AMERICA 807-81

(MMDDYY)

SSRI

HDR BONY (CWALT 2005-17)

GUAR FEE

-----SERVICE FEE-----

7105 CORPORATE DRIVE

RATE

% RATE OR \$ AMOUNT

PLANO, TX 75024

00.000000 %

.000000

0.00

PLS CLT

FRC

SC ACC CD

INT IN ADV BAL

.00

CONTRACT/POOL NO INV SCHED DEF INT INV ACT DEF INT INV SCHED PRIN BAL

---THIRD PARTY SERVICE FEES---

FHLMC

-----EXCESS SERVICE FEES-----

CORRESPONDENT

PLAN

1ST REMIT

INACT

ORIG SERV FEE:

CODE

CODE

DATE

UNAMORT SERV FEE:

GSE

R ORIGINAL TERM:

(MMYY)

ON O

REMAINING TERM:

CORR/PLAN:

OPTION:

DOC CUST:

(PF15: OWNER/ASSIGNEE)

--SPOC--

ACTIVE LOSS MITIGATION

LOSS MIT IND = Y LOSS MITIGATION

LOAN IS IN FORECLOSURE, F/C STOP = 1 726 DAYS PAST PROJECTED LEGAL DATE

3270 Explorer: Loan Status 1 (P190)

628 - BAYVIEW LOAN SERVICING, LLC

Loan Number: [REDACTED]

Borrower Name: SEPPALA, MARTIN H

P190 LN [REDACTED] LOAN STATUS 1 10/23/14
 NAME MH SEPPALA INV-LN [REDACTED] DUE 10-01-09 TYPE 13-A
 BR BA MAN L P-TYPE 1 INT .0425000 FIRST PB 721,355.97 2ND PB .00
 PDYTD INT .00 PRIN .00 TAX .00 HAZ 2531.51 TERM 360
 RECON 139 GUAR MIP .00 LIEN .00 MAT 05-35
 BILL MARTIN H SEPPALA CONTRACT/POOL NO
 NAME TAX NAME MARTIN H SEPPALA
 & 1063 ANDREW REDDING FL PROPERTY 1180 CHERSONESE ROUN
 ADDR LANTANA FL 33462 ADDRESS MT PLEASANT SC 29466
 BALANCES PAYMENT STOPS OTHER
 ESCROW .00 P&I 2555.07 PROCESS L LEVEL SF .00
 ADVANCE 79530.97 2ND P&I .00 BAD CK 0 SF RATE .00000000
 SUSPENSE .00 ESCROW 1368.87 PIF 0
 LC DUE .00 REPL .00 FC 1 LAST ANAL 09-14
 REPL RES .00 MISC .00 NOTICE 0 LOAN DATE 04-26-05
 RES ESC .00 LIFE .00 ANALYZE 0 INT/ESC 2
 INT DUE .00 A&H .00 A&H 0 [REDACTED]
 HUD .00 BSC .00 LIFE 0
 DEFICIT .00 TOTAL 3923.94 DISB 0 TEL CD 0
 DISC BAL .00 HUD-P .00 CASHIER 5 TIMES DELQ 0
 ORIG DIS .00 NET PMT 3923.94 ACCRUAL 3 BILL MODE 9
 ORIG LOAN 667500 PMT FREQUENCY 12 L/C 2 FC TRACK S
 PLEASE ENTER NEXT TRANSACTION [REDACTED] SEE SCREEN P192

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)
)
BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK)
AS TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWALT)
INC. ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES SERIES 2005-17)
PLAINTIFFS)
V.)
MARTIN SEPPALA, THOMAS F.)
TRUE, III AS TRUSTEE OF THE)
JATE IV TRUST, ET AL.)
DEFENDANTS)

IN THE COURT OF COMMON PLEAS
CASE NO. 2011-CP-10-8421

DEFENDANT JATE IV TRUST
OPPOSITION TO
PLAINTIFF MOTION FOR
SUMMARY JUDGMENT

FILED
2014 DEC - 1 AM 11:28
JULIE J. ARMS, CLERK
BY _____

Now comes the Defendant Jate IV Trust, Thomas F. True, III, Trustee, by its attorney, and opposes the Plaintiff's Motion For Summary Judgment.

Said motion is made without support for the facts alleged in its complaint for foreclosure and Defendant's Affidavit accompanying this opposition clearly shows that there are material facts in dispute.

Further, Plaintiff has submitted an affidavit by a Dara Foye purporting to support its motion, however, said affiant Foye has no personal knowledge of her allegations. Affiant merely regurgitates statements from documents known to the Defendants since the case was filed. Said affiant is merely an agent of the mortgage servicer, Bayview Loan Servicing that has only been involved since 2011, long after the loan was in default.

On July 13, 2010, an action styled as **Maine State Retirement System, et al v. Countrywide Financial Corporation, et al** (U.S. District Court, Central District of California, No. 2:10-CV-00302 MRP) in a class action suit settled for over \$500 million, Countrywide admitted that it sold or assigned to CWALT, Inc., a Delaware Corporation, on May 31, 2005, on information containing therein the Defendants' mortgage known as "CWALT 2005-17".

On information and belief, the CWALT 2005-17 mortgages were deposited with CWALT, Inc. and packaged and the payments made on these mortgages became known as Mortgage Backed Securities sold in tranches to institutional investors with these investors becoming the Certificate Holders.

Therefore, there is a factual issue of whether the Plaintiff is the correct party as the Plaintiff is the Bank as "Trustee for the Certificate Holders of CWALT 2005-17". Legally, these

Certificate Holders are not owners or assignees of the mortgage but only entitled to the income from these instruments.

This court must determine who is the holder of the mortgage and note, not the rightful party to receive the mortgage income.

It is therefore clear that at some point, the Defendants' mortgage was sold or assigned in 2005. There is no reference to this sale in the Affidavit of Dara Foye so there is clearly an issue presented of chain of custody of this loan as Foye only alleges one assignment, that being in 2011 to the Plaintiff.

Affiant Foye gives no information as to the history of the note and mortgage and how or if they were properly assigned from the original mortgagee to a known purchaser of the mortgage, namely CWALT, Inc.

Further Affiant has not stated how CWALT, Inc. assigned or sold the mortgage back to Countrywide who allegedly assigned it to the Plaintiff.

Further, there is a factual issue with the purported modification of the loan by Seppela in February of 2009. In Plaintiff's production of documents, this "Loan Modification Agreement" of two pages calls for the signature of both Lender and Borrower.

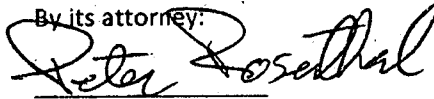
The said modification is only signed by the Borrower, NOT by the Lender.

Further, Affiant makes no reference to the alleged modification of the mortgage by the Borrower and Countrywide that allegedly took place in 2009 long after Borrower was not the record owner of the secured property now being foreclosed.

With the facts set out above and with the further facts in the accompanying affidavit of John True, there are clearly material facts in dispute and therefore Plaintiff's Motion for Summary Judgment must be denied.

Defendant Jate IV Trust

By its attorney:



Peter H. Rosenthal

647 Pleasant St.

Weymouth, MA 02189

SC BAR 75645

November 20, 2014
Boston, Massachusetts

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)
)
BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK)
AS TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWALT)
INC. ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES SERIES 2005-17)
PLAINTIFFS)
V.)
MARTIN SEPPALA, THOMAS F.)
TRUE, III AS TRUSTEE OF THE)
JATE IV TRUST, ET AL.)
DEFENDANTS)
_____)

IN THE COURT OF COMMON PLEAS
CASE NO. 2011-CP-10-8421

AFFIDAVIT
OF JOHN TRUE IN
OPPOSITION TO
PLAINTIFF MOTION FOR
SUMMARY JUDGMENT



Now comes the Defendant John True, being duly sworn, deposes and states as follows:

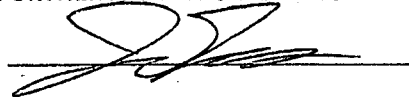
1. My name is John True and I am a Defendant in the above entitled action and also a beneficiary of the said Jate IV Trust.
2. I am a signing co- Borrower named in the Mortgage executed in this matter on April 26, 2005 and was a coowner of the subject property on that date with Martin Seppala:
3. The subject property at 1180 Chersonese Road in Mount Pleasant, South Carolina was deeded to me and Martin Seppela (Seppela) on April 26, 2005.
4. Seppela and I held this property, with the knowledge of all relevant parties, including Countrywide Home Loans, Inc. and its affiliates, as straws for Thomas F. True, III, to whom Seppela owed \$980,000 at the time Seppela received the loan in this matter.
5. Seppela and Thomas F. True, III; on April 6, 2005, entered into a written agreement, acknowledging Seppela owed True \$980,000. As an accomodation to Seppela, who could not pay True but could get a mortgage from Countrywide, Seppela had the subject property deeded into my name and Seppela's name with Seppela obtaining the financing from Countrywide. Seppela was obligated by his agreement with True to payoff the financing in or within two years and then to deed the property over to me alone as a straw for Thomas F. True III.

6. In their April 6, 2005 agreement, Thomas F. True III was given collateral for Seppela's promise to pay the Countrywide financing. The collateral was 3 condominium units in a complex on James Island owned by Seppela that were to remain unencumbered and to be deeded to True if Seppela defaulted on the loan from Countrywide.
7. True and Seppela later agreed to deed the property to another straw on August 11, 2006 with Seppela remaining responsible to pay the Countrywide mortgage.
8. On April 8, 2008, True had the straw deed the property to its current owner, Jate IV Trust with his four children owning 100% beneficial interest in the said trust.
9. Throughout the period from April 26, 2005 until notice of the foreclosure proceeding in this matter, neither Thomas F. True III nor any of his family nor agents knew that Seppela was in default of the Countrywide mortgage as no notice was either sent nor received by anyone at the mortgaged property.
10. When True found out about the default by Seppela, he attempted to reach the James Island collateral to pay off the Countrywide financing. At that time, True learned that Seppela had, in contravention of their agreement of April 6, 2005, encumbered the collateral fully, in excess of one million dollars, so that no equity funds were left in the collateral to payoff Countrywide.
11. Upon information and belief, Seppela, as a prominent real estate developer throughout the period of at least 2004 to 2009, had a business relationship with Countrywide such that he could borrow from Countrywide based upon having Countrywide finance his many real estate developments and giving to Countrywide special preference to make hundreds of mortgage loans to purchasers of homes in his developments thereby giving Countrywide millions of dollars of loan opportunities.
12. Upon information and belief, Seppela's special relationship with Countrywide allowed him to avoid regular payments on the loan on 1180 Chersonese Round and allowed arrears of years of payments to build up without calling the loan.
13. Upon information and belief, had Seppela been defaulted in the normal course of mortgage business on the 1180 Chersonese loan, Countrywide would have begun foreclosure in 2005 or 2006 and the collateral would have been available to payoff

the said loan. Countrywide's unreasonable delay in enforcing its rights under the mortgage to Seppela materially affected Jate IV Trust's ability to protect its property. This occurred when Seppela alienated the collateral securing True's ability to pay off the Countrywide loan.

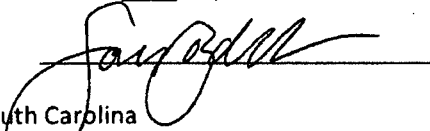
14. Upon information and belief, the relationship referred to above between Seppela and Countrywide allowed Seppela, even though he was in default for years, to further jeopardize Jate IV Trust's property by modifying the Chersonese loan in February of 2009 for a new principal of \$721,430.99 and a new interest rate. All this was done three years AFTER Seppela had deeded the property from his name leaving him without any ownership in the property when he was allowed to modify the loan.
15. Upon information and belief, Countrywide, to accommodate the millions of dollars of financing opportunities to new borrowers Seppela's developments represented, the Jate IV Trust had its property put in jeopardy of foreclosure and loss, all without its knowledge.
16. As record owner until 2006 and as co borrower to date, I have never received any notice that the mortgage was in arrears or in default or that the loan was modified long after Seppela transferred record ownership.

FURTHER AFFIANT SAYETH NOT.



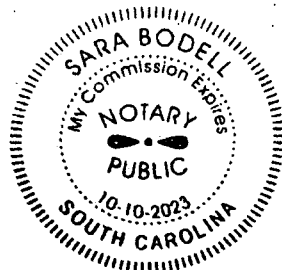
John True

Sworn to and subscribed before me on this 26 day of November 2014



Notary Public for the State of South Carolina

My commission expires 10-10-2023



STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)
)
BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK)
AS TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWALT)
INC. ALTERNATIVE LOAN-TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES SERIES 2005-17)
PLAINTIFFS)
V.)
MARTIN SEPPALA, THOMAS F.)
TRUE, III AS TRUSTEE OF THE)
JATE IV TRUST, ET AL.)
DEFENDANTS)

IN THE COURT OF COMMON PLEAS
CASE NO. 2011-CP-10-8421

MOTION TO DISMISS
PLAINTIFF FORECLOSURE
FOR FAILURE TO PROVIDE
DISCOVERY

FILED
2014 DEC -1 AM 11:37
JULIE J. ANASTASIO
CLERK OF COURT

Now comes the Defendant Jate IV Trust, Thomas F. True, III, Trustee, by its attorney, and moves that court dismiss, with prejudice, the foreclosure complaint brought in the above captioned matter.

In support of this motion, Defendant refers to the Scheduling Order of June 2, 2014. Said Order, the latest of several, orders that all discovery be completed by August 15, 2014. Plaintiff, through its attorney did make halfhearted responses on July 30, 2014.

In support hereof, Defendant states that on May 31, 2013, Defendant, by their attorney filed a Motion to Compel the Plaintiff to Answer its discovery requests in order to properly prepare its defense and claims. Said discovery was first served on Plaintiff in January of 2012.

On information and belief, the court's latest Scheduling Order explicitly established a discovery deadline to force Plaintiff to answer Defendants discovery and reveal an agent with knowledge of the relevant history of the loan to allow Defendant's attorney, David Collins to depose an agent for the Plaintiff. The facts of the loan history were needed by the defendant to reasonably defend this action and to pursue its counterclaims.

The Interrogatory responses of the Plaintiff were not signed by the authorized representative of the Plaintiff but instead by its attorney. In its response to Interrogatory 1, asking for the name and addresses of persons to be witnesses for the facts alleged by the Plaintiff, the attorney for Plaintiff resonded that an agent of Plaintiff "may be assigned as a witness to the case at a later date". (On November 5, 2014, months AFTER the discovery was due, Plaintiff presented an affidavit from an agent of the servicer for the Plaintiff merely regurgitating facts from documents already produced).

The court was advised by Collins in June of 2014 that without knowledge of the facts of the loan history, Defendants could not prepare for the Status Conference of December 4, 2014. When the court issued its Scheduling Order it knew attorney Collins had noticed several deposition dates throughout the life of this case all of which were cancelled for the lack of any agent of the Plaintiff with knowledge of the relevant facts.

Defendants position has been irreparably prejudiced by the Plaintiff's disregard of the court's orders.

Because Plaintiff failed to name any person by the discovery deadline Plaintiff thwarted the ability of Defendant's attorney to depose any representative of the Plaintiff. Based on the posture of this matter (Plaintiff NOT being a holder in due course) the Defendants are unable to prepare and present an array of legal defenses to the foreclosure action including fraud, misrepresentation, material interference with collateral of the Defendants, conspiracy and lack of possession of the original note and/or lack of evidence of the proper assignment of the mortgage to the Plaintiff.

It is undisputed that when the Plaintiff purports it was assigned the mortgage in 2011, the mortgage was in arrears since 2009 and evidence that NO PAYMENTS had been made since the mortgage was executed in 2005. That is almost six years without a payment. Therefore, because Plaintiff had knowledge that it was being assigned the mortgage that was long in default, it is not a holder in due course.

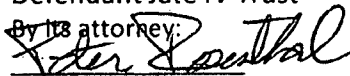
Further, the mortgagee alleges the loan was modified in 2009 with the Borrower and at that time the said Borrower had not been the record owner of the secured property since 2006 and the mortgagee still was dealing with the non owner Borrower knowing he was in default since 2005.

This court has extended its Scheduling Order several times on the representation by the Plaintiff that it would produce a witness the defendants could depose to get crucial information about this very unconventional loan but it has not done so. It has repeatedly ignored the orders of the court to move this matter forward and has done so again by not complying with the Scheduling Order of June 2, 2014 and therefore, the complaint should be dismissed, with prejudice.

November 24, 2014
Boston, Massachusetts

Defendant Jate IV Trust

By its attorney:



Peter H. Rosenthal

647 Pleasant St.

Weymouth, MA 02189

SC BAR 75645

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

v.

Martin H. Seppala and John True, et al.,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

CASE NO.: 2011-CP-10-8421

NOTICE OF HEARING

FILED
2015 JAN 12 PM 4:18
JULIE J. ARMSTRONG
CLERK OF COURT

PLEASE TAKE NOTICE THAT a hearing on Plaintiff's Motion for Summary Judgment will be held before the Honorable Mikell R. Scarborough, Charleston County Master in Equity, on Tuesday, January 20, 2015 at 10:00 a.m. This hearing will be held at the Charleston County Courthouse, Courtroom 2A, 100 Broad Street, Charleston, South Carolina.

Respectfully submitted,

FINKEL LAW FIRM LLC


Magalie A. Arcure (SC Bar No. 78855)
P.O. Box 41489
Charleston, SC 29423
Phone: (843) 577-5460
Facsimile: (843) 577-5135

Dated: January 9, 2015

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala and John True, *et. al.*,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS

CASE NO.: 2011-CP-10-8421

CERTIFICATION OF SERVICE

FILED
2015 JAN 12 PM 4:18
JULIE J. ARMSTRONG
CLERK OF COURT
BY

The undersigned states that on **January 9, 2015**, she caused a true and correct copy of *Plaintiff's Notice of Hearing* to be served upon the party identified below by United States mail, proper postage affixed and addressed as follows:

David A. Collins, Esquire
PO Box 40578
Charleston, SC 29423
Attorney for defendants
Thomas F. True, III as trustee,
the Jate IV Trust, David A. Collins
and William J. Thrower

Matthew J. Modica
151 Meeting Street, Ste. 200
Charleston SC 29401
Attorney for United States of America

Milton Gary Kimpson
PO Box 12265
Columbia, SC 29211
Attorney for South Carolina Department of Revenue

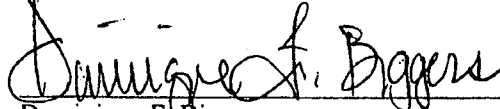
Snee Farms Community Foundation
1465 Stuart Encalls Blvd.
Mt. Pleasant, SC 29464

VIA REGULAR AND CERTIFIED MAIL R.R.R.

Martin H. Seppala
1180 Chersonese Round
Mt. Pleasant, SC 29466

Martin H. Seppala
1063 Andrew Redding Road #4
Lantana, FL 33462

FINKEL LAW FIRM LLC



Dominique F. Biggers
Post Office Box 41489
Charleston, South Carolina 29423
Tel: (843) 577-5460
Facsimile: (843) 577-5135
Litigation Paralegal

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of
New York, as Trustee (CWALT 2005-17),

PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust ud 7-7-2000, The
Jate IV Trust utd 7-7-2000, David A. Collins,
William J. Thrower, The United States of
America, The South Carolina Department of
Revenue, 4th National Harbor Realty Trust,
Snee Farms Lakes Homeowner's Association,
Inc. *et al.*,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS
C/A NO: 2011-CP-10-8421

**AFFIDAVIT OF VERIFIED
STATEMENT OF ACCOUNT
(DEFICIENCY DEMAND ON MARTIN H.
SEPPALA)**

FILED
2015 JAN 22 PM 2:59
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

Personally appeared, who being duly sworn, deposes and says:

My name is Randall Jackson and I am Document Coordinator (title) in the above-captioned
action. I am authorized to execute this Affidavit of Verified Statement of Account. The
following principal, interest and escrow/corporate advances which are secured by the mortgage
being foreclosed, have been incurred to the date of hearing:

1. Principal balance	\$721,355.97
2. Interest as of 01/20/15	\$160,763.89
3. Escrow	\$ 91,503.83
4. Recoverable Balance	\$ 15,855.58

TOTAL PRINCIPAL, INTEREST AND EXPENSES: \$ 989,479.27

The Bank of New York Mellon fka The Bank of New York, as
Trustee (CWALT 2005-17), by its servicer Bayview Loan Servicing, LLC

FT. WASHINGTON
PENNSYLVANIA
MONTGOMERY

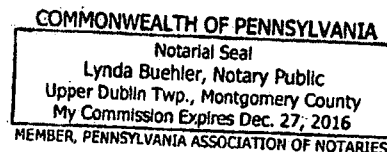
(City and State)

January 19, 2015

Sworn to before me this 19th day of January, 2015.

Lynda Buehler
Notary Public for PENNSYLVANIA Lynda Buehler
My Commission Expires: 12/27/16

Randall Jackson
Name
Document Coordinator
Title



STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala and John True, et. al.,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS

CASE NO.: 2011-CP-10-8421

CERTIFICATION OF SERVICE

FILED
2015 JAN 22 PM 2:59
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

The undersigned states that on **January 20, 2015**, she caused a true and correct copy of *Plaintiff's Affidavit of Verified Statement of Accounts* to be served upon the party identified below by United States mail, proper postage affixed and addressed as follows:

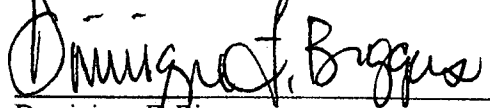
David A. Collins, Esquire
PO Box 40578
Charleston, SC 29423
Attorney for defendants
Thomas F. True, III as trustee,
the Jate IV Trust, David A. Collins
and William J. Thrower

VIA REGULAR AND CERTIFIED MAIL R.R.R.

Martin H. Seppala
1180 Chersonese Round
Mt. Pleasant, SC 29466

Martin H. Seppala
1063 Andrew Redding Road #4
Lantana, FL 33462

FINKEL LAW FIRM LLC



Dominique F. Biggers
Post Office Box 41489
Charleston, South Carolina 29423
Tel: (843) 577-5460
Facsimile: (843) 577-5135
Litigation Paralegal

R101

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
IN THE COURT OF COMMON PLEAS

FORM 4

JUDGMENT IN A CIVIL CASE

CASE NO. 1) CP-10 - 8421

Bank of New York Mellon

Scapala

PLAINTIFF(S)

DEFENDANT(S)

Submitted by:

Attorney for : ☐ Plaintiff ☐ Defendant
or
☐ Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- ☐ **JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- ☒ **DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.
- ☐ **ACTION DISMISSED (CHECK REASON):** ☐ Rule 12(b), SCRPC; ☐ Rule 41(a), SCRPC (Vol. Nonsuit); ☐ Rule 43(k), SCRPC (Settled); ☐ Other
- ☐ **ACTION STRICKEN (CHECK REASON):** ☐ Rule 40(j), SCRPC; ☐ Bankruptcy; ☐ Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; ☐ Other
- ☐ **DISPOSITION OF APPEAL TO THE CIRCUIT COURT (CHECK APPLICABLE BOX):**
☐ Affirmed; ☐ Reversed; ☐ Remanded; ☐ Other

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, TRIBUNAL, OR ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: ☐ See attached order (formal order to follow) ☐ Statement of Judgment by the Court:

ORDER INFORMATION

This order ☒ ends ☐ does not end the case.
Additional Information for the Clerk :

Motion for summary judgment is granted - IT present in possession of Original Note & Real Agent

INFORMATION FOR THE PUBLIC INDEX		
Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.		
Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
N/A		\$
		\$
		\$

If applicable, describe the property, including tax map information and address, referenced in the order:

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: Title abstractors and researchers should refer to the official court order for judgment details.

Circuit Court Judge

3062
Judge Code

Date

3/12/15

1 STATE OF SOUTH CAROLINA
2 COURT OF COMMON PLEAS
3 COUNTY OF CHARLESTON

4 The Bank of New York Mellon f/k/a
5 The Bank of New York, as Trustee for
6 The Certificateholders of CWALT, Inc.,
7 Alternative Loan Trust 2005-17,
8 Mortgage Pass-Through Certificates,
9 Series 2005-17,
10 Plaintiff,

11 vs. CASE NO. 2011-CP-10-8421

12 Martin H. Seppala and Thomas F. True, III,
13 As Trustee of the Jate IV Trust utd 7-7-2000,
14 The Jate IV Trust utd 7-7-200, David A. Collins,
15 William J. Thrower, The United States of America,
16 The South Carolina Department of Revenue,
17 4th National Harbor Realty Trust, Snee Farm
18 Lakes Homeowner's Association, Inc.,
19 Defendants.

20
21
22
23
24
25
Hearing before the Honorable Mikell R.
Scarborough, reported by Christine A. Smith, Court
Reporter and Notary Public, at 10:32 a.m. on
March 12, 2015 at 100 Broad Street, Charleston, South
Carolina.

ORIGINAL

Christine A. Smith, Court Reporter

Master-in-Equity

P.O. Box 30276

Charleston, South Carolina, 29417

(843) 958-5071

casmith@charlestoncounty.org

1 APPEARANCES OF COUNSEL:

2 ATTORNEYS FOR THE PLAINTIFF:

3 Magalie A. Arcure, Esq.
4 Finkel Law Firm, LLC
5 P.O. Box 41489
6 Charleston, SC 29423
7 (843) 577-5460

8 ATTORNEYS FOR THE DEFENDANT:

9 David A. Collins, Esq.
10 Law Office of David A. Collins
11 P.O. Box 40578
12 Charleston, SC 29423
13 (843) 224-3779
14 Davidacollins2@aol.com
15
16
17
18
19
20
21
22
23
24
25

P R O C E E D I N G S

THE COURT: Do we have discovery motions? The only thing I have listed is a summary judgment.

MR. COLLINS: Judge, we don't have discovery motions. We've avoided that.

THE COURT: Thank you.

MR. COLLINS: No, really, thank her. As you know, the history of this case is replete with me trying to get discovery stuff. She's got some discovery responses to my document requests that I've been trying to get for six or seven months now maybe longer.

THE COURT: Okay.

MR. COLLINS: Which is great. I appreciate that. The one sticking point we've got is the deposition of the Plaintiff. From a procedural standpoint -- I'm not ready to argue the summary judgment motion until I can get this deposition taken care of. She's agreed to produce a witness for me finally which is great. That's pushing the ball way down the field. The problem is that we have a dispute as to where that witness comes from.

This case started off with the Bank of New York Mellon as the Plaintiff, and then sometime later

1 Bank of America was substituted as the proper
2 Plaintiff because of this servicing case that's out
3 there.

4 THE COURT: Okay.

5 MR. COLLINS: Then Magalie got involved when
6 the servicer changed from Bank of America to Bayview.
7 I don't remember whether or not the last time we were
8 together you substituted Bayview in for Bank of
9 America. We probably should do that. We can do that
10 if she wants to without a formal motion and all that.
11 I'll agree to that.

12 I want to depose a representative of the bank,
13 of Mellon Bank of New York or whatever the name is,
14 the original bank that started this foreclosure case.
15 That's what I've noticed seven or eight times. Now,
16 in fairness to her she's only got one notice. When I
17 sent it to her I sent it to her wrong e-mail address.
18 That one was on me, but the previous six were not on
19 me.

20 She is the first lawyer that's come into this
21 case saying, yes, David, I'm going to produce
22 somebody for you. It's been a long struggle for me.
23 She wants to produce a representative of the
24 servicer. I want to talk to the representative of
25 the actual Plaintiff, the one that initially filed

1 this suit that is the owner of the note and the
2 mortgage.

3 THE COURT: What do you seek?

4 MR. COLLINS: I'm seeking -- if you'll
5 remember -- you're the one that made this analogy the
6 last time that we were here, a flow chart of how this
7 mortgage came to be where we are now. The servicer
8 was not party to those agreements. Bank of New York
9 Mellon was.

10 This involves a trust called CWALT. There
11 were several CWALT entities set up in Delaware by
12 Wells Fargo Bank, I believe. There are a series of
13 Federal District Court cases out in the State of New
14 York that deal with these. In summary, basically
15 what they say, as far as I can read it, given my
16 limited ability to read the English language, is that
17 the holders of these notes and mortgages are entitled
18 to the income off the securities. They're not
19 entitled to the foreclosure remedies and stuff like
20 that.

21 When I've filed my pretrial stuff and all
22 that, I'm going to give you a copy of it. I'm going
23 to try to get it to you early so that you've got time
24 to read it. It's a convoluted mess. Thank God I
25 didn't have anything to do with it, but I'm kind of

1 stuck with it.

2 THE COURT: Your argument being that they lack
3 standing?

4 MR. COLLINS: Yes, sir. So what I'm trying to
5 do is create this flow chart for you and for me. In
6 order to do that I need to talk to the people that
7 own it. I don't think that's an unreasonable
8 request. They're the ones that brought this lawsuit.

9 Simply because they got a new servicer that's
10 responsible for collecting the money, that should not
11 absolve them of having to put a witness at my
12 conference table and let me question them under oath
13 concerning how they got the debt.

14 THE COURT: I think the Draper case might
15 answer that one; is that right, Ms. Arcure?

16 MS. ARCURE: If I may, the Plaintiff -- when
17 this action was filed it was the Bank of New York
18 Mellon formerly known as the Bank of New York as
19 Trustee for the Certificate Holders of CWALT, Inc.,
20 Alternative Loan Trust, 2005-17 Mortgage Pass-Through
21 Certificates, Series 2005-17. At that point the loan
22 was being serviced by Bank of America and the Draper
23 Decision was issued and there was a Motion to
24 Substitute the Plaintiff to add Bank of America as
25 servicer for and keep the name of the Trust.

1 Since then there's been a service transfer to
2 Bayview. I don't believe we've had to -- if you're
3 willing to agree without filing a formal motion --
4 they would like the caption to remain as it was
5 initially filed, the Bank of New York Mellon. We
6 have an affidavit from Bayview explaining that they
7 are the servicer for this loan. I have the original
8 instruments which have been given to me by Bayview.

9 I think with respect to the standing issue
10 again the servicing agreement is not of public record
11 on the SEC website. There have only been two
12 servicers, Bank of America which was the actual
13 originator of the loan, Countrywide, and then they
14 sold it to this trust and servicing transferred over
15 the case to Bayview.

16 That's all we have. I will produce a witness
17 if we need to, but I just think it's unnecessary, and
18 I don't think it's reasonably calculated to lead to
19 discoverable evidence at this point.

20 THE COURT: Have you got the original note and
21 mortgage there?

22 MS. ARCURE: I do. I have them here.

23 THE COURT: Have you shown those to
24 Mr. Collins?

25 MS. ARCURE: Yes.

1 THE COURT: Mr. Collins, I generally consider
2 that to be a trump card only because the real issue
3 is standing. So your client is obligated to respond
4 to only one note and/or mortgage.

5 MS. ARCURE: And I think that a little context
6 is warranted in this case, Your Honor. The
7 original -- the sole borrower on this note is in
8 default in the case. There was a co-borrower, and
9 subsequent to executing the mortgage this property
10 was conveyed multiple times. Mr. Collins represents
11 those Defendants and also is, in fact, one of the
12 Defendants as a second mortgagee.

13 So to the extent that they're trying to
14 challenge the initial loan transaction they're not
15 parties to the agreement. Furthermore, even if the
16 loan were performing, which it hasn't been since, I
17 believe, 2009, the fact that the property was
18 conveyed without prior written approval from the
19 lender is a breach under the terms of the mortgage.

20 THE COURT: I would think.

21 MS. ARCURE: So with respect to the Summary
22 Judgment Motion I think that pretty much puts us
23 where we are right now. I know that there's a renter
24 that is currently living in the property and is
25 performing on his rental agreement, so there's money

1 coming in, but it's not coming to the Plaintiff.

2 At this point I think that Mr. Seppala, who is
3 the borrower, is in default. Liability is clear.
4 That's been established by the affidavit in support
5 of the Motion for Summary Judgment. We've got the
6 original instruments, and I think all that's left is
7 the debt, which we've already filed the affidavit of
8 the debt amount. At this point the burden shifts to
9 the Defendants to provide some kind of a defense to
10 the foreclosure, and all they have is -- they've pled
11 a failure to join necessary parties, which I don't
12 think is -- it's based on the fact that the
13 comortgagor was not named as the Defendant, but he
14 doesn't have an interest in the property anymore.

15 THE COURT: Let me make sure I'm clear on your
16 motion. The obligor on the note is in default?

17 MS. ARCURE: Yes, Your Honor.

18 THE COURT: So he or she is not here to
19 contest the debt; right?

20 MS. ARCURE: No.

21 THE COURT: Mr. Collins' clients are what,
22 subsequent holders? Subsequent title holders?

23 MS. ARCURE: They are title holders after, I
24 believe, two separate conveyances of the property.

25 THE COURT: How do you get standing to

1 challenge the foreclosure?

2 MR. COLLINS: Because I own the property.

3 THE COURT: Subject to a mortgage which
4 preexists your --

5 MR. COLLINS: And a note that is signed with a
6 blank assignment and --

7 THE COURT: Those are the ones that mean
8 whoever's holding it has got it.

9 MR. COLLINS: Well, they've also got to be
10 able to prove that they're holders in due course,
11 Judge. It's not only a standing -- it's not only a
12 standing issue, it's a matter of whether or not
13 they're holders in due course. That's the kind of
14 information I need.

15 THE COURT: Let me see the documents. I'm
16 going to decide if they're holders right now.

17 MR. COLLINS: Well, Judge, you don't know the
18 history of the note. How in the world without the
19 testimony from Countrywide on up to Mellon were we to
20 determine whether or not they're purchasers in due
21 course? You told me --

22 MS. ARCURE: Whether or not they're holders in
23 due course or holders that still gives them standing.

24 MR. COLLINS: You told me a year ago, Judge,
25 that I had the right to depose.

1 THE COURT: Well, you know, it's been a year.

2 MR. COLLINS: Yes, sir. And I've been trying
3 and trying and trying. I don't know how many times
4 I've been here in front of you trying to get them to
5 produce a witness.

6 THE COURT: Well, I'm looking at an adjustable
7 rate note dated April 26, 2005 with an original
8 signature from Martin H. Seppala on it, pay to the
9 order of blank without recourse from Countrywide Home
10 Loans, which this Court is well familiar with doesn't
11 exist anymore. It was bought out by --

12 MR. COLLINS: Somebody.

13 THE COURT: -- Bank of America. And payments
14 were June 1, 2005. I think the affidavit I saw
15 showed no payments since 2009.

16 MS. ARCURE: There also is a subsequent
17 modification, Your Honor, and I do have that original
18 as well.

19 THE COURT: You do have that? Signed by
20 Mr. Seppala?

21 MS. ARCURE: Yes, Your Honor.

22 THE COURT: I'll take your word on that one.
23 This is clearly -- they have standing to pursue it.
24 I'm going to grant the Motion for Summary Judgment.
25 Okay?

1 MR. COLLINS: Okay.

2 THE COURT: Establish the debt pursuant to the
3 affidavit on file filed January 22, 2015. I'm going
4 to put this one to bed. Mr. Collins, you're welcome
5 to appeal it.

6 MS. ARCURE: Your Honor, if I may, I have a
7 proposed order.

8 THE COURT: Okay. If you want a receiver in
9 the meanwhile appointed to collect the rent you can
10 do that, too.

11 MR. COLLINS: Is this my copy?

12 MS. ARCURE: Yes. That's your copy. If you
13 want this as a duplicate of the discovery which I
14 sent out to you today. You can keep it if you want.

15 MR. COLLINS: Well done. Okay.

16 MS. ARCURE: I have two copies of the order
17 with a return envelope.

18 THE COURT: Very good. I only need one.

19 MR. COLLINS: Judge, please make note that
20 there is a counter affidavit in the file.

21 THE COURT: Bring it to my attention. Tell me
22 what it says.

23 MR. COLLINS: It basically raises the legal
24 points that I'm talking to you about today. Given
25 the fact that we were promised the discovery --

1 THE COURT: If they didn't have the original
2 note in here I probably wouldn't grant the motion but
3 they do. I can tell you that Ms. Arcure is guarding
4 that thing because she wants more business from those
5 people.

6 MR. COLLINS: I understand. It's going to be
7 rather disappointing -- it is to me and to my client
8 that we were promised by this Court to be allowed to
9 take these depositions and now on the eve of getting
10 them scheduled not being afforded that right.

11 THE COURT: Well, just to answer the
12 question -- I don't find it relevant. I don't think
13 you have standing to pursue that at this point in
14 time. I think the question has been answered.

15 MR. COLLINS: Okay. Very good.

16 THE COURT: Thank you very much.

17 MS. ARCURE: Thank you, Your Honor.

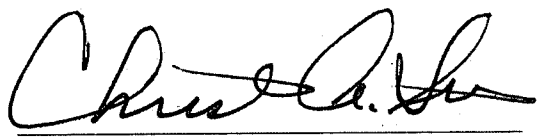
18 (The proceedings were concluded at 10:44 a.m.)
19
20
21
22
23
24
25

1 State of South Carolina)
 2 County of Charleston) C E R T I F I C A T E

3
 4 I, Christine A. Smith, Court Reporter and
 5 Notary Public for the State of South Carolina at
 6 Large, do hereby certify that the foregoing
 7 transcript is a true, accurate, and complete record.

8 I further certify that I am neither related to
 9 nor counsel for any party to the cause pending or
 10 interested in the events thereof.

11 Witness my hand, I have hereunto affixed my
 12 official seal this 8th day of June, 2015 at
 13 Charleston, Charleston County, South Carolina.

14
 15
 16 
 17 Christine A. Smith
 18 Notary Public
 19 My Commission Expires
 20 May 12, 2021
 21
 22
 23
 24
 25



ORIGINAL

F44851

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage-Pass Through Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as Trustee of the Jate IV Trust u/d 7-7-2000, The Jate IV Trust u/d 7-7-2000, David A. Collins, William J. Thrower, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farms Community Foundation, Inc.,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

C/A NO: 2011-CP-10-8421

**ORDER AND JUDGMENT OF
FORECLOSURE AND SALE
(DEFICIENCY WAIVED)**

FILED
2015 MAR 24 AM 11:22
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

TO: Magalie A. Arcure.
FINKEL LAW FIRM LLC
Attorneys for the Plaintiff

ANSWERING DEFENDANTS:

David A. Collins, Esquire
Attorney for Defendants
Thomas F. III, True as Trustee of the Jate IV
Trust u/d 7-7-2000, David A. Collins, and
William J. Thrower

Peter Rosenthal, Esquire
Attorney for Defendant
Thomas F. III, True as Trustee of the Jate IV
Trust u/d 7-7-2000

Matthew J. Modica, Assistant US Attorney
Attorney for Defendant

R117

The United States of America

Milton G. Kimpson, General Counsel
Attorney for Defendant
The South Carolina Department of Revenue

THIS MATTER having been opened to the Court upon the filing of a Motion for Summary Judgment by The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT 2005-17) ("Plaintiff") for the foreclosure of a residential mortgage on property against Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000, David A. Collins, and William J. Thrower ("Defendants"); the Court having considered the facts and law cited in the Motion, Plaintiff's Affidavit in Support of Summary Judgment together with the supporting exhibits annexed thereto; the Court having conducted a hearing on the Motion on March 12, 2015; the Court having considered the oral argument of counsel; there being no material facts in dispute and good and sufficient cause having been shown.

Pursuant to Rule 53 SCRCP, the above-entitled matter was referred. Any appeal from any order or judgment issued by the master or special referee shall be to the Supreme Court or the Court of Appeals as provided by the South Carolina Appellate Court Rules.

Pursuant to the said Order of Reference, a hearing was held and was attended by counsel. The testimony was taken, which is reported herewith. From the testimony and evidence, I find, conclude and order as follows:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. Based upon the Certification of Non Owner Occupancy, the property is not owner occupied and provisions of the Administrative Order issued by the Chief Justice of the Supreme Court of South Carolina on May 2, 2011, Order 2011-05-02-01, do not apply to the within foreclosure action.
2. Pursuant to the Administrative Order of the Chief Justice, 2009-05-22-01, the loan that is subject of this action is held by a participant in the Home Affordable Modification Program (HMP), however the loan is not eligible for modification because the property is not the borrower's primary residence.
3. The Lis Pendens was filed on November 14, 2011.
4. The Summons and Complaint were filed on November 14, 2011.
5. An Order of Publication was issued by the Court and filed on December 22, 2011.
6. Service was made upon the Defendants named in this Report as is shown by the proofs of service filed herein.
7. All of the defendants herein and/or all attorneys of record were notified of the time, date and place of the hearing in this matter.

8. According to the Affidavit filed herein, the Defendants Martin Seppala, Thomas F. True III, David A. Collins, and William J. Thrower are not in the Military Service of the United States of America, as contemplated under the Servicemembers Civil Relief Act (2003), and any amendments thereto.
9. The Defendants Martin Seppala, 4th National Harbor Realty Trust, and Snee Farm Lakes Homeowner's Association, Inc. are in default as shown by the Affidavits on file herein.
10. Matthew J. Modica, attorney for Defendant the United States of America, served an Answer on the Plaintiff, which is on file herein.
11. Milton G. Kimpson, attorney for Defendant the South Carolina Department of Revenue, served an Answer on the Plaintiff, which is on file herein.
12. David A. Collins, Esquire, attorney for Defendants Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000, David A. Collins, and William J. Thrower, served an Answer on the Plaintiff, which is on file herein. Defendants' Answer raises failure to join a necessary party, and the statute of limitations and/or laches as affirmative defenses. Defendants also allege they were not provided reasonable notice of default and an opportunity to cure.
13. Peter Rosenthal, Esquire, filed a Notice of Appearance as co-counsel on behalf of Defendant Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000.
14. As set forth in the Affidavit in Support of the Motion, Defendant Martin H. Seppala is the sole obligor on the subject Note. Subsequent to executing the Mortgage, Defendant Martin H. Seppala and John True conveyed their entire interest in the subject property to Cloise D. Janson; thereafter Cloise D. Janson conveyed her entire interest in the property to Thomas F. True, III, as trustee of the Jate IV Trust utd 7-7-2000, making this Defendant the title holder of record to the property at the time the Lis Pendens herein was filed.
15. In light of the foregoing, I find that Plaintiff properly named all parties with an interest in the subject property at the time of the filing of the Lis Pendens. Accordingly, I find Defendants' defense of failure to joint a necessary party is without merit.
16. I further find that Plaintiff sent Defendant Martin H. Seppala, the borrower under the terms of the Note, a notice of default which was sent to the subject property address as set forth in Exhibit D to the Affidavit in Support of the Motion. The terms of the Mortgage provide that notice to any one borrower shall constitute notice to all borrowers. Accordingly, I find that Plaintiff complied with the notice provisions of the Mortgage and that Defendants' claim they were entitled to notice of default is without merit.
17. Finally, because the maturity date of the Mortgage is May 1, 2035, I find that Defendant's statute of limitations/laches defense is without merit because 20 years have not elapsed from the date of maturity pursuant to S.C. Code §29-1-10.

18. For value received, Martin H. Seppala made, executed and delivered a Note dated April 26, 2005, promising thereby to pay to the order of Countrywide Home Loans, the sum of \$667,500.00, with interest at an adjustable rate pursuant to the terms of the Note. Other terms and conditions are stated in the Note, which is of record herein.

19. To better secure the payment of the Note described above, the said Martin H. Seppala and John True made, executed and delivered to Mortgage Electronic Registration Systems, Inc., as nominee for Countrywide Home Loans, a Mortgage in writing, dated April 26, 2005, covering real property in Charleston County, which is the same as that described in the Complaint. The Mortgage was filed on May 3, 2005, and is of record in the Office of the Register of Deeds for Charleston County in Book K535 at Page 473.

20. This Mortgage constitutes a purchase money first mortgage lien with the proceeds of the loan being used to purchase the property.

21. By virtue of a loan modification agreement dated February 25, 2009, the parties modified the terms of the original loan which, *inter alia*, increased the unpaid principal balance to \$721,430.99.

22. By Assignment of Mortgage dated September 7, 2011, and recorded September 19, 2011, in Book 207 at Page 668, in the Office of the Register of Deeds for Charleston County, Mortgage Electronic Registration Systems, Inc. as nominee for Countrywide Home Loans assigned the subject Note and Mortgage to The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT 2005-17), the present lienholder and Plaintiff herein.

23. The titleholder of record in and to the subject property as of the filing of the Lis Pendens in this action is Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000.

24. Payment due on the Note has not been made as provided for therein, and Plaintiff, as the holder thereof, has elected to require immediate payment of the entire amount due thereon and has placed the Note and Mortgage in the hands of an attorney for collection.

25. Counsel for Plaintiff filed an affidavit as to attorney's fees and costs in this case, which was not contested, and, therefore, I find as fact herein. Having considered the nature, extent and difficulty of the services rendered, the time involved in reviewing the various documents, performing the title search, preparing the pleadings, attending hearings and argument, the professional standing of counsel, the fee customarily charged for similar services, and the beneficial results obtained for Plaintiff, I find that the sum of \$3,410.00 is a reasonable fee to allow under the terms of the Note and Mortgage as attorney's fees for Plaintiff's attorney for services performed and anticipated to be performed until final adjudication of the action. Plaintiff has already advanced the amount of \$3,719.48 in attorneys' fees and costs to the Finkel Law Firm LLC, which is included as part of the Recoverable Balance.

26. The amount due and owing on the Note, with interest at the rate provided in the Note, and other costs and expenses of collection, including an attorney's fee, secured by Note and Mortgage, is as follows:

Principal due as of October 1, 2009	\$721,355.97
Interest from September 1, 2009 through April 1, 2014 @ 4.25%	140,514.00
Interest from April 1, 2014 through March 12, 2015 @ 3.50%	23,777.61
Escrow Advance	91,503.83
Recoverable Balance	17,770.06
Costs of collection prior to hearing	25.00
Attorney Fees (awarded but unpaid)	3,410.00
TOTAL DEBT secured by Note and Mortgage, including interest to date shown	\$998,356.47

Interest for the period from April 1, 2014 as shown above at the rate of 3.50% shall be added to the Principal Balance shown above through the date this Judgment is filed. After the date of judgment, interest at the rate of 3.50% on the total judgment debt should be added to such judgment debt to comprise the amount of Plaintiff's debt secured by the Mortgage.

27. Plaintiff does not demand a deficiency judgment in the event the sale of the real estate herein does not yield a sum sufficient to satisfy all indebtedness due unto Plaintiff, including costs and Attorney's fees.

28. The following Defendant(s) claim, or may claim a lien upon or interest in the subject property as follows:

- a. David A. Collins and William J. Thrower, by virtue of a Mortgage from Thomas F. Truee, III as Trustee of the Jate IV Trust, dated August 17, 2011, and recorded August 22, 2011, in Book 203 at Page 460, in the amount of \$100,000.00.

This interest in or liens upon the property of the above-referenced defendant, if any, are junior and subordinate to Plaintiff's purchase money Mortgage.

- b. The United States of America by virtue of the following tax liens:
 - i. filed against Thomas F. True, III in the original amount of \$99,791.28 dated August 2, 2004 and filed August 13, 2004 in 2004-09192, Serial Number 184587904;

ii. filed against Thomas F. True, III in the original amount of \$74,876.29 dated January 27, 2005 and filed February 3, 2005 in 2005-1541, Serial Number 211356205;

iii. filed against Thomas F. True, III in the original amount of \$7,600.18 dated August 12, 2010 and filed August 24, 2010 in 2010-16345, Serial Number 688213210.

This interest in or liens upon the property of the above-referenced defendant, if any, are junior and subordinate to Plaintiff's purchase money Mortgage.

c. South Carolina Department of Revenue by virtue of the following state tax lien filed against Thomas F. True, III: Tax Lien # 3-50971328-4 in the amount of \$828.92 filed November 10, 2008 in Book 2008 at Page 20771.

This interest in or liens upon the property of the above-referenced defendant, if any, are junior and subordinate to Plaintiff's purchase money Mortgage.

d. 4th National Harbor Realty Trust, by virtue of a judgment against by virtue of a Residential Lease given to 4th National Harbor Realty Trust ("Tenant") by Jate IV Trust "Owner") dated and recorded on July 5, 2010 in Deed Book 131 at page 777.

Plaintiff asserts this Contract is null and void and asks the Court to cancel the Residential Lease recorded on July 6, 2010 in Deed Book 131 at page 777.

This interest in or liens upon the property of the above-referenced defendant, if any, are junior and subordinate to Plaintiff's purchase money Mortgage.

e. Snee Farm Lakes Homeowner's Association, Inc., by virtue of any assessments or liens filed or unfiled.

This interest in or liens upon the property of the above-referenced defendant, if any, are junior and subordinate to Plaintiff's purchase money Mortgage.

IT IS THEREFORE ORDERED:

1. Plaintiff's Motion for Summary Judgment against Defendants Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000, David A. Collins, and William J. Thrower is granted.
2. Judgment is hereby entered in favor of Plaintiff against the Defendants Thomas F. III, True as Trustee of the Jate IV Trust utd 7-7-2000, David A. Collins, and William J. Thrower on all claims and/or defenses asserted by the Defendants in the Answer.
3. There is due to Plaintiff on the obligation and Mortgage set forth in the Complaint the sum of \$998,356.47, representing the "Total Debt" due Plaintiff as set forth in the Findings of Fact, *supra*, together with interest at the rate provided therein from the date aforesaid to the date hereof.

4. The amount due in the preceding paragraph (the "Total Debt" as set forth in the Findings of Fact, *supra*, and later accrued interest) shall constitute the total judgment debt due the Plaintiff and shall bear interest hereafter at the rate of 3.50%.

5. Based on the allegations in the Complaint and the evidence presented, I hereby order the defendants David A. Collins, William J. Thrower, the South Carolina Department of Revenue, the United States of America, and 4th National Harbor Realty Trust no longer have any interest in the subject property.

6. Based on the allegations in the Complaint and the evidence presented, I hereby order the defendant Snee Farm Lakes Homeowner's Association, Inc., no longer has any interest in the subject property, except those covenants and restrictions of record which are considered to run with the land.

7. The Defendant(s) liable for the aforesaid Mortgage debt shall, on or before the date of sale of the property hereinafter described, pay to Plaintiff, or Plaintiff's attorney, the amount of Plaintiff's debt as aforesaid, together with the costs and disbursements of this action. If such debt is paid in full, then the foreclosure sale shall be cancelled. On default of payment at or before the time herein indicated, the mortgaged premises described in the Complaint, as hereinafter set forth, shall be sold by the Master in Equity, or his agent under the direction of the Master in Equity, at public auction, at the Charleston County Courthouse, Charleston, South Carolina, on some convenient sales day hereafter (and should the regular day of judicial sales fall on a legal holiday, then and in such event, the sales day shall be on Tuesday next succeeding such holiday), on the following terms, that is to say:

- A. **FOR CASH:** The Master in Equity will require a deposit of 5% on the amount of the bid (in cash or equivalent), same to be applied on the purchase price only upon compliance with the bid, but in case of non-compliance within 30 days, the deposit may be forfeited without further hearing and applied to the costs and Plaintiff's debt.
- B. Interest on the balance of the bid shall be paid to the day of compliance at the rate of 3.50%.
- C. The sale shall be subject to taxes and assessments, existing easements and easements and restrictions of record, and the Right of Redemption of the United States of America to redeem the subject property 120 days following the date of the Foreclosure Sale.
- D. This Mortgage constitutes a first priority lien on the subject property and is a Purchase Money Mortgage.
- E. Purchaser to pay for deed preparation and costs of recording the Deed, and transfer taxes.

8. If Plaintiff be the successful bidder at the said sale, for a sum not exceeding the amount of costs, disbursements and expenses and the indebtedness of Plaintiff in full, Plaintiff may pay to the Master in Equity only the amount of the costs, disbursements and expenses crediting the balance of the bid on Plaintiff's indebtedness.

9. The Master in Equity will, by advertisement according to law, give notice of the time, date, place of sale, and the terms thereof, which Notice of Sale is incorporated herein by reference; and will execute to the Purchaser, or Purchasers, a deed to the premises sold. Plaintiff, or any other party to this action, may become a purchaser at such sale, and that if, upon such sale being made, the Purchaser, or Purchasers, should fail to comply with the terms thereof within 30 days after date of sale, then the Master in Equity may advertise the said premises for sale on the next, or some other subsequent sales day, at the risk of the highest bidder, and so from time to time thereafter until a full compliance shall be secured.

10. Should Plaintiff, Plaintiff's attorney, or Plaintiff's agent fail to appear on the day of sale, the property shall not be sold, and in that event any such sale shall be null and void and of no force and effect. The property shall be re-advertised and sold at some convenient sales day thereafter when Plaintiff, Plaintiff's attorney, or Plaintiff's agent is present.

11. That the Master in Equity will apply the proceeds of the sale as follows:

FIRST: To payment of the amount of the costs and expenses of this action, including any Guardian Ad Litem fee or fees of attorneys appointed under Order of Court.

NEXT: To the payment of Plaintiff, or Plaintiff's attorney, of the amount of Plaintiff's debt and interest, so much thereof as the purchase money will pay on the same.

NEXT: Any surplus funds will be held pending further order of the Court.

12. **IT IS FURTHER ORDERED** that in the event the successful bidder is other than the Defendant(s) in possession herein, upon full compliance with the bid, and upon issuance of a Writ of Assistance by this Court, the Sheriff of Charleston County is ordered and directed to eject and remove from the premises the occupant(s) of the property sold, together with all personal property located thereon, and put the successful bidder or his assigns in full, quiet and peaceable possession of said premises without delay, and to keep said successful bidder or his assigns in such peaceable possession.

13. **IT IS FURTHER ORDERED** that, in the event the successful bidder is other than the Defendant(s) in possession herein and the occupant(s) have voluntarily vacated the premises or have been ejected from the premises leaving furnishings, fixtures and items not subject to Plaintiff's Mortgage in said premises, upon full compliance with the bid, Purchaser is authorized to remove therefrom all furnishings, fixtures and items not subject to the lien of Plaintiff's mortgage, which personal property, being deemed abandoned, shall be removed by Purchaser or its agents from the subject property by placing said personal property on the public street or highway or by any other means.

14. **IT IS FURTHER ORDERED** that, in addition to all parties deemed by law to have received constructive notice of the action herein, the Defendant(s) named herein and all persons whomsoever claiming under said defendant(s), be forever barred and foreclosed of all right, title, interest and equity of redemption in the said mortgaged premises so sold, or any part thereof.

15. **IT IS FURTHER ORDERED** that the Deed of conveyances made pursuant to said sale shall contain the names of only the first named Plaintiff and the first named Defendant and the Defendant(s) who was/were the titleholder(s) of the mortgaged property at the time of filing of the notice of pendency of the within action, and the name of the grantee, and the Register of Deeds is authorized to omit from the indices pertaining to such conveyance the names of all parties not contained in said Deed.

16. **IT IS FURTHER ORDERED** that the Master in Equity will retain jurisdiction to do all necessary acts incident to this foreclosure including, but not limited to, issuing a Writ of Assistance and hearing any issues involving appraisal proceedings under Section 29-3-680 *et seq.*, South Carolina Code of Laws (1976), as amended.

17. Plaintiff does not warrant its title search to purchasers at foreclosure sale or other third parties, who should have their own title search performed on the subject property.

18. The Master in Equity shall direct the Register of Deeds to release of record the Mortgage lien being foreclosed, all subordinate liens and all prior liens ordered satisfied herein, after the Order Confirming Sale and Disbursements has been executed and filed. Plaintiff's Mortgage lien is described as follows:

That certain Mortgage given by Martin H. Seppala and John True to Countrywide Home Loans dated April 26, 2005 and recorded in the Office of the Register of Deeds for Charleston County on May 3, 2005 in Book K535 at Page 473.

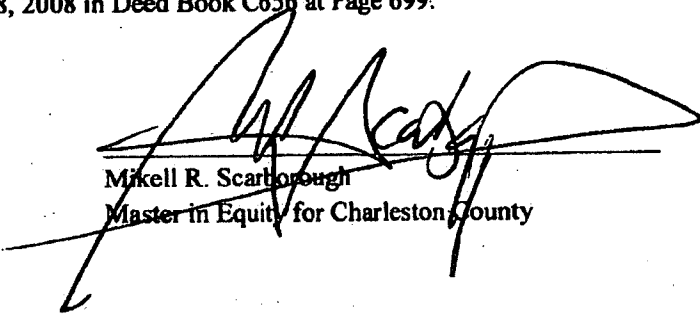
20. The following is a description of the premises herein ordered to be sold:

All that lot, piece of land, with improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt. Pleasant, S.C" by E.M. Seabrook, Jr., RLS and CE dated December 18, 1970, and recorded in the RMC Office for Charleston County, S.C, on February 18, 1971, in Plat Book AA, at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

TMS Number: 562-04-00-030

PROPERTY ADDRESS: 1180 Chersonese Round, Mount Pleasant, SC

This being the same property conveyed to Martin H. Seppala and John True by deed of Walter Snide, by his AIF Garth Snide, and Garth Snide dated April 26, 2005 and recorded in the Office of the Register of Deeds for Charleston County on May 3, 2005 in Deed Book H535 at Page 812; thereafter the subject premises were conveyed to Cloise D. Janson by deed of Martin H. Seppala and John True dated June 6, 2006 and recorded on August 11, 2006 in Deed Book J594 at Page 568; and thereafter the subject premises were conveyed to Thomas F. True, III, as Trustee of the Jate IV Trust utd 7-7-200 by deed dated March 18, 2008 and recorded on April 8, 2008 in Deed Book C656 at Page 699.



Mikell R. Scarborough
Master in Equity for Charleston County

Charleston, South Carolina

7/18, 2015

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage-Pass Through Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000, The Jate IV Trust utd 7-7-2000, David A. Collins, William J. Thrower, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farms Lakes Homeowner's Association, Inc.,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

C/A NO: 2011-CP-10-8421

(NON-JURY MORTGAGE FORECLOSURE)

RECORD OF HEARING

Pursuant to the Order of Reference filed in the above cause of action, a summary judgment hearing was held on March 12, 2015 before Mikell R. Scarborough, as Master in Equity for Charleston County. Counsel of record is as follows:

ATTORNEYS FOR PLAINTIFF: Magalie A. Arcure of FINKEL LAW FIRM LLC.

ATTORNEYS FOR DEFENDANTS: David A. Collins, attorney for Defendants Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000, The Jate IV Trust utd 7-7-2000, David A. Collins, and William J. Thrower; Peter Rosenthal, attorney for Defendant Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000; Matthew J. Modica, attorney for Defendant United States of America; and Milton G. Kimpson, attorney for Defendant South Carolina Department of Revenue.

The mortgagor(s) were in default on the terms of the note and mortgage as of October 1, 2009.

The Lis Pendens was filed on November 14, 2011. Summons and Complaint was filed on November 14, 2011.

Affidavits or Acceptances of Service are filed and show that service of the Summons and Complaint was properly effected upon all defendants herein. The following Defendants are in default:

Martin H. Seppala, 4th National Harbor Realty Trust, and Snee Farms Lakes Homeowner's Association, Inc.

There is an Affidavit of Non-Military Service indicating that the individual Defendant(s) are not in the military service of the United States of America.

Plaintiff's attorney offered into evidence the following documents:

- 1. Promissory Note**
- 2. Mortgage**
- 3. Modification Agreement**
- 4. Assignment**
- 5. Affidavit of Verified Statement of Account/judgment figures**
- 6. Attorney's Fees/Costs Affidavit**

By the Affidavit of Verified Statement of Account/judgment figures, Plaintiff established the total debt amount due as \$998,356.47. Plaintiff is not seeking a deficiency judgment.

Plaintiff moved for foreclosure of the subject mortgage, with equity of redemption barred, and for a sale of the subject property. The relief was granted, and the hearing was concluded.

Mikell R. Scarborough
Master in Equity for Charleston County

Charleston, South Carolina

_____, 2015



STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon aka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

v.

Martin H. Seppala and John True, et al.,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

CASE NO. 2011-CP-10-8421

NOTICE OF HEARING

BY

JULIE J. ARMSTRONG
CLERK OF COURT

2015 JAN 12 PM 4:18

FILED

PLEASE TAKE NOTICE THAT a hearing on Plaintiff's Motion for Summary

Judgment will be held before the Honorable Mikell R. Scarborough, Charleston County

Master in Equity, on Tuesday, January 20, 2015 at 10:00 a.m. This hearing will be held at the

Charleston County Courthouse, Courtroom 2A, 100 Broad Street, Charleston, South

Carolina.

Respectfully submitted,

FINKEL LAW FIRM LLC


Magalie A. Arcure (SC Bar No. 78855)
P.O. Box 41489
Charleston, SC 29423
Phone: (843) 577-5460
Facsimile: (843) 577-5135

Dated: January 9, 2015

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

IN THE COURT OF COMMON PLEAS

CASE NO. 2011-CP-10-8421

The Bank of New York Mellon fka The Bank
of New York, as Trustee for the
Certificateholders of CWALT, Inc., Alternative
Loan Trust 2005-17, Mortgage Pass-Through
Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala and John True, et. al.,

DEFENDANT(S).

CERTIFICATION OF SERVICE

FILED
2015 JAN 12 PM 4:18
JULIE J. ARMSTRONG
CLERK OF COURT

The undersigned states that on January 9, 2015, she caused a true and correct copy of Plaintiff's Notice of Hearing to be served upon the party identified below by United States mail, proper postage affixed and addressed as follows:

David A. Collins, Esquire
PO Box 40578
Charleston, SC 29423
*Attorney for defendants
Thomas F. True, III as trustee,
the Jate IV Trust, David A. Collins
and William J. Thrower*

Matthew J. Modica
151 Meeting Street, Ste. 200
Charleston, SC 29401
Attorney for United States of America

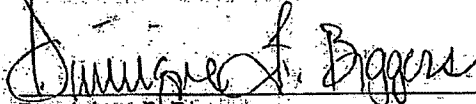
Milton Gary Kimpson
PO Box 12265
Columbia, SC 29211
*Attorney for South Carolina Department of
Revenue*

Snee Farms Community Foundation
1465 Stuart Encalls Blvd.
Mt. Pleasant, SC 29464

VIA REGULAR AND CERTIFIED MAIL R.R.R.
Martin H. Seppala
1180 Chersonese Round
Mt. Pleasant, SC 29466

Martin H. Seppala
1063 Andrew Redding Road #4
Lantana, FL 33462

FINKEL LAW FIRM LLC



Dominique F. Biggers
Post Office Box 41489
Charleston, South Carolina 29423
Tel: (843) 577-5460
Facsimile: (843) 577-5135
Litigation Paralegal

Prepared by: CHRISTINA R. ANTHONY

ADJUSTABLE RATE NOTE

(MTA - Twelve Month Average Index - Payment Caps)

THIS NOTE CONTAINS PROVISIONS THAT WILL CHANGE THE INTEREST RATE AND THE MONTHLY PAYMENT. THERE MAY BE A LIMIT ON THE AMOUNT THAT THE MONTHLY PAYMENT CAN INCREASE OR DECREASE. THE PRINCIPAL AMOUNT TO REPAY COULD BE GREATER THAN THE AMOUNT ORIGINALLY BORROWED, BUT NOT MORE THAN THE MAXIMUM LIMIT STATED IN THIS NOTE.

APRIL 26, 2005
(Date)

NORTH CHARLESTON
(City)

SOUTH CAROLINA
(State)

1180 CHERSONESE ROUND, MT PLEASANT, SC 29466
(Property Address)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 667,500.00 (this amount is called "Principal"), plus interest, to the order of Lender. The Principal amount may increase as provided under the terms of this Note but will never exceed (Data point 115 percent, 110 percent in New York,) of the Principal amount I originally borrowed. This is called the "Maximum Limit." Lender is COUNTRYWIDE HOME LOANS, INC.

I will make all payments under this Note in the form of cash, check or money order.

I understand that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

(A) Interest Rate

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 1.000 %. The interest rate I will pay may change.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 7(B) of this Note.

(B) Interest Rate Change Dates

The interest rate I will pay may change on the first day of JUNE, 2005, and on that day every month thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date." The new rate of interest will become effective on each Interest Rate Change Date. The interest rate may change monthly, but the monthly payment is recalculated in accordance with Section 3.

(C) Index

Beginning with the first Interest Rate Change Date, my adjustable interest rate will be based on an Index. The "Index" is the "Twelve-Month Average" of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12. The most recent Index figure available as of the date 15 days before each Interest Rate Change Date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(D) Calculation of Interest Rate Changes

Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding THREE & 40/100 percentage point(s) 3.400 ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Rate Change Date. My interest will never be greater than 9.950 %. Beginning with the first Interest Rate Change Date, my interest rate will never be lower than the Margin.

3. PAYMENTS

(A) Time and Place of Payments

I will make a payment every month.

I will make my monthly payments on the first day of each month beginning on

JUNE 01, 2005

I will make these payments every month until I have paid all the Principal and interest and any

• PayOption ARM Note - MTA Index
2ES06-XX (12/04)(d)



EXHIBIT 2 ORDER AND JUDGMENT OF FORECLOSURE

This Exhibit is the Adjustable Rate Note referenced in this Record on Appeal at pages R1 – R5



After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O. Box 10423
Van Nuys, CA 91410-0423

BK K 535PG473

Prepared By:
CHRISTINA R. ANTHONY

[Space Above This Line For Recording Data]

MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated APRIL 26, 2005, together with all Riders to this document.

(B) "Borrower" is
MARTIN H SEPPALA and John True

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is
COUNTRYWIDE HOME LOANS, INC.

Lender is a CORPORATION
organized and existing under the laws of NEW YORK
Lender's address is

4500 Park Granada, Calabasas, CA 91302-1613

(E) "Note" means the promissory note signed by Borrower and dated APRIL 26, 2005. The Note states that Borrower owes Lender
SIX HUNDRED SIXTY SEVEN THOUSAND FIVE HUNDRED and 00/100

Dollars (U.S. \$ 667,500.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than MAY 01, 2035

SOUTH CAROLINA Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS
Page 1 of 11

SA(BC) (0000.02) CHL (02/02)(4) VAP MORTGAGE FORMS - (800) 821-7281
CON/NA

Form 3041 1/01



Davidson
Bennett
Attorneys at Law

8084 REVERA AVENUE
NORTH CHARLASTON, SC 29405



R133

EXHIBIT 3 ORDER AND JUDGMENT OF FORECLOSURE

This Exhibit is the Mortgage referenced in this Record on Appeal at pages R6 – R28

4

॥ श्रीगणेशाय नमः ॥

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6/27/2013

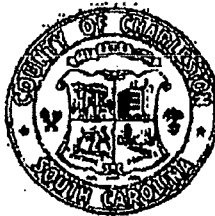
BP0207868

THIS SPACE FOR READER'S USE

DAVID PAXTAN
Commission # 1837714
Notary Public - California
Santa Clara County
My Comm. Expires Mar 11, 2019

RECORDER'S PAGE

NOTE: This page MUST remain
with the original document



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CHAPIN SC 29036-9911

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Asgt

Charlie Lybrand, Register
Charleston County, SC

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RECIPIENT:

BANK OF NY MELLON ETC

Note:

Recording Fee \$ 6.00

Extra Reference Cost \$ -

Extra Pages \$ -

Postage \$ -

Chattel \$ -

TOTAL \$ 6.00

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STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT-2005-17),

PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as Trustee, of the Jate IV Trust dtd 7-7-2000, The Jate IV Trust dtd 7-7-2000, David A. Collins, William J. Throver, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farms Lakes Homeowner's Association, Inc. et al.,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS
C/A NO: 2011-CP-10-8421

AFFIDAVIT OF VERIFIED
STATEMENT OF ACCOUNT
(DEFICIENCY DEMAND ON MARTIN H.
SEPPALA)

FILED
2015 JAN 22 PM 2:59
JULIE J. JAMES, CLERK OF COURT

Personally appeared, who being duly sworn, deposes and says:

My name is Randall Jackson and I am Document Coordinator (title) in the above-captioned action. I am authorized to execute this Affidavit of Verified Statement of Account. The following principal, interest and escrow/corporate advances which are secured by the mortgage being foreclosed, have been incurred to the date of hearing:

1.	Principal balance	\$721,355.97
2.	Interest as of 01/20/15	\$160,763.89
3.	Escrow	\$ 91,503.83
4.	Recoverable Balance	\$ 15,855.58

TOTAL PRINCIPAL, INTEREST AND EXPENSES: \$ 989,479.27

The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT-2005-17), by its servicer Bayview Loan Servicing, LLC

FT. WASHINGTON
PENNSYLVANIA
MONTGOMERY

(City and State)

January 19, 2015

Sworn to before me this 19th day of January, 2015.

Notary Public for PENNSYLVANIA

My Commission Expires: 12/27/16

Name

Randall Jackson
Document Coordinator

Title

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal
Lynda Buehler, Notary Public
Upper Dublin Twp., Montgomery County
My Commission Expires Dec. 27, 2016
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

vs.

Martin H. Seppala and John True, et. al.,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS

CASE NO. 2011-CP-10-8421

CERTIFICATION OF SERVICE

FILED
2015 JAN 22 PM 2:59
JULIE A. HONG
CLERK OF COURT
BY _____

The undersigned states that on January 20, 2015, she caused a true and correct copy of *Plaintiff's Affidavit of Verified Statement of Accounts* to be served upon the party identified below by United States mail, proper postage affixed and addressed as follows:

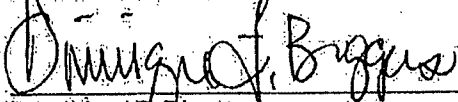
David A. Collins, Esquire
PO Box 40578
Charleston, SC 29423
Attorney for defendants
Thomas F. True, III as trustee,
the Jate IV Trust, David A. Collins
and William J. Thrower

VIA REGULAR AND CERTIFIED MAIL R.R.

Martin H. Seppala
1180 Chersonese Round
Mt. Pleasant, SC 29466

Martin H. Seppala
1063 Andrew Redding Road #4
Lantana, FL 33462

FINKEL LAW FIRM LLC



Dominique F. Biggers
Post Office Box 41489
Charleston, South Carolina 29423
Tel: (843) 577-5460
Facsimile: (843) 577-5135
Litigation Paralegal

54800.F44851

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON



ATTORNEY'S FEES/COSTS AFFIDAVIT

C/A NO: 2011-CP-10-8421

Personally appeared before me the undersigned attorney for the Plaintiff, who first being duly sworn, deposes and says as follows:

T The Bank of New York Mellon fka The Bank of New York as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage-Pass Through Certificates, Series 2005-17

vs.

Martin H. Seppala, Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000, The Jate IV Trust utd 7-7-2000, David A. Collins, William J. Thrower, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farms Lakes Homeowner's Association, Inc.

1. I am an attorney for the Plaintiff in the above-referenced matter.
2. This case is an action to foreclosure a mortgage on real property located in Charleston County, South Carolina. The subject mortgage specifically provides that the Plaintiff is entitled to the recovery of attorneys' fees and costs associated with the collection of sums due under the promissory note.
3. I was retained by the Plaintiff to conduct this foreclosure action pursuant to a contractual rate of compensation providing for an attorneys' fee in the amount of \$1,450.00, and hourly compensation at \$200.00 per hour to resolve the contested aspects of the case in litigation.
4. Under Dedes v. Strickland, 414 S.E. 2d. 134 (S.C. 1992), the Supreme Court of South Carolina has set forth the factors to be considered in an award of attorney's fees in real property actions. These factors include nature, extent and difficulty of the legal services rendered the time and labor necessarily devoted to the case, the professional standing of counsel, the contingency of compensation, the customary fees charged in the locality for similar services, and the beneficial result obtained. These factors, as applied in this case, are as follows:
 - a. Nature, Extent, and Difficulty of the Legal Services Rendered. As stated earlier, this is an action to foreclose a mortgage on real property. The case involved complex issues of real property law. A hearing was held by the Master, who requires an order to be prepared by Plaintiff's counsel. Accordingly, the factual and legal issues presented were complex and detailed in nature, the extent of the work performed was necessary to adequately prepare and try these matters, and the matters decided were of legal and factual difficulty.
 - b. Time and Labor Necessarily Devoted to the Case. As stated above, this case involved difficult issues of both legal and factual natures. A substantial amount of time has been

devoted to the case by the firm. In addition to review of title documents recorded in the public records and evaluating title to this real property, the following pleadings, papers, and documents have been prepared and/or reviewed:

- Lis Pendens
- Summons and Complaint
- Order of Reference and supporting documents
- Motion for Summary Judgment and Supporting Affidavit
- Record of Hearing along with supporting exhibits
- Proposed Order and Judgment of Foreclosure and Sale
- Notice of Sale as required by statute

In addition to these documents, as Plaintiff's attorney, this law firm has arranged for service of process of the pleadings on all defendants and served all orders and documents required to prosecute this action including all notices of hearing; consulted with Plaintiff; had telephone conferences concerning the debt; conferred on and/or researched legal issues; reviewed the file in preparation for the hearing; scheduled and attended the hearing in this matter. Additional time post-judgment will be required for the preparation of necessary documents required by the Court to complete the foreclosure sale, including as necessary, the deed, report on sale, and judicial lien satisfaction.

Future duties included forwarding copies of the Order and Judgment of Foreclosure and Sale to the Defendant(s), advising the Defendant(s) of the date that the property will be sold; arranging and coordinating the amount to be bid by Plaintiff; representing Plaintiff at the sale; preparing a Report on Sale and Order Confirming Sale; and preparing any other documents that may be necessary in this particular action.

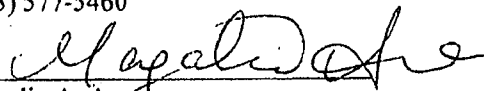
Accordingly, the time and labor devoted to this case were necessary to properly prepare and try this case.

- c. Professional Standing of Counsel. I am employed with the Finkel Law Firm LLC. The Finkel Law Firm is a Martindale-Hubbell AV rated law firm with extensive experience in real property foreclosures. I am a licensed member of the South Carolina State Bar and have practiced a number of years in the real property and foreclosure area. Accordingly, I submit that I have a high professional standing in general and specifically in this particular area of practice.
- d. Contingency of Compensation. As recited above, compensation in this case is based upon a contract fee of \$1,450.00 and hourly rate of \$200 per hour.
- e. Customary Fee Charged in the Locality for Similar Services. I am aware from discussions with clients, other attorneys in this practice area, and from my general familiarity with the legal profession, that fees charged for similar cases range from \$1,050.00 - \$4,500.00 per case. My contract rate for this matter is within this range for this Region, and therefore is a Customary Fee in the Locality.
- f. Beneficial Results Obtained. I obtained beneficial results for the Plaintiff in this action by securing a Judgment enforcing Plaintiff's rights under the subject mortgage with regard to the subject real property.

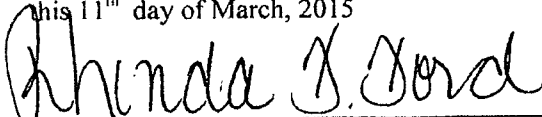
5. After due consideration of the nature, extent and difficulty of the legal services rendered, the time and labor necessarily devoted to the case, the professional standing of counsel, the contingency of compensation, the customary fee charged in the locality for similar services, and the beneficial result obtained, I respectfully submit an award of attorney's fees to the full extent set forth in this Affidavit is appropriate; therefore, Plaintiff is entitled to recover \$3,410.00 in attorney's fees.
6. The costs of collection to date include; motion filing fee: \$25.00; for a total of \$25.00.
7. Approximately 35 hours have been spent on this file to date, and it is anticipated that several additional hours will be necessary to conclude this action after the hearing.

FINKEL LAW FIRM, LLC
Post Office Box 41489
Charleston, SC 29423
(843) 577-5460

By:


Magalie A. Arcene
Attorneys for Plaintiff

SWORN TO AND SUBSCRIBED before me on
this 11th day of March, 2015


NOTARY PUBLIC FOR SOUTH CAROLINA
My commission expires: 11-7-2023

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of
New York, as Trustee for the Certificateholders of
CWALT, Inc. Alternative Loan trust 2005-17,
Mortgage Pass-Through Certificates, series 2005-
17

Plaintiffs

v.

Martin H. Seppala, Thomas F. True III, as Trustee
of the Jate IV Trust utd 7-7-200, The Jate IV Trust
utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America, The
South Carolina Department of Revenue, 4th
National Harbor Realty Trust, and the Snee Farm
Lakes Homeowners Association, Inc.

Defendants

IN THE COURT OF COMMON PLEAS

CASE NO. 2011-CP-10- 8421

MOTION FOR RECONSIDERATION

FILED
2015 APR -7 PM 3:34
JULIE J. ARMSTRONG
CLERK OF COURT

TO: Magalie A. Arcure, Esquire, Attorney for the Plaintiff's Agent

YOU WILL PLEASE TAKE NOTICE that pursuant to the South Carolina Rules of Civil Procedure, the undersigned attorney for and on behalf of his client and other Defendants similarly situated, will move before the Master in Equity for Charleston County on the tenth day following service of this Motion, or as soon thereafter as may be heard, for a reconsideration of this Courts Order Granting Summary Judgment to the Plaintiff, a copy of said order attached hereto as Exhibit "A".. Said Order being dated March 18, 2015 and filed March 24, 2015. Counsel received this Motion during the week of March 30, 2015 and was protected by the Clerk of Court for Charleston County from proceedings during that time. This Motion is made for good cause as provided for by the South Carolina rules of Civil Procedure, Rule 59 (e) and is based on the following documents and arguments:

1. This Court consistently assured these Defendants that said Defendants would be able to depose representatives of the Plaintiff. Attached hereto as Exhibit "B" are the numerous Notices seeking to set said depositions. The Plaintiffs and their counsel have consistently refused to produce witnesses for depositions as noticed and as ordered from the bench of this court. At the hearing held before this Court on March 12, 2015, a supposed status conference, it was brought to the Court's attention that the Plaintiff had yet to produce anyone. Instead of seeking to enforce its numerous prior rulings, the Court made the statement that possession of the original note was a "trump card" in foreclosure actions and issued summary judgment in favor of the Plaintiff despite the fact that the Plaintiff had ignored all directives to produce a witness. Counsel for the Defendants reminded the Court that a counter affidavit had been filed to which the Court

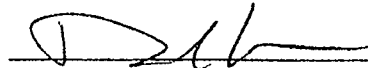
replied, "What does it say?" Despite not allowing the Defendants to engage in the discovery as ordered and despite not looking at the issues raised by the affidavit of the Defendants, the Court issued its ruling based simply upon its "trump card" theory.

2. Had the Court allowed these Defendants to engage in its discovery as promised on numerous occasions by the Court, the Defendants would have delved into the issues involving the rights maintained by this Plaintiff in regards to that certain settlement agreement entered into by the Plaintiff Bank of New York Mellon and its servicer Bank of America. A copy of which is attached hereto as Exhibit "C". These Defendants believe that the Court failed to allow an inquiry into whether the Plaintiff is the correct party to pursue this action as argued in the filed opposition to this motion. This Court also failed to take into account the filed affidavit of John True, which raised significant questions of fact. As evidence that the affidavit of John True was never considered by the Court, in its ruling the Court acknowledged that it was not familiar with its contents and the order as entered doesn't even mention the filing of any counter-affidavits.

3. It is obvious to all that the debt in this matter was and is contested. Instead of requiring the Plaintiff (as an aside, the caption is still incorrect) to prove its debt under oath and to allow these Defendants to confront the witnesses as provided for by the United States Constitution and the South Carolina Constitution, this Court allowed such testimony into evidence, in a contested hearing, by way of affidavit. Counsel for these Defendants recognizes that the use of affidavits in uncontested matters is the normal procedure in this Court. While not condoning this procedure, the routine procedures of this Court are not the issue here. This is a contested matter and has been. As such these Defendants should be afforded due process and be allowed to depose and confront the witnesses of the Plaintiff as previously directed by this Court.

Such Motion shall be heard at the Charleston County Courthouse located at 100 Broad Street, Charleston, SC 29401. This Motion is based on and will be supported by affidavits and a memorandum of law to be submitted.

LAW OFFICE OF DAVID A. COLLINS, LLC



David A. Collins, Esquire

7455 Cross County Road, Suite 1

P.O. Box 40578

Charleston, SC 29423-0578

843-760-0220

Attorney for the Defendants Jate Trust, David
Collins and William J. Thrower.

Charleston, South Carolina
April 6, 2015

EXHIBIT A OF MOTION FOR RECONSIDERATION

This Exhibit is the Order and Judgment of Foreclosure Sale referenced in this Record on Appeal at pages R115 – R139.

STATE OF SOUTH CAROLINA) IN THE COURT OF COMMON PLEAS
)
) FOR THE NINTH JUDICIAL CIRCUIT
COUNTY OF CHARLESTON) CASE NO. 2011-CP-10-8421

The Bank of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17
vs.

NOTICE OF DEPOSITION

**Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.**

TO: William Stork, Esquire, Attorney for the Plaintiff:

YOU WILL PLEASE TAKE NOTICE that pursuant to the South Carolina Rules of Civil Procedure, the undersigned attorney for and on behalf of his client above named, will take the 30(b)(6) deposition of the Plaintiff at 10:00, AM, at the Law Office of David A. Collins, LLC, 7455 Cross County Road, Suite 1, North Charleston, South Carolina, on May 15th, 2013, before a Notary Public for the State of South Carolina, or another officer authorized to administer an oath, the purpose of said deposition to be for discovery and/or for use as evidence in the trial of the above cause, said deposition to be adjourned from time to time as may be necessary.

Deponent is to bring any and all documents he/she is in possession of regarding this matter.

LAW OFFICE OF DAVID A. COLLINS, LLC

David A. Collins, Esquire
7455 Cross County Road, Suite 1
P.O. Box 40578
Charleston, SC 29423-0578
843-760-0220
Attorney for the Defendants

Charleston, South Carolina
April 23, 2013

I certify that on this date a copy of the foregoing Notice of 30(b)(6) Deposition of Plaintiff was served by mailing or hand delivery on the following:

William Stork, Esquire
Post office Box 291
Columbia, SC 29202

David A. Collins, Esquire

Charleston, South Carolina

April 23, 2013

STATE OF SOUTH CAROLINA) IN THE COURT OF COMMON PLEAS
)
) FOR THE NINTH JUDICIAL CIRCUIT
COUNTY OF CHARLESTON) CASE NO. 2011-CP-10-8421

The Bank of New York Mellon fka The Bank Of New York, as Trustee for the Certificateholders of CWALT, Inc. Alternative Loan Trust 2005-17, Mortgage Pass- Through Certificates, Series 2005-17

vs.

NOTICE OF DEPOSITION

**Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.**

TO: Jeffery Vinzani, Esquire, Attorney for the Plaintiff:

YOU WILL PLEASE TAKE NOTICE that pursuant to the South Carolina Rules of Civil Procedure, the undersigned attorney for and on behalf of his client above named, will take the 30(b)(6) deposition of the Plaintiff at 10:00, AM, at the Law Office of David A. Collins, LLC, 7455 Cross County Road, Suite 1, North Charleston, South Carolina, on June 13th, 2013, before a Notary Public for the State of South Carolina, or another officer authorized to administer an oath, the purpose of said deposition to be for discovery and/or for use as evidence in the trial of the above cause, said deposition to be adjourned from time to time as may be necessary.

Deponent is to bring any and all documents he/she is in possession of regarding this matter.

LAW OFFICE OF DAVID A. COLLINS, LLC.

David A. Collins, Esquire
7455 Cross County Road, Suite 1
P.O. Box 40578
Charleston, SC 29423-0578
843-760-0220
Attorney for the Defendants

Charleston, South Carolina
May 31, 2013

I certify that on this date a copy of the foregoing Motion to Compel was served by mailing or hand delivery on the following:

Jeffery Vinzani, Esquire
Graybill Lansche & Vinzani, LLC
225 Seven Farms Road, Suite 107
Charleston, SC 29492

William Stork, Esquire
Post Office Box 291
Columbia, SC 29202

David A. Collins, Esquire

Charleston, South Carolina

May 31, 2013

**Bank of America, NA as servicer for The Bank
of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17
vs.**

**Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.**

Said 30(b) (6) representative is expected to be an employee of The Bank of New York Mellon with intimate knowledge of the subject loan transaction who oversaw the purchase of the subject

loan.

LAW OFFICE OF DAVID A. COLLINS, LLC

David A. Collins, Esquire
7455 Cross County Road, Suite 1
P.O. Box 40578
Charleston, SC 29423-0578
843-760-0220
Attorney for the Defendants

Charleston, South Carolina
December 4, 2013

I certify that on this date a copy of the foregoing Notice of 30(b)(6) Deposition of Plaintiff was served by mailing or hand delivery on the following:

William Stork, Esquire
Post office Box 291
Columbia, SC 29202

Jeffery Vinzani, Esquire
Graybill & Lansche, LLC
225 Seven Farms Drive
Suite 107
Charleston, SC 29492

David A. Collins, Esquire

Charleston, South Carolina

December 4, 2013

America's purchase and servicing of the subject loan.

LAW OFFICE OF DAVID A. COLLINS, LLC

David A. Collins, Esquire
7455 Cross County Road, Suite 1
P.O. Box 40578
Charleston, SC 29423-0578
843-760-0220
Attorney for the Defendants

Charleston, South Carolina
December 4, 2013

I certify that on this date a copy of the foregoing Notice of 30(b)(6) Deposition of Plaintiff was served by mailing or hand delivery on the following:

William Stork, Esquire
Post office Box 291
Columbia, SC 29202

Jeffery Vinzani, Esquire
Graybill & Lansche, LLC
225 Seven Farms Drive
Suite 107
Charleston, SC 29492

David A. Collins, Esquire

Charleston, South Carolina

December 4, 2013

Plaintiff came to own the note and mortgage in question and the consideration paid for said loan. They are also expected to bring with them to the deposition the full and complete file concerning this loan.

LAW OFFICE OF DAVID A. COLLINS, LLC

David A. Collins, Esquire
7455 Cross County Road, Suite 1
P.O. Box 40578
Charleston, SC 29423-0578
843-760-0220
Attorney for the Defendants

Charleston, South Carolina
February 25, 2015

I certify that on this date a copy of the foregoing Notice of 30(b)(6) Deposition of Plaintiff was served by electronic mail on the following:

Magalie Arcure, Esquire
Finkel Law Firm
4000 Faber Place, Suite 450
North Charleston, SC 29405

David A. Collins, Esquire

Charleston, South Carolina

February 25, 2015

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

IN THE COURT OF COMMON PLEAS
CASE NO. 2011-CP-10-8421

BANK OF NEW YORK MELLON
FKA THE BANK OF NEW YORK
AS TRUSTEE FOR THE
CERTIFICATEHOLDERS OF CWALT
INC. ALTERNATIVE LOAN TRUST
2005-17, MORTGAGE PASS-THROUGH
CERTIFICATES SERIES 2005-17
PLAINTIFFS

AFFIDAVIT
OF JOHN TRUE IN
OPPOSITION TO
PLAINTIFF MOTION FOR
SUMMARY JUDGMENT

V.
MARTIN SEPPALA, THOMAS F.
TRUE, III AS TRUSTEE OF THE
JATE IV TRUST, ET AL.
DEFENDANTS

Now comes the Defendant John True, being duly sworn, deposes and states as follows:

1. My name is John True and I am a Defendant in the above entitled action and also a beneficiary of the said Jate IV Trust.
2. I am a signing co- Borrower named in the Mortgage executed in this matter on April 26, 2005 and was a coowner of the subject property on that date with Martin Seppala.
3. The subject property at 1180 Chersonese Road in Mount Pleasant, South Carolina was deeded to me and Martin Seppala (Seppela) on April 26, 2005.
4. Seppela and I held this property, with the knowledge of all relevant parties, including Countrywide Home Loans, Inc. and its affiliates, as straws for Thomas F. True, III, to whom Seppela owed \$980,000 at the time Seppela received the loan in this matter.
5. Seppela and Thomas F. True, III, on April 6, 2005, entered into a written agreement, acknowledging Seppela owed True \$980,000. As an accomodation to Seppela, who could not pay True but could get a mortgage from Countrywide, Seppela had the subject property deeded into my name and Seppela's name with Seppela obtaining the financing from Countrywide. Seppela was obligated by his agreement with True to payoff the financing in or within two years and then to deed the property over to me alone as a straw for Thomas F. True III.

6. In their April 6, 2005 agreement, Thomas F. True III was given collateral for Seppela's promise to pay the Countrywide financing. The collateral was 3 condominium units in a complex on James Island owned by Seppela that were to remain unencumbered and to be deeded to True if Seppela defaulted on the loan from Countrywide.
7. True and Seppela later agreed to deed the property to another straw on August 11, 2006 with Seppela remaining responsible to pay the Countrywide mortgage.
8. On April 8, 2008, True had the straw deed the property to its current owner, Jate IV Trust with his four children owning 100% beneficial interest in the said trust.
9. Throughout the period from April 26, 2005 until notice of the foreclosure proceeding in this matter, neither Thomas F. True III nor any of his family nor agents knew that Seppela was in default of the Countrywide mortgage as no notice was either sent nor received by anyone at the mortgaged property.
10. When True found out about the default by Seppela, he attempted to reach the James Island collateral to pay off the Countrywide financing. At that time, True learned that Seppela had, in contravention of their agreement of April 6, 2005, encumbered the collateral fully, in excess of one million dollars, so that no equity funds were left in the collateral to payoff Countrywide.
11. Upon information and belief, Seppela, as a prominent real estate developer throughout the period of at least 2004 to 2009, had a business relationship with Countrywide such that he could borrow from Countrywide based upon having Countrywide finance his many real estate developments and giving to Countrywide special preference to make hundreds of mortgage loans to purchasers of homes in his developments thereby giving Countrywide millions of dollars of loan opportunities.
12. Upon information and belief, Seppela's special relationship with Countrywide allowed him to avoid regular payments on the loan on 1180 Chersonese Round and allowed arrears of years of payments to build up without calling the loan.
13. Upon information and belief, had Seppela been defaulted in the normal course of mortgage business on the 1180 Chersonese loan, Countrywide would have begun foreclosure in 2005 or 2006 and the collateral would have been available to payoff

the said loan. Countrywide's unreasonable delay in enforcing its rights under the mortgage to Seppela materially affected Jate IV Trust's ability to protect its property. This occurred when Seppela alienated the collateral securing True's ability to pay off the Countrywide loan.

14. Upon information and belief, the relationship referred to above between Seppela and Countrywide allowed Seppela, even though he was in default for years, to further jeopardize Jate IV Trust's property by modifying the Chersonese loan in February of 2009 for a new principal of \$721,430.99 and a new interest rate. All this was done three years AFTER Seppela had deeded the property from his name leaving him without any ownership in the property when he was allowed to modify the loan.
15. Upon information and belief, Countrywide, to accommodate the millions of dollars of financing opportunities to new borrowers Seppela's developments represented, the Jate IV Trust had its property put in jeopardy of foreclosure and loss, all without its knowledge.
16. As record owner until 2006 and as co borrower to date, I have never received any notice that the mortgage was in arrears or in default or that the loan was modified long after Seppela transferred record ownership.

FURTHER AFFIANT SAYETH NOT.

John True

Sworn to and subscribed before me on this ____ day of November 2014

Notary Public for the State of South Carolina

My commission expires _____

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

IN THE COURT OF COMMON PLEAS
CASE NO. 2011-CP-10-8421

BANK OF NEW YORK MELLON)
FKA THE BANK OF NEW YORK)
AS TRUSTEE FOR THE)
CERTIFICATEHOLDERS OF CWALT)
INC. ALTERNATIVE LOAN TRUST)
2005-17, MORTGAGE PASS-THROUGH)
CERTIFICATES SERIES 2005-17)
PLAINTIFFS)

DEFENDANT JATE IV TRUST
OPPOSITION TO
PLAINTIFF MOTION FOR
SUMMARY JUDGMENT

V.)
MARTIN SEPPALA, THOMAS F.)
TRUE, III AS TRUSTEE OF THE)
JATE IV TRUST, ET AL.)
DEFENDANTS)

Now comes the Defendant Jate IV Trust, Thomas F. True, III, Trustee, by its attorney, and opposes the Plaintiff's Motion For Summary Judgment.

Said motion is made without support for the facts alleged in its complaint for foreclosure and Defendant's Affidavit accompanying this opposition clearly shows that there are material facts in dispute.

Further, Plaintiff has submitted an affidavit by a Dara Foye purporting to support its motion, however, said affiant Foye has no personal knowledge of her allegations. Affiant merely regurgitates statements from documents known to the Defendants since the case was filed. Said affiant is merely an agent of the mortgage servicer, Bayview Loan Servicing that has only been involved since 2011, long after the loan was in default.

On July 13, 2010, an action styled as **Maine State Retirement System, et al v. Countrywide Financial Corporation, et al** (U.S. District Court, Central District of California, No. 2:10-CV-00302 MRP) in a class action suit settled for over \$500 million, Countrywide admitted that it sold or assigned to CWALT, Inc., a Delaware Corporation, on May 31, 2005, on information containing therein the Defendants' mortgage known as "CWALT 2005-17".

On information and belief, the CWALT 2005-17 mortgages were deposited with CWALT, Inc. and packaged and the payments made on these mortgages became known as Mortgage Backed Securities sold in tranches to institutional investors with these investors becoming the Certificate Holders.

Therefore, there is a factual issue of whether the Plaintiff is the correct party as the Plaintiff is the Bank as "Trustee for the Certificate Holders of CWALT 2005-17". Legally, these

Certificate Holders are not owners or assignees of the mortgage but only entitled to the income from these instruments.

This court must determine who is the holder of the mortgage and note, not the rightful party to receive the mortgage income.

It is therefore clear that at some point, the Defendants' mortgage was sold or assigned in 2005. There is no reference to this sale in the Affidavit of Dara Foye so there is clearly an issue presented of chain of custody of this loan as Foye only alleges one assignment, that being in 2011 to the Plaintiff.

Affiant Foye gives no information as to the history of the note and mortgage and how or if they were properly assigned from the original mortgagee to a known purchaser of the mortgage, namely CWALT, Inc.

Further Affiant has not stated how CWALT, Inc. assigned or sold the mortgage back to Countrywide who allegedly assigned it to the Plaintiff.

Further, there is a factual issue with the purported modification of the loan by Seppela in February of 2009. In Plaintiff's production of documents, this "Loan Modification Agreement" of two pages calls for the signature of both Lender and Borrower.

The said modification is only signed by the Borrower, NOT by the Lender.

Further, Affiant makes no reference to the alleged modification of the mortgage by the Borrower and Countrywide that allegedly took place in 2009 long after Borrower was not the record owner of the secured property now being foreclosed.

With the facts set out above and with the further facts in the accompanying affidavit of John True, there are clearly material facts in dispute and therefore Plaintiff's Motion for Summary Judgment must be denied.

Defendant Jate IV Trust

By its attorney:

Peter H. Rosenthal
647 Pleasant St.
Weymouth, MA 02189
SC BAR 75645

November 20, 2014
Boston, Massachusetts

SETTLEMENT AGREEMENT

This Settlement Agreement is entered into by and among (i) The Bank of New York Mellon (f/k/a The Bank of New York) in its capacity as trustee or indenture trustee of certain mortgage-securitization trusts identified herein ("BNY Mellon" or the "Trustee"), and (ii) Bank of America Corporation ("BAC"), and BAC Home Loans Servicing, LP ("BAC HLS") (collectively, "Bank of America") and Countrywide Financial Corporation ("CFC") and Countrywide Home Loans, Inc. ("CHL") (collectively, "Countrywide").

WHEREAS, BNY Mellon is the trustee or indenture trustee for the trusts corresponding to the five hundred and thirty (530) residential mortgage-backed securitizations listed on Exhibit A hereto (the "Covered Trusts");

WHEREAS, Countrywide sold Mortgage Loans, which served as collateral for the Covered Trusts;

WHEREAS, the Trustee, CHL, and/or BAC HLS are parties to the Pooling and Servicing Agreements and in some cases Sale and Servicing Agreements and Indentures governing the Covered Trusts (as amended, modified, and supplemented from time-to-time, the "Governing Agreements"), and CHL, Countrywide Home Loans Servicing, LP, and/or BAC HLS has acted as Master Servicer for the Covered Trusts ("Master Servicer");

WHEREAS, certain significant holders of certificates or notes representing interests in certain of the Covered Trusts and investment managers of accounts holding such certificates or notes (the "Institutional Investors," as defined in more detail in the Institutional Investor Agreement) have entered into a separate Institutional Investor Agreement with the Trustee, Bank of America and Countrywide, the due execution of which is a condition to the effectiveness of this Settlement Agreement;

WHEREAS, allegations have been made of breaches of representations and warranties contained in the Governing Agreements with respect to the Covered Trusts (including alleged failure to comply with underwriting guidelines (including limitations on underwriting exceptions), to comply with required loan-to-value and debt-to-income ratios, to ensure appropriate appraisals of mortgaged properties, and to verify appropriate owner-occupancy

status) and of the repurchase provisions contained in the Governing Agreements;

WHEREAS, the Institutional Investors have sought to provide notice pursuant to certain of the Governing Agreements claiming failure by Bank of America and Countrywide, and affiliates, divisions, and subsidiaries thereof, to perform thereunder, and have alleged Mortgage Loan-servicing breaches and documentation defects against Bank of America and Countrywide, and affiliates, divisions, and subsidiaries thereof, and Bank of America and Countrywide dispute such allegations and waive no rights, and preserve all of their defenses, with respect to such allegations and putative notices;

WHEREAS, the Institutional Investors have asserted that Bank of America is liable for the obligations of Countrywide with respect to the Covered Trusts, and Bank of America disputes that contention and waives no rights, and preserves all of its defenses, with respect to such contention;

WHEREAS, the Institutional Investors formed a steering committee (comprised of BlackRock Financial Management, Inc., Pacific Investment Management Company LLC, certain ING companies, Metropolitan Life Insurance Company, and the Federal Home Loan Mortgage Corporation ("Freddie Mac"));

WHEREAS, the Trustee, Bank of America, Countrywide, and the Institutional Investors have engaged in arm's-length settlement negotiations that included the exchange of confidential materials;

WHEREAS, in the settlement negotiations, the Trustee received and evaluated information presented by Bank of America, Countrywide, and the Institutional Investors related to potential liabilities and defenses, and alleged damages, and has determined, in the exercise of its discretion as Trustee, that entry into this Settlement Agreement and the settlement contemplated thereby (the "Settlement") is within the Trustee's powers under the Governing Agreements and applicable law and in the best interests of and advantageous to the Covered Trusts; and

WHEREAS, as set forth below, the Settlement is subject to judicial approval, and, toward that end, the Trustee will commence in the Supreme Court of the State of New York, County of

New York (the "Settlement Court"), in its capacity as trustee or indenture trustee under the Governing Agreements, a proceeding under Article 77 of the New York Civil Practice Law and Rules (the "Article 77 Proceeding") and file a verified petition that seeks a final order and judgment that conforms in all material respects to the form attached as Exhibit B hereto (the "Final Order and Judgment").

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **Definitions**. Any capitalized terms not defined herein shall have the definition given to them in the Governing Agreements. As used in this Settlement Agreement, in addition to the terms otherwise defined herein or in the Governing Agreements, the following terms shall have the meanings set forth below (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Settlement Agreement):

(a) "Approval Date" shall mean the date upon which Final Court Approval, as defined in Paragraph 2, is obtained;

(b) "Bank of America Parties" shall mean BAC and any of its past, present, or future, direct or indirect affiliates, parents, divisions, or subsidiaries (including BAC HLS and Bank of America, N.A.), and each of their respective past, present, or future, direct or indirect affiliates, parents, divisions, subsidiaries, general partners, limited partners, shareholders, officers, directors, trustees, members, employees, agents, servants, attorneys, accountants, insurers, co-insurers, and re-insurers, and the predecessors, successors, heirs, and assigns of each of the foregoing;

(c) "BNY Mellon Parties" shall mean BNY Mellon and any of its past, present, or future, direct or indirect affiliates, parents, divisions, or subsidiaries, on behalf of themselves and each of their respective past, present, or future, direct or indirect affiliates, parents, divisions, subsidiaries, general partners, limited partners, officers, directors, trustees, co-trustees, members, employees, agents, servants, attorneys, accountants, insurers, co-insurers, and re-insurers, and the predecessors, successors, heirs, and assigns of the foregoing;

(d) "Code" means the Internal Revenue Code of 1986, as amended;

(e) "Countrywide Parties" shall mean CFC and any of its past, present, or future, direct or indirect affiliates, parents, divisions, or subsidiaries (including CHL, Countrywide Capital Markets, Countrywide Bank FSB, Countrywide Securities Corporation, Countrywide Home Loans Servicing, LP (now known as BAC Home Loans Servicing, LP), CWMBS, Inc., CWABS, Inc., CWALT, Inc., CWHEQ, Inc., Park Granada LLC, Park Monaco Inc., Countrywide LFT LLC, and Park Sienna LLC), and each of their respective past, present, or future, direct or indirect affiliates, parents, divisions, subsidiaries, general partners, limited partners, shareholders, officers, directors, trustees, members, employees, agents, servants, attorneys, accountants, insurers, co-insurers, and re-insurers, and the predecessors, successors, heirs, and assigns of the foregoing;

(f) "Governmental Authority" shall mean any United States or foreign government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory, or administrative functions of or pertaining to the foregoing, or any other authority, agency, department, board, commission, or instrumentality of the United States, any State of the United States or any political subdivision thereof or any foreign jurisdiction, and any court, tribunal, or arbitrator(s) of competent jurisdiction, and any United States or foreign governmental or non-governmental self-regulatory organization, agency, or authority (including the New York Stock Exchange, Nasdaq, and the Financial Industry Regulatory Authority);

(g) "Investors" shall mean all certificateholders and noteholders in the Covered Trusts, and their successors in interest, assigns, and transferees;

(h) "Law" shall mean collectively (whether now or hereafter enacted, promulgated, entered into, or agreed to) all laws (including common law), statutes, ordinances, codes, rules, regulations, directives, decrees, and orders, whether by consent or otherwise, of Governmental Authorities, or publicly-disclosed agreements between any Party and any Governmental Authority;

(i) "Losses" shall mean any and all claims, suits, liabilities (including strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, fines, penalties, assessments, demands, charges, fees, judgments, awards, disbursements and amounts paid in settlement, punitive damages, foreseeable and unforeseeable damages, incidental or

consequential damages, of whatever kind or nature (including attorneys' fees and other costs of defense and disbursements);

(j) "Party" shall refer individually to each of the Trustee, Bank of America, and Countrywide, which shall collectively be the "Parties";

(k) "Person" shall mean any individual, corporation, company, partnership, limited liability company, joint venture, association, trust, or other entity, including a Governmental Authority;

(l) "REMIC" shall mean a "real estate mortgage investment conduit" within the meaning of Section 860D of the Code;

(m) "REMIC Provisions" shall mean the provisions of United States federal income tax law relating to real estate mortgage investment conduits, which appear at Section 860A through Section 860G of the Code, and related provisions and regulations promulgated thereunder, as the foregoing may be in effect from time to time;

(n) "Settlement Agreement" shall mean this settlement agreement, together with all of its Exhibits; and

(o) "Signing Date" shall mean the date on which this Settlement Agreement is first executed by all of the Parties. The Signing Date may also be referred to herein as the date of this Settlement Agreement.

2. Final Court Approval.

(a) Requirement of Final Court Approval. Where provided for herein, the terms of this Settlement Agreement are subject to and conditioned upon "Final Court Approval." Final Court Approval shall have occurred only after (i) the Article 77 Proceeding is commenced, (ii) notice of the Settlement and related matters is provided to the extent reasonably practicable to the Investors in a form and by a method approved by the Settlement Court, (iii) the Investors are given an opportunity to object and to make their views known to the Settlement Court in such manner as the Settlement Court may direct, (iv) the Trustee and any other supporter of the Settlement are given the opportunity to make their views known to the Settlement Court in such

manner as the Settlement Court may direct, (v) the Settlement Court enters in the Article 77 Proceeding (including in a subsequent proceeding following an appeal and remand) the Final Order and Judgment (provided that if the Settlement Court enters an order that does not conform in all material respects to the form of order attached as Exhibit B hereto, the Parties may, by the written agreement of all Parties, deem that order to be the Final Order and Judgment; and provided further that, if the Settlement Court modifies Subparagraphs 3(d)(i), (ii), or (iii) (in each case in a manner consistent with the Governing Agreements) that modification shall not be considered to be a material change to the form of order attached as Exhibit B hereto), and (vi) either the time for taking any appeal of the Final Order and Judgment has expired without such an appeal being filed or, if an appeal is taken, upon entry of an order affirming the Final Order and Judgment and when the applicable period for the appeal of such affirmance of the Final Order and Judgment has expired, or, if an appeal is taken from any decision affirming the Final Order and Judgment, upon entry of an order in such appeal finally affirming the Final Order and Judgment without right of further appeal or upon entry of any stipulation dismissing any such appeal with no right of further prosecution of the appeal (in all circumstances there being no possibility of such Final Order and Judgment being upset on appeal therefrom, or in any related appeal from an order of the Settlement Court in the Article 77 Proceeding, or in any other proceeding pending at the time when all other prerequisites for Final Court Approval are met that puts into issue the validity of the Settlement). All Parties will use their reasonable best efforts to obtain Final Court Approval.

(b) Effect of Failure to Obtain Final Court Approval. If at any time Final Court Approval of the Settlement shall become legally impossible (including by reason of the denial of Final Court Approval by a court with no possibility of further appeal or proceedings that could result in Final Court Approval), the Settlement Agreement shall be null and void and have no further effect as to the Parties except as set forth in this Subparagraph 2(b) and other provisions not specifically provided for herein as being subject to or conditioned upon Final Court Approval. In such event: (i) except as provided in Paragraph 7, the Parties hereto shall be deemed to have reverted to their respective status as to all claims, positions, defenses, and responses as of the date a day prior to the Signing Date, and (ii) the provisions of Paragraph 20 shall apply, along with such other provisions hereof not specifically provided for as being subject to or conditioned upon Final Court Approval. If Final Court Approval has not been obtained by

December 31, 2015, then Bank of America and Countrywide shall be permitted to withdraw from this Settlement Agreement and from the Settlement with like effect as if Final Court Approval had become legally impossible but only if the Trustee consents to such withdrawal in writing if in good faith it deems such withdrawal to be in the best interests of the Covered Trusts.

(c) Preliminary Order. As an initial step towards seeking Final Court Approval, as soon as is practicable after the Signing Date, the Trustee shall commence the Article 77 Proceeding and seek a preliminary order (the "Preliminary Order") to be entered by the Settlement Court providing for and/or requiring: (i) a form and method of notice of the Settlement and related matters to Investors (in a form and by a method agreed to after consultation with the other Parties), (ii) a deadline for the filing of written objections to the Settlement and responses thereto, (iii) a hearing date at which the Settlement Court would consider whether to enter the Final Order and Judgment, (iv) a direction that all actions subsequently filed that contain claims that would be within the release and waiver provided for in Paragraph 9 should be assigned or transferred to the justice of the Settlement Court before whom the Article 77 Proceeding is pending, and (v) ordering that the Trustee may seek direction from the Settlement Court before taking any action in respect of a Covered Trust that relates to the subject matter of the Article 77 Proceeding. At the same time as the Trustee seeks the Preliminary Order, it shall also file with the Settlement Court a petition stating its support for the Settlement Agreement.

(d) Cost of Notice. All costs related to the giving of notice of this Settlement and related matters as part of the Article 77 Proceeding shall be borne by Bank of America and/or Countrywide.

(e) Federal Tax Ruling. Final Court Approval shall be deemed not to have been obtained unless and until there has been received private letter ruling(s) applicable to all of the Covered Trusts from the Internal Revenue Service to the effect that: (i) the execution of, and the transactions contemplated by, this Settlement Agreement, including (A) allocation of the Settlement Payment to a Covered Trust and the methodology for determining such allocation, (B) the receipt of the Settlement Payment by a Covered Trust, (C) the distribution of the Settlement Payment by a Covered Trust to any of its Investors and the methodology for

determining such distributions, and (D) any monthly Master Servicing Fee Adjustment received by or otherwise credited to such Covered Trust will not cause any portion of a Covered Trust for which a REMIC election has been made in accordance with the applicable Governing Agreement to fail to qualify at any time as a REMIC, and (ii) the receipt of the Settlement Payment by the Covered Trusts and the receipt or other credit of any monthly Master Servicing Fee Adjustment by the Covered Trusts will not cause, or result in, the imposition of any taxes on the Covered Trusts or on any portion of a Covered Trust for which a REMIC election has been made in accordance with the terms of the applicable Governing Agreement. The Trustee shall cause a request for such letter ruling(s) to be submitted to the Internal Revenue Service within thirty (30) days of the Signing Date, or, if the Internal Revenue Service is not amenable to receipt of the Trustee's request for rulings within this thirty day period, as promptly as practicable thereafter, and shall use reasonable best efforts to pursue such request; such request may not be abandoned without the consent (which shall not unreasonably be withheld) of Bank of America, Countrywide, and the Institutional Investors. Bank of America and Countrywide shall use their reasonable best efforts to assist in the Trustee's preparation and pursuit of the request for the rulings. In the event that the provisions of Subparagraph 3(d)(i), (ii), or (iii) of this Settlement Agreement are modified by the Settlement Court, the Trustee shall update its request to the Internal Revenue Service to take account of such modifications, and the requirements of this Subparagraph 2(e) necessary for there to be Final Court Approval shall be deemed not to have been satisfied until there has been received private letter ruling(s) applicable to the Covered Trusts that takes account of such modifications and otherwise meets the requirements of (i) and (ii) of this Subparagraph 2(e).

(f) State Tax Rulings or Opinions. Final Court Approval shall be deemed not to have been obtained unless and until there has been received at the Trustee's request an opinion of Trustee tax counsel with respect to the States of New York and California, in each case, to the same legal effect as the requested rulings described in Subparagraph 2(e)(i) and (ii). The Trustee shall use reasonable best efforts to pursue such requests for opinions; any such requests may not be abandoned without the consent (which shall not unreasonably be withheld) of Bank of America, Countrywide, and the Institutional Investors. Bank of America and Countrywide shall use their reasonable best efforts to assist in the Trustee's preparation and pursuit of the foregoing requests. In the event that the provisions of Subparagraphs 3(d)(i), (ii), or (iii) of this Settlement

Agreement are modified by the Settlement Court, the Trustee shall update its requests for such opinions to take account of such modifications, and the requirements of this Subparagraph 2(f) necessary for there to be Final Court Approval shall be deemed not to have been satisfied until each of the opinions described in this Subparagraph 2(f) is received in a form that takes account of such modifications and otherwise meets the requirements of this Subparagraph 2(f).

(g) The Parties may collectively agree, each acting in its sole discretion, to deem the requirements of Subparagraphs 2(e) ("Federal Tax Ruling") or 2(f) ("State Tax Rulings or Opinions") to have been met by the receipt of tax rulings or opinions, as the case may be, that are substantially in accord with the requirements of such Subparagraphs 2(e) or 2(f).

3. Settlement Amount.

(a) Settlement Payment. If and only if Final Court Approval is obtained, Bank of America and/or Countrywide shall pay or cause to be paid eight billion five hundred million dollars (\$8,500,000,000.00) (the "Settlement Payment") within one-hundred and twenty (120) days of the Approval Date, in accordance with the following provisions.

(b) Method of Payment. Each Covered Trust's Allocable Share of the Settlement Payment shall be wired to the Certificate Account or Collection Account for such Covered Trust by Bank of America as directed by the Trustee following determination of the Allocable Share of each Covered Trust pursuant to Subparagraph 3(c); provided, that if the Allocable Share of each Covered Trust has not been determined pursuant to Subparagraph 3(c) at the time at which the Settlement Payment is due pursuant to Subparagraph 3(a), the Settlement Payment shall be wired to a non-interest-bearing escrow account at BNY Mellon (the "Escrow Account") set up for the sole purpose of holding the Settlement Payment until the relevant Allocable Shares have been determined, at which time each Allocable Share of the Settlement Payment shall be wired from the Escrow Account to the Certificate Account or Collection Account for each applicable Covered Trust. The Parties undertake to use reasonable best efforts to enter into a reasonably satisfactory escrow agreement in the event that an Escrow Account is required, which shall include instructions regarding the payment of the Allocable Shares from the Escrow Account to the Covered Trusts by the Trustee. All of the Trustee's reasonable costs and expenses associated with performing its obligations under this Subparagraph 3(b) that exceed its ordinary costs and

expenses as Trustee shall be borne by Bank of America and/or Countrywide. If, after the Approval Date, all or any portion of the Settlement Payment is voided or rescinded for any reason, including as a preferential or fraudulent transfer (an "Avoided Payment"), that Avoided Payment shall be treated for purposes of this Paragraph 3 as though it were not made at all (provided that written notice has been given by the Trustee to Bank of America and Countrywide and Bank of America or Countrywide has not cured, made, or restored such payment within sixty (60) days). In the event of an Avoided Payment, the BNY Mellon Parties shall have no liability to any Person whatsoever for any Avoided Payment or any liability or losses relating thereto.

(c) Allocation Formula. The Settlement Payment shall be allocated by the Trustee amongst the Covered Trusts. The Trustee shall retain a qualified financial advisor (the "Expert") to make any determinations and perform any calculations that are required in connection with the allocation of the Settlement Payment among the Covered Trusts. For avoidance of doubt, for purposes of this Subparagraph 3(c), the term "Covered Trust" shall include any Excluded Covered Trusts. To the extent that the collateral in any Covered Trust is divided by the Governing Agreements into groups of loans ("Loan Groups") so that ordinarily only certain classes of Investors benefit from the proceeds of particular Loan Groups, those Loan Groups shall be deemed to be separate Covered Trusts for purposes of the allocation and distribution methodologies set forth below. The Trustee shall instruct the Expert to apply the following allocation formula:

(i) *First*, the Expert shall calculate the amount of net losses for each Covered Trust that have been or are estimated to be borne by that trust from its inception date to its expected date of termination as a percentage of the sum of the net losses that are estimated to be borne by all Covered Trusts from their inception dates to their expected dates of termination (such amount, the "Net Loss Percentage");

(ii) *Second*, the Expert shall calculate the "Allocable Share" of the Settlement Payment for each Covered Trust by multiplying (A) the amount of the Settlement Payment by (B) the Net Loss Percentage for such Covered Trust, expressed as a decimal; provided that the Expert shall be entitled to make adjustments to the Allocable Share of each Covered Trust to

ensure that the effects of rounding do not cause the sum of the Allocable Shares for all Covered Trusts to exceed the applicable Settlement Payment;

(iii) *Third*, if applicable, the Expert shall calculate the portion of the Allocable Share that relates to principal-only certificates or notes and the portion of the Allocable Share that relates to all other certificates or notes; and

(iv) The Expert shall calculate the Allocable Share within ninety (90) days of the Approval Date.

(d) Distribution of the Allocable Shares; Increase of Balances.

(i) After the Allocable Share for each Covered Trust has been deposited into the Certificate Account or Collection Account for each Covered Trust, the Trustee shall distribute it to Investors in accordance with the distribution provisions of the Governing Agreements (taking into account the Expert's determination under Subparagraph 3(c)(iii)) as though it was a Subsequent Recovery available for distribution on that distribution date (provided that if the Governing Agreement for a particular Covered Trust does not include the term "Subsequent Recovery," the Allocable Share of such Covered Trust shall be distributed as though it was unscheduled principal available for distribution on that distribution date); provided, however, that the Master Servicer shall not be entitled to receive any portion of the Allocable Share distributed to any Covered Trust, it being understood that the Master Servicer's other entitlements to payments, and to reimbursement or recovery, including of Advances and Servicing Advances, under the terms of the Governing Agreements shall not be affected by this Settlement Agreement except as expressly provided in this Subparagraph 3(d)(i) and in Subparagraph 5(c)(iv). To the extent that as a result of the distribution of the Allocable Share in a particular Covered Trust a principal payment would become payable to a class of REMIC residual interests, whether on the distribution of the Allocable Share or on any subsequent distribution date that is not the final distribution date under the Governing Agreement for such Covered Trust, such payment shall be maintained in the distribution account and the Trustee shall distribute it on the next distribution date according to the provisions of this Subparagraph 3(d)(i).

(ii) In addition, after the distribution of the Allocable Share to Investors pursuant to Subparagraph 3(d)(i), the Trustee will allocate the amount of the Allocable Share for that Covered Trust in the reverse order of previously allocated Realized Losses, to increase the Class Certificate Balance, Component Balance, Component Principal Balance, or Note Principal Balance, as applicable, of each class of Certificates or Notes (or Components thereof) (other than any class of REMIC residual interests) to which Realized Losses have been previously allocated, but in each case by not more than the amount of Realized Losses previously allocated to that class of Certificates or Notes (or Components thereof) pursuant to the Governing Agreements. For the avoidance of doubt, for Covered Trusts for which the Senior Credit Support Depletion Date shall have occurred prior to the allocation of the amount of the Allocable Share in accordance with the immediately preceding sentence, in no event shall the foregoing allocation be deemed to reverse the occurrence of the Senior Credit Support Depletion Date in such Covered Trusts. Holders of such Certificates or Notes (or Components thereof) will not be entitled to any payment in respect of interest on the amount of such increases for any interest accrual period relating to the distribution date on which such increase occurs or any prior distribution date. Any such increase shall be applied pro rata to the Certificate Balance, Component Balance, Component Principal Balance, or Note Principal Balance of each Certificate or Note of each class. For the avoidance of doubt, this Subparagraph 3(d)(ii) is intended only to increase Class Certificate Balances, Component Balances, Component Principal Balances, and Note Principal Balances, as provided for herein, and shall not affect the distribution of the Settlement Payment provided for in Subparagraph 3(d)(i).

(iii) In no event shall the deposit or distribution of any amount hereunder into any Covered Trust be deemed to reduce the collateral losses experienced by such Covered Trust.

(iv) For any of the Covered Trusts in which there is a third-party guaranty or other financial guaranty provided for one or more tranches by an entity that has not previously released the right to seek repurchase of Mortgage Loans, notwithstanding anything else in this Settlement Agreement, Bank of America and Countrywide shall, up to the Approval Date, have the option to exclude such Covered Trust from the Settlement, unless and until an agreement is reached by Bank of America, Countrywide, and the third-party guarantor or financial-guaranty provider, pursuant to which the third-party guarantor or financial guaranty provider agrees not to make any

repurchase demands with relation to that Covered Trust. In the event that a Covered Trust is excluded under this Subparagraph 3(d)(iv), it shall be treated in accordance with Subparagraph 4(a).

(v) Nothing in Subparagraphs 3(d)(i), (ii), or (iii) is intended to or shall be construed to amend any Governing Agreements; a modification of Subparagraphs 3(d)(i), (ii), or (iii) (in each case in a manner consistent with the Governing Agreements) by the Settlement Court shall not constitute a material change to the terms of this Settlement Agreement.

(vi) The Trustee shall administer the distribution of the Allocable Shares pursuant to this Settlement Agreement and the Governing Agreements. Under no circumstances shall Bank of America or Countrywide have any liability to the Trustee, the Investors, the Covered Trusts, or any other Person in connection with such determination, administration, or distribution (including distribution within each Covered Trust) of the Allocable Shares, including under any indemnification obligation provided for in any Governing Agreement (including as clarified by the side-letter attached as Exhibit C to this Settlement Agreement).

(e) Determinations by the Expert. In the absence of bad faith or manifest error, the Expert's determinations and calculations in connection with the Allocable Share of each Covered Trust shall be treated as final and accepted by all Parties for purposes of Paragraph 3.

4. Effect of Exclusion of Trusts.

(a) Excluded Covered Trusts. In the event that any Covered Trust is excluded from the Settlement (an "Excluded Covered Trust"), the Allocable Share that would otherwise become payable to that Excluded Covered Trust shall be paid to Bank of America (as a matter of convenience for allocation as between Bank of America and Countrywide as appropriate), and there shall be no obligation by any of the Bank of America Parties or the Countrywide Parties to make any payments or provide any of the benefits of the Settlement to such Excluded Covered Trust or to Investors therein, or to comply with any of the provisions of Paragraphs 5 or 6 (except as specifically provided therein) with respect to such Excluded Covered Trust. The Trustee shall not be limited in the actions that it may take with respect to any Excluded Covered Trust (subject to the provisions of Paragraphs 17 and 20).

(b) Withdrawal From Settlement. In the event that one or more Covered Trusts, holding, in the aggregate, Mortgage Loans with unpaid principal balances as of the first Trustee report after the Signing Date aggregating in excess of a confidential percentage of the total unpaid principal balance of the Covered Trusts as of that date, such percentage having been provided to the Trustee by Bank of America and Countrywide prior to the execution of this Settlement Agreement, shall become Excluded Covered Trusts, Bank of America and Countrywide shall have the option, in their sole discretion, to withdraw from the Settlement with like effect as if Final Court Approval had become legally impossible. For purposes of calculating the unpaid principal balance of Excluded Covered Trusts in connection with this Subparagraph 4(b), the unpaid principal balance of Covered Trusts that become Excluded Covered Trusts at the election of Bank of America or Countrywide pursuant to Subparagraph 3(d)(iv) shall not be included.

5. Servicing. The Master Servicer shall implement the following servicing improvements (the "Servicing Improvements"). Material compliance with the provisions of this Paragraph 5 shall satisfy the Master Servicer's obligation to service the Mortgage Loans prudently in accordance with the relevant provisions of the Governing Agreements:

(a) Subservicer Selection and Assignment. In conformity with the subservicing provisions of the Governing Agreements:

(i) Within thirty (30) days of the Signing Date, the Institutional Investors and the Master Servicer shall agree on a list (the "Agreed List") of no fewer than eight and no more than ten subservicers (each a "Subservicer" and together the "Subservicers") to service High Risk Loans (as defined in Subparagraph 5(b)) and submit the Agreed List to the Trustee for review. If agreed by the Institutional Investors and the Master Servicer, the Master Servicer or an affiliate of the Master Servicer may serve as a Subservicer (in addition to the eight to ten to be otherwise agreed) and be included on the Agreed List. Within forty-five (45) days of receipt of the Agreed List, the Trustee, after consulting with an expert of its choice (whose advice shall be deemed full and complete authorization and protection in respect of the Trustee's decision), may object to any of the Subservicers on the Agreed List or reduce the maximum number of Mortgage Loans from the Covered Trusts that any such Subservicer may service at any one time to less than

30,000; provided that the Trustee may object to a Subservicer, or reduce the maximum number of Mortgage Loans from the Covered Trusts that any such Subservicer may service at any one time, only on the grounds listed in Exhibit D hereto and none other. The Trustee shall act in good faith in its approval decisions and shall include in any decision to object to a particular Subservicer the grounds for such objection. In the absence of an objection by the Trustee, all of the Subservicers on the Agreed List shall be deemed to be approved. If the Trustee objects to one or more Subservicers, all of the Subservicers on the Agreed List as to which there has been no objection shall be deemed approved. The Subservicers approved, or deemed approved, by the Trustee shall make up the "Approved List."

(ii) If the Trustee objects to a Subservicer on the Agreed List, or if a Subservicer on the Approved List at any time fails to meet, or ceases to meet, any of the qualifications described in Subparagraph 5(a)(iii), the Master Servicer shall remove such Subservicer from the Agreed List and/or the Approved List, as applicable, and may: (A) propose to replace any such Subservicer with a new subservicer by written notice to the Trustee, subject to such new subservicer meeting the qualifications described in Subparagraph 5(a)(iii) or (B) if applicable, re-submit such Subservicer to the Trustee for approval, provided that the Master Servicer has a commercially reasonable basis for believing that the grounds for the Trustee's objection to the subservicer are no longer applicable. Within fourteen (14) days of receipt of such notice or re-submission, the Trustee, after consulting with an expert of its choice (whose advice shall be deemed full and complete authorization and protection in respect of the Trustee's decision), may object to the proposed subservicer or reduce the maximum number of Mortgage Loans from the Covered Trusts that such proposed subservicer may service at any one time to less than 30,000; provided that the Trustee may object to a proposed subservicer or reduce the maximum number of Mortgage Loans from the Covered Trusts only on the grounds listed in Exhibit D hereto and none other. In the absence of an objection, the proposed subservicer shall be deemed approved and included on the Approved List. If the Trustee objects to a proposed subservicer, the Master Servicer may propose another subservicer pursuant to the process set out above, which process may be repeated multiple times. If the Trustee, pursuant to this Subparagraph 5(a)(ii), reduces the maximum number of Mortgage Loans that a Subservicer may service at any one time to less than 30,000, the Master Servicer may request from time to time that the Trustee lift or revise any such reduction of the maximum number of Mortgage Loans that that Subservicer may service

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(subject to the maximum of 30,000 outstanding Mortgage Loans at any one time established by this Paragraph 5), and the Trustee, after consulting with an expert of its choice (whose advice shall be deemed full and complete authorization and protection in respect of the Trustee's decision), may agree or disagree, provided that the Trustee shall make such decision only on the grounds listed in Exhibit D hereto and none other. Nothing herein shall be construed as requiring the Master Servicer to obtain the Trustee's approval prior to terminating a Subservicer for cause.

(iii) To qualify for the transfer of loans for subservicing, a Subservicer must: (1) possess and maintain all material state and local licenses and registrations and be qualified to do business in the relevant jurisdictions, (2) agree to comply, and comply, with any laws, regulations, orders, mandates, or rulings of any Governmental Authority and/or any agreement or settlement between the Master Servicer or any of the other Bank of America Parties with any Governmental Authority applicable to subservicing, (3) maintain sufficient capable staff and facilities located in the United States, agree to meet, and meet, specified service level and performance requirements, and meet reasonable financial criteria, (4) agree to indemnify and hold harmless the Master Servicer for any servicing failures or breaches committed by it, (5) be eligible to service in accordance with the Home Affordable Modification Program ("HAMP") either pursuant to a Servicer Participation Agreement or an Assignment and Assumption Agreement with the U.S. Department of Treasury, (6) meet, and otherwise be subject to, all relevant third-party provider requirements of the Office of the Comptroller of the Currency, (7) meet, and otherwise be subject to, the Master Servicer's vendor management policies, provided that such policies are of general application and do not address the specific requirements for performance under this Settlement Agreement, any agreement for the transfer of loans to subservicing, or any agreement for the sale of servicing rights, and (8) otherwise meet the requirements of the subservicing provisions of the Governing Agreements. In determining whether a Subservicer meets the qualifications described in this Subparagraph 5(a)(iii), the Master Servicer shall act in good faith and shall use commercially reasonable standards. Notwithstanding any other provision of this Settlement Agreement, the Master Servicer shall have no obligation to, and shall not, enter into a subservicing contract with, or transfer any Mortgage Loan for subservicing to, any Subservicer that does not meet the qualifications described in this Subparagraph 5(a)(iii) at the relevant time. Any Subservicer on the Approved

List that, at any time, does not meet the qualifications described in this Subparagraph 5(a)(iii) and that subsequently has a commercially reasonable basis for believing that it can meet the qualifications described in this Subparagraph 5(a)(iii), can request that the Master Servicer re-evaluate whether it meets the qualifications described in this Subparagraph 5(a)(iii), and if the Master Servicer determines that the Subservicer meets the qualifications described in this Subparagraph 5(a)(iii), such Subservicer shall be considered eligible for the transfer of High Risk Loans (subject to, if applicable, negotiation of a subservicing contract pursuant to Subparagraph 5(a)(iv)).

(iv) Beginning on the date of the Trustee's approval (or deemed approval, as applicable) of at least four Subservicers, the Master Servicer shall negotiate a servicing contract that includes commercially reasonable terms (including without limitation the right to terminate the Subservicer for cause) and map the computer-transfer of Mortgage Loans with not less than one Subservicer per quarter until all of the Subservicers on the Approved List are operational. The terms on which the Subservicers are compensated shall be commercially reasonable pool-performance incentives and/or activity-based incentives substantially similar to, and not materially less favorable than, those set forth on Exhibit E hereto. The servicing contract with each Subservicer shall prohibit the Subservicer from subcontracting the servicing, subservicing, selling the servicing rights, or otherwise transferring the servicing rights of any of the High Risk Loans to another party, provided that nothing herein shall be construed to limit the right of the Subservicers to engage third-party vendors or subcontractors to perform tasks that prudent mortgage banking institutions commonly engage third party vendors or subcontractors to perform with respect to mortgage loans and related property, including, but not limited to, tax monitoring, insurance monitoring, property inspection, reconveyance, services provided by licensed field agents, and brokering REO property ("Routinely Outsourced Tasks").

(v) The Master Servicer will complete the contract negotiation and computer-transfer mapping for each Subservicer in a three-month time period running from the commencement of computer-transfer mapping with that Subservicer, provided, however, that the Master Servicer shall have no obligation to contract with any Subservicer that does not meet the qualifications described in Subparagraph 5(a)(iii) or on terms that are not commercially reasonable, and shall incur no liability whatsoever nor be subject to any other form of remedy if it cannot comply with

any provision of this Paragraph 5 because it is unable to contract with such a Subservicer on commercially reasonable terms (provided, however, that the other provisions of this Paragraph 5 shall remain in force).

(vi) If the Master Servicer exceeds the three month time frame to complete the required computer mapping specified in Subparagraph 5(a)(v), the Master Servicer shall retain a competent third party, at its own expense, to complete the computer mapping as soon as reasonably practical (and shall have no other liability for exceeding the time frame provided that it retains such third party and proceeds diligently to complete the computer mapping).

(vii) After at least one Subservicer is operational, the Master Servicer shall initiate the transfer of Mortgage Loans to at least one Subservicer per quarter; provided, however, that each Subservicer shall have no more than 30,000 outstanding Mortgage Loans from the Covered Trusts at any one time. If each operational Subservicer has 30,000 outstanding Mortgage Loans from the Covered Trusts (or such lesser maximum number as the Trustee directs pursuant to Subparagraphs 5(a)(i) and (ii), as applicable), the Master Servicer shall have no obligation to transfer any Mortgage Loans until such time as an operational Subservicer has enough less than 30,000 outstanding Mortgage Loans from the Covered Trusts (or such lesser maximum number as the Trustee directs pursuant to Subparagraphs 5(a)(i) and (ii), as applicable) so as to make a transfer of Mortgage Loans commercially reasonable.

(viii) Only one Subservicer shall be assigned to each Covered Trust.

(ix) Any Mortgage Loan in subservicing for which twelve (12) consecutive timely payments have been made by or on behalf of the borrower shall be transferred back to the Master Servicer. The Master Servicer shall include a provision to this effect in the subservicing contract with each Subservicer. This provision shall not apply to any Mortgage Loan for which the Master Servicer has sold the servicing rights.

(x) All costs associated with implementation of these subservicing provisions shall be borne by the Master Servicer and/or the Subservicers, as applicable; provided, however, that the costs of the Subservicer compensation described in Subparagraph 5(a)(iv) and on Exhibit E hereto shall be borne by the Master Servicer. For the avoidance of doubt, if a Mortgage Loan is

transferred to subservicing, the Master Servicer shall retain all rights to receive payment for accrued but unpaid Master Servicing Fees and to be reimbursed for outstanding Advances at the same time and in the same manner as if the Master Servicer had retained the servicing function.

(xi) Beginning on the date of the Trustee's approval or deemed approval of at least four Subservicers, the Master Servicer may, at its option, sell the servicing rights on High Risk Loans to any Subservicer on the Approved List, provided that: (1) such sale complies with the applicable provisions of the applicable Governing Agreements; (2) the Subservicer possesses all material state and local licenses and registrations and is qualified to do business in the relevant jurisdictions; (3) the Subservicer maintains sufficient capable staff and facilities located in the United States, meets specified service level and performance requirements, and meets reasonable financial criteria; (4) the Subservicer complies with applicable laws, regulations, orders, mandates, or rulings of any Governmental Authority; (5) the Master Servicer ensures that the terms of the contract of sale include terms not materially less favorable than, similar to, and designed to substantially maintain the effect of, the commercially reasonable pool performance incentives and/or activity-based incentives set forth on Exhibit E hereto; (6) the total number of outstanding Mortgage Loans from the Covered Trusts serviced by any Subservicer, whether as a result of a sale of servicing rights or of a transfer to subservicing, shall not exceed 30,000 at any one time; (7) the Master Servicer covenants to provide Advance financing on commercially reasonable terms or otherwise guarantee such payment, if necessary to ensure the creditworthiness of the Subservicer in connection with Advances; (8) the Master Servicer ensures that the terms of the contract of sale prohibit the Subservicer from subcontracting the servicing, subservicing, selling the servicing rights, or otherwise transferring the servicing rights of any of the High Risk Loans to another party, provided that the Master Servicer is not required to restrict the Subservicer's ability to engage third-party vendors or subcontractors to perform Routinely Outsourced Tasks; (9) the Master Servicer shall enforce its rights under any contract of sale in good faith; (10) the Master Servicer ensures that the terms of the contract of sale include provisions similar to, and that are designed to substantially maintain the effect of, Subparagraphs 5(d) and 5(e); and (11) the Master Servicer obtains whatever powers of attorney may be necessary from the Trustee (which power of attorney shall not be unreasonably withheld) and the Subservicer so that the Master Servicer may cure document exceptions and comply with its obligations pursuant to Paragraph 6. For the avoidance of doubt, (1) nothing in this

Settlement Agreement shall limit in any way the Master Servicer's rights, if any, under the Governing Agreements, to sell servicing rights on current Mortgage Loans; (2) the Master Servicer's sale of servicing rights in conformity with this Subparagraph 5(a)(xi) shall be the equivalent of transferring High Risk Loans to subservicing for the purposes of satisfying the obligation of the Master Servicer under this Paragraph 5 to transfer High Risk Loans; and (3) in any quarter in which the Master Servicer is obligated to transfer High Risk Loans to subservicing, the Master Servicer shall remain obligated to do so unless it sells servicing rights on High Risk Loans pursuant to this Subparagraph 5(a)(xi).

(xii) Nothing in this Settlement Agreement shall limit in any way the Master Servicer's right to sell, transfer, or assign the servicing rights for the loans in the Covered Trusts, including High Risk Loans, to a bank affiliate of the Master Servicer reasonably expected to be capable of performing the obligations of the Master Servicer under this Settlement Agreement and the Governing Agreements, and the provisions of Subparagraph 5(a)(xi) shall not apply to such a sale, transfer, or assignment. Upon the sale, transfer, or assignment of servicing rights for any loans in the Covered Trusts to such a bank affiliate of the Master Servicer, it shall be deemed to be a Master Servicer for purposes of this Settlement Agreement and all provisions of this Settlement Agreement applicable to the Master Servicer shall be fully applicable to it.

(b) Subservicing Implementation for High Risk Loans. Mortgage Loans in groups (i) through (v) below shall be termed "High Risk Loans" for the purposes of this Settlement Agreement. High Risk Loans shall be transferred to subservicing in the following priority, provided that Mortgage Loans from groups (i), (ii), and (iii) below may be grouped together for transfer and treated as a single group for priority purposes:

(i) Mortgage Loans that are 45+ days past due without right party contact (*i.e.*, the Master Servicer has not succeeded in speaking with the borrower about resolution of a delinquency);

(ii) Mortgage Loans that are 60+ days past due and that have been delinquent more than once in any rolling twelve (12) month period;

(iii) Mortgage Loans that are 90+ days past due and have not been in the foreclosure process for more than 90 days and that are not actively performing on trial modification or in the underwriting process of modification;

(iv) Mortgage Loans in the foreclosure process that do not yet have a scheduled sale date; and

(v) Mortgage Loans where the borrower has declared bankruptcy regardless of days past due.

(c) Servicing Improvements for Mortgage Loans *Not* in Subservicing. Beginning five (5) months after the Signing Date or on the Approval Date, whichever is later, the servicing improvements set forth below shall apply to all Mortgage Loans that are (i) not in subservicing pursuant to Subparagraphs 5(a) and 5(b) or (ii) for which the servicing rights have not been sold to a Subservicer; except that for Mortgage Loans secured by collateral in the state of Florida, the Industry Standard benchmark set forth in Subparagraph 5(c)(i)(B) and any associated Master Servicing Fee Adjustment shall not apply until the Approval Date or until twenty-four (24) months after the Signing Date, whichever is later; provided, however, that the Master Servicer shall have no liability under this Subparagraph 5(c) until such time as eight Subservicers have been approved or been deemed approved by the Trustee.

(i) The Master Servicer shall, on a monthly basis, benchmark its performance against the following industry standards (the "Industry Standards"). For the avoidance of doubt, only one Industry Standard shall apply to each Mortgage Loan:

(A) First-lien Mortgage Loans Only: Delinquency status of borrower at time of referral to the Master Servicer's foreclosure process: 150 days. This benchmark will exclude for each Mortgage Loan all time periods during which the borrower is in bankruptcy.

(B) First-lien Mortgage Loans Only: Time period between referral to the Master Servicer's foreclosure process and foreclosure sale or other liquidation event: The relevant state timeline in the most current (as of the time of each calculation) FHFA referral to foreclosure timelines. This benchmark will exclude for each Mortgage Loan all time periods during which

(a) the borrower is in bankruptcy or (b) the borrower is performing pursuant to HAMP or other loss mitigation efforts mandated by Law.

(C) Second-lien Mortgage Loans Only: Delinquency status of borrower at the time of reporting of charge-off to Trustee: Standards in relevant Governing Agreement.

(ii) The Master Servicer shall, once a month on the last business day of the month, send to the Trustee statistics for each Covered Trust comparing its performance for the prior month with respect to the Mortgage Loans in each Covered Trust to the Industry Standards (the "Monthly Statement"). The Trustee shall use reasonable commercial efforts to make such statement available on its Global Corporate Trust Investor Reporting website (<https://www.gctinvestorreporting.bnymellon.com> or any successor thereto) within five (5) business days of its receipt of such Monthly Statement.

(iii) Once a month, in connection with the preparation of the Monthly Statement, the Master Servicer shall calculate for the prior month: (a) a Compensatory Fee (as defined below) for each Mortgage Loan in each Covered Trust; (b) a Loan Level Amount (as defined below) for each Mortgage Loan in each Covered Trust; (c) whether there is a Master Servicing Fee Adjustment (as defined below) owed for each Covered Trust; and shall report to the Trustee as a line item on the Monthly Statement the Master Servicing Fee Adjustment, if any, for the relevant Covered Trust. The "Compensatory Fee" for a Mortgage Loan shall be calculated by multiplying the coupon applicable to that Mortgage Loan times the unpaid principal balance for that Mortgage Loan, and dividing the product of those two numbers by twelve (12). The "Loan Level Amount" for each Mortgage Loan shall be the amount equal to the applicable percentage in the applicable table below of the Compensatory Fee for such Mortgage Loan. The "Master Servicing Fee Adjustment" for each Covered Trust shall be the greater of zero and the sum of all the Loan Level Amounts for all the Mortgage Loans in such Covered Trust for that month.

Days Delinquent at Time of Referral to the Master Servicer's Foreclosure Process (First-lien Mortgage Loans only)	
<i>Day Variance to Industry Standard (150 days)</i>	<i>%</i>
Earlier than -60	-50%
-60 to -30	-20%
-30 to 0	0%
0 to 15	0%
15 to 30	0%
30 to 60	40%
60 to 90	60%
90 to 120	80%
Over 120	100%

Days Between Referral to Foreclosure Process and Foreclosure Sale or Other Liquidation Event (First-lien Mortgage Loans only)	
<i>Day Variance to Relevant State's Timeline as set Forth in the FHFA Referral to Foreclosure Timelines</i>	<i>%</i>
Earlier than -120	-50%
-120 to -90	-40%
-90 to -60	-30%
-60 to -30	-20%
-30 to 0	0%
0 to 15	0%
15 to 30	0%
30 to 60	20%
60 to 90	30%
90 to 120	40%
120 to 150	50%
150 to 180	60%
180 to 210	80%
Over 210	100%

Days Delinquent at Time of Reporting of Charge Off (Second-lien Mortgage Loans only)	
<i>Day Variance to Standard in the Governing Agreement</i>	<i>%</i>
0 to 30	0%
30 to 60	40%
60 to 90	60%
90 to 120	80%
Over 120	100%

(iv) For each Covered Trust other than CWHEQ 2006-A and CWHEQ 2007-G, the Master Servicer shall, on a monthly basis, deduct the Master Servicing Fee Adjustment from unreimbursed Advances due to it. For each of CWHEQ 2006-A and CWHEQ 2007-G, the Master Servicer shall, on a monthly basis, wire the Master Servicing Fee Adjustment to the Collection Account for the applicable Covered Trust and the Trustee shall distribute the Master Servicing Fee Adjustment in the same manner as is specified for an Allocable Share pursuant to Subparagraph 3(d)(i), provided, however, that the provisions of Subparagraph 3(d)(ii) shall not apply to Master Servicing Fee Adjustments.

(d) Loss Mitigation Requirements Applicable to All Loans. Beginning on the Signing Date, for each borrower with a Mortgage Loan in the Covered Trusts that is considered for modification programs, the Master Servicer and/or each of the Subservicers, as applicable, shall simultaneously evaluate the borrower's eligibility for all applicable modification programs in accordance with the factors set forth in Subparagraph 5(e) (including, as applicable, HAMP and proprietary modification programs, which programs may, pursuant to the Governing Agreements, include principal reductions), and shall render a decision within sixty (60) days of receiving all requested documents from the borrower; provided that nothing herein shall be deemed to create an obligation on the part of Master Servicer to offer any modification or loss mitigation strategy to any borrower.

(e) Loss Mitigation Considerations. In considering modifications and/or other loss mitigation strategies, including, without limitation, short sales and deeds in lieu of foreclosure, the Master Servicer and all Subservicers shall consider the following factors: (a) the net present value of the Mortgage Loan at the time the modification and/or other loss mitigation strategy is

considered and whether the contemplated modification and/or other loss mitigation strategy would have a positive effect on the net present value of the Mortgage Loan as compared to foreclosure; (b) where loan performance is the goal, whether the modification and/or other loss mitigation strategy is reasonably likely to return the Mortgage Loan to permanently performing status; (c) whether the borrower has the ability to pay, but has defaulted strategically or is otherwise acting strategically; (d) reasonably available avenues of recovery of the full principal balance of the Mortgage Loan other than foreclosure or liquidation of the loan; (e) the requirements of the applicable Governing Agreement; (f) such other factors as would be deemed prudent in its judgment; and (g) all requirements imposed by applicable Law. When the Master Servicer and/or Subservicer, in implementing a modification and/or other loss mitigation strategy (which may, pursuant to the Governing Agreements, include principal reductions), considers the factors set forth above, and/or acts in accordance with the policies or practices that the Master Servicer is then applying to its or any of its affiliates' "held for investment" portfolios, the Master Servicer shall be deemed to be in compliance with its obligation to service the Mortgage Loans prudently in keeping with the relevant servicing provisions of the relevant Governing Agreement and the requirements of this Subparagraph 5(e), the modification and/or other loss mitigation strategy so implemented shall be deemed to be permissible under the terms of the applicable Governing Agreement, and the judgments in applying such factors to a particular loan shall not be subject to challenge under the applicable Governing Agreement, this Settlement Agreement, or otherwise. Notwithstanding anything else in this Subparagraph 5(e), no principal modification by the Master Servicer or any Subservicer shall reduce the principal amount due on any Mortgage Loan below the current market value of the property, as determined by a third-party broker price opinion, using a fair market value method, applying normal marketing time criteria and excluding REO or short sale comparative sales in the valuation calculation.

(f) Reporting and Attestation of Compliance with Servicing Improvements. Beginning on the Approval Date, the Master Servicer shall: (i) report monthly to the Trustee, for each Covered Trust, concerning its compliance with the Servicing Improvements required by this Settlement Agreement (the "Monthly Report"); and (ii) pay for an annual attestation report for the Covered Trusts as a group (the "Attestation Report") to be completed no later than February 15 of each year that any Covered Trust holds Mortgage Loans (or owns real estate related to liquidated Mortgage Loans). The Trustee shall use reasonable commercial efforts to make such

report available on its Global Corporate Trust Investor Reporting website (<https://www.gctinvestorreporting.bnymellon.com> or any successor thereto) within five (5) business days of its receipt of such report.

(i) The Attestation Report shall be prepared by an audit firm selected in accordance with the following selection process: (A) the Master Servicer shall propose in writing to the Trustee an audit firm meeting the qualifications described in Subparagraph 5(f)(ii); (B) within seven (7) business days of receipt of such written notice, the Trustee may object to the Master Servicer's selection if it reasonably determines that the proposed audit firm does not meet the qualifications described in Subparagraph 5(f)(ii); (C) if the Trustee objects to a proposed audit firm in accordance with Subparagraph 5(f)(i)(B) above, a different audit firm shall be selected by repeating the process set out in Subparagraphs 5(f)(i)(A) and 5(f)(i)(B) above; and (D) in the absence of an objection by the Trustee within the time frame set out in Subparagraph 5(f)(i)(B) above, the proposed audit firm shall be deemed approved.

(ii) To qualify to prepare the Attestation Report, a firm must (A) possess sufficient relevant expertise in the mortgage loan servicing industry; (B) be duly licensed to conduct its business in all relevant jurisdictions; (C) not be indicted in any state; and (D) not be engaged by Bank of America, Countrywide, or any of their respective subsidiaries and affiliates for any major engagement.

(iii) The Attestation Report shall be distributed to all Investors as part of the Trustee's _____ Monthly Statement for April of each year, provided that the Trustee shall not be required to execute, sign, or deliver to the audit firm any consent, acknowledgement, or other documentation whatsoever in connection with its receipt of the Attestation Report or the making of the Attestation Report available to the Investors.

(g) No Amendment. Nothing in this Paragraph 5 is, or shall be construed to be, an amendment of any Governing Agreement.

(h) Governmental Authority. The Master Servicer shall: (i) have no liability (and shall be subject to no other remedy) to the Covered Trusts, the Trustee, or the Investors under any part of this Settlement Agreement or under the provisions of the Governing Agreements that

relate to the matters and aspects of servicing addressed in whole or in part by the provisions of this Paragraph 5, including no liability for any Master Servicing Fee Adjustment, if it becomes commercially impracticable for the Master Servicer to perform its obligations under this Paragraph 5 in a manner reasonably similar to the intent thereof because any provision of this Paragraph 5 is rendered inoperative or invalid by Law and (ii) not be liable for any portion of a Master Servicing Fee Adjustment that is the result of actions mandated or required by Law.

(i) Cost of Compliance with Law. All expenses associated with compliance with Law related to the servicing of the Mortgage Loans in the Covered Trusts shall be borne by the Master Servicer and/or the Subservicers, as applicable, provided that (i) any modification or other loss mitigation strategy that may be required or permitted by Law, and/or (ii) any Advance that is required or permitted by Law, that is permissible under the terms of this Settlement Agreement and/or the Governing Agreements shall not be deemed to be an expense associated with compliance with Law related to the servicing of the Mortgage Loans in the Covered Trusts, and any Realized Loss associated with the implementation of such modification or loss mitigation strategy shall be borne by the relevant Covered Trust.

(j) Effect of Failure to Meet Timelines. The Master Servicer's failure to complete any task or obligation set forth in this Paragraph 5 in the time period required by this Paragraph 5 shall not be deemed a material breach of this Settlement Agreement, provided that the Master Servicer has used and is using reasonable best efforts to comply with the time periods set forth in this Paragraph 5 and that the Master Servicer completes the task or obligation in no more than 133% of the time period required by this Paragraph 5. For the avoidance of doubt, nothing in this Subparagraph 5(j) shall affect the amount of any Master Servicing Fee Adjustment otherwise due under Subparagraph 5(c).

(k) Effect of Legal Impossibility of Final Court Approval; Excluded Covered Trusts. If Final Court Approval becomes legally impossible, then at such time, neither the Master Servicer nor the Trustee shall have any further obligations under Subparagraph 5(a) or under Subparagraph 5(b) and Subparagraphs 5(c) and 5(f) shall be null and void. Subparagraphs 5(d) and 5(e) shall remain binding upon the Master Servicer and the Trustee. As to any trust that shall become an Excluded Covered Trust, neither the Master Servicer nor the Trustee shall have

any further obligations with respect to such Excluded Covered Trust under Subparagraph 5(a) or under Subparagraph 5(b) and Subparagraphs 5(c) and 5(f) shall be null and void with respect to such Excluded Covered Trust; Subparagraphs 5(d) and 5(e) shall remain binding upon the Master Servicer and the Trustee as to such Excluded Covered Trust.

6. Cure of Certain Document Exceptions.

(a) Initial Exceptions Report Schedule. Not later than six (6) weeks after the Signing Date, the Master Servicer shall submit to the Trustee an "Initial Exceptions Report Schedule" as provided for below. Subject to Paragraph 12, the Trustee shall use reasonable best efforts to make the Initial Exceptions Report Schedule available on the Trustee's Global Corporate Trust Investor Reporting website (<https://www.gctinvestorreporting.bnymellon.com>, or any successor thereto) within five (5) business days of its receipt of such report.

(i) The Initial Exceptions Report Schedule shall be prepared in good faith, after reasonable diligence, and shall include each Mortgage Loan in the Covered Trusts (including, for the avoidance of doubt, Mortgage Loans for which the servicing rights are sold following the Signing Date) that, on the Trustee's Loan-Level Exception Reports (as defined below), is subject to both (A) a document exception relating to mortgages coded "photocopy" (CO), "copy with recording information" (CR), "document missing" (DM), "county recorded copy with comments" (IN), "certified copy not recorded" (NR), "original with comments" (OO), ~~"unrecorded-original" (OX), "pool-review-pending" (PR), "contract" (CONT), and "certified copy-issuer" (CI)~~ on the Trustee's Loan-Level Exception Reports, ("Mortgage Exceptions") and (B) a document exception relating to title policies or their legal equivalent coded "document missing" (DM), "title commitment" (CM), or "preliminary title report" (PL) on the Trustee's Loan-Level Exception Reports, ("Title Policy Exceptions"), provided that it shall exclude any such Mortgage Loan registered on the Mortgage Electronic Registration Systems ("MERS"). Mortgage Loans paid in full or liquidated as of the Signing Date shall not be included in the Initial Exceptions Report Schedule.

(ii) The Master Servicer may elect, in its sole discretion, to resolve any Mortgage Exception or Title Policy Exception listed on the Initial Exceptions Report Schedule, in which

case the Trustee shall cooperate in good faith with the Master Servicer to resolve any such Mortgage Exception or Title Policy Exception.

(iii) If any Mortgage Loan is Cured (as defined below), the Master Servicer shall promptly provide evidence of such cure to the Trustee.

(iv) "Trustee's Loan-Level Exception Reports" shall mean the loan level exception reports for the Covered Trusts provided by the Trustee to the Master Servicer on April 14, 2011, April 27, 2011, and April 28, 2011.

(b) Monthly Exceptions Report. Beginning the first month following the month in which the Master Servicer submits the Initial Exceptions Report Schedule, the Master Servicer shall provide to the Trustee on the last business day of each month a Monthly Exceptions Report listing all Mortgage Loans on the Initial Exceptions Report Schedule exclusive of any Mortgage Loan that has been Cured and shall separately list all Mortgage Loans that have been Cured.

(i) A Mortgage Loan listed on the Initial Exceptions Report Schedule shall be considered "Cured" for all purposes if (A) either the Mortgage Exception or Title Policy Exception associated with that Mortgage Loan has been resolved, (B) the Mortgage Loan has been paid in full or otherwise satisfied as a first lien, (C) the Mortgage Loan has been liquidated as a first lien on the Mortgaged Property, or (D) pursuant to Subparagraph (6)(c), the Master Servicer has reimbursed the Covered Trust for 100% of any related Realized Loss associated with that Mortgage Loan's liquidation.

(ii) Within fifteen (15) business days of receipt of each Monthly Exceptions Report, the Trustee shall determine whether reasonable evidence has been provided in respect of each Mortgage Loan listed as Cured in such report. In the event that the Trustee determines that a decision by the Master Servicer to list a loan as Cured is not supported by reasonable evidence, after consultation with the Master Servicer regarding the reasonableness of such evidence, the Trustee shall direct the Master Servicer to issue a revised Monthly Exceptions Report. All of the Trustee's reasonable costs and expenses associated with performing its obligations under this Subparagraph 6(b)(ii) that exceed the Trustee's ordinary costs and expenses in connection with its record-keeping duties under the Governing Agreements shall be borne by the Master Servicer.

(iii) The Master Servicer shall continue providing Monthly Exceptions Reports until such time as all Mortgage Loans listed in the Initial Exceptions Report Schedule have been Cured.

(iv) Subject to Paragraph 12, the Trustee shall use reasonable best efforts to make each Monthly Exceptions Report available on its Global Corporate Trust Investor Reporting website (<https://www.gctinvestorreporting.bnymellon.com> or any successor thereto) within five (5) business days of its receipt of such report.

(c) Remedy for Uncured Exceptions. If, at the time of liquidation, a Mortgage Loan (including, for the avoidance of doubt, Mortgage Loans for which the servicing rights are sold following the Signing Date) is listed on the then-current Monthly Exceptions Report as having an outstanding Mortgage Exception and an outstanding Title Policy Exception, the Master Servicer shall promptly provide notice to the Trustee and shall reimburse the trust that owns the Mortgage Loan for 100% of any Realized Loss (as defined in the applicable Governing Agreements) (i) if the Master Servicer is prevented from foreclosing as a first-lien holder by reason of an outstanding Mortgage Exception and the trust is not made whole by a title policy or equivalent by reason of an outstanding Title Policy Exception within the earlier of (A) twelve (12) months after the denial of such foreclosure or (B) thirty (30) days after the Master Servicer determines that no insurance will be payable or (ii) if a court of competent jurisdiction denies foreclosure as a first-lien holder by reason of an outstanding Mortgage Exception and the trust is not made whole by a title policy or equivalent by reason of an outstanding Title Policy Exception within the earlier of (A) twelve (12) months after the denial of such foreclosure or (B) thirty (30) days after the Master Servicer determines that no insurance will be payable. In the event that the Master Servicer makes the trust whole with respect to any Mortgage Loan pursuant to this Subparagraph 6(c), the Master Servicer shall be entitled to reimbursement for such make-whole payment from any proceeds that it or the trust subsequently receives from any title policy or equivalent with respect to such Mortgage Loan.

(d) If Final Court Approval becomes legally impossible, then at such time, neither the Master Servicer nor the Trustee shall have any further obligations or rights under this Paragraph 6 and the remedy provisions of Subparagraph 6(c) shall be null and void. Likewise, if the trust in

which the Mortgage Loan is held is designated an Excluded Covered Trust pursuant to Subparagraph 4(a), then at such time, neither the Master Servicer nor the Trustee shall have any further obligations or rights under this Paragraph 6 and the remedy provisions of Subparagraph 6(c) shall be null and void with respect to such Mortgage Loan. Notwithstanding the foregoing, the Master Servicer may elect in its sole discretion to resolve any Mortgage Exception or Title Policy Exception that is outstanding, in which case the Trustee shall cooperate in good faith with the Master Servicer to resolve any such Mortgage Exception or Title Policy Exception.

7. **Extension of Forbearance; Tolling.** The Parties agree (and the Institutional Investors have so agreed in the Institutional Investor Agreement) that the Agreement of Forbearance entered into by certain of the Parties on December 9, 2010 and extended on January 28, 2011, February 28, 2011, March 31, 2011, April 19, 2011, May 2, 2011, May 9, 2011, May 25, 2011, and June 13, 2011 (the "Forbearance Agreement") is hereby extended and shall remain in effect in all respects until the first to occur of: (a) the Approval Date, (b) a date ninety (90) days after Final Court Approval shall become legally impossible, (c) a date ninety (90) days after the Settlement Agreement has been terminated in accordance with its terms, or (d) a date ninety (90) days after the cure period has expired for any uncured material breach of the Settlement Agreement by Bank of America and Countrywide for which notice has been provided (the cure period being the ninety (90) days following such notice of such breach provided by a party to this Settlement Agreement or the Institutional Investor Agreement). For Covered Trusts not subject to the Forbearance Agreement, all statutes of limitation, repose, or laches related to the Trust Released Claims shall be tolled, for the benefit of the Precluded Persons, to the same extent that they are tolled under the Forbearance Agreement; provided that, except as set forth in this Settlement Agreement, all Parties expressly reserve all rights, arguments, and defenses, including all rights, arguments, and defenses with respect to Investor voting rights and interest requirements under the Governing Agreements. If the Forbearance Agreement is extended pursuant to Subparagraphs 7(b) or 7(c) herein, the Parties agree (and the Institutional Investors have so agreed in the Institutional Investor Agreement) during the first eighty (80) days of such time periods to use their reasonable best efforts to negotiate an alternate settlement of the Trust Released Claims on terms that are economically substantially equivalent to the Settlement and not inconsistent with any final ruling of the Settlement Court or on any appeal therefrom, and

(during the same time periods) not to pursue any non-consensual actions or remedies with respect to the Covered Trusts except as the Trustee may be directed by the Settlement Court.

8. **Retraction of Notice.** The Trustee agrees (and the Institutional Investors have so agreed in the Institutional Investor Agreement) that, as of the Approval Date, any notice that may have been contained in the letters sent by and on behalf of certain of the Institutional Investors on June 17, 2010, October 18, 2010, and November 12, 2010 and addressed to the Trustee and/or the Master Servicer, as well as any notice that may have been contained in a letter deemed to have been provided under the Forbearance Agreement and its extensions (the "Letters"), is and shall be rendered null and void. The Letters themselves shall thereafter be rendered inoperative, as if never sent, and shall be deemed for all purposes to be withdrawn with prejudice (the Institutional Investors have so agreed by the Institutional Investor Agreement).

9. **Release.**

(a) Effective as of the Approval Date, except as set forth in Paragraph 10, the Trustee on behalf of itself and all Investors, the Covered Trusts, and/or any Persons claiming by, through, or on behalf of any of the Trustee, the Investors, or the Covered Trusts or under the Governing Agreements (collectively, the Trustee, Investors, Covered Trusts, and such Persons being defined together as the "Precluded Persons"), irrevocably and unconditionally grants a full, final, and complete release, waiver, and discharge of all alleged or actual claims, counterclaims, defenses, rights of setoff, rights of rescission, liens, disputes, liabilities, Losses, debts, costs, expenses, obligations, demands, claims for accountings or audits, alleged Events of Default, damages, rights, and causes of action of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, suspected or unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct, derivative, or brought in any other capacity that the Precluded Persons may now or may hereafter have against any or all of the Bank of America Parties and/or Countrywide Parties arising out of or relating to (i) the origination, sale, or delivery of Mortgage Loans to the Covered Trusts, including the representations and warranties in connection with the origination, sale, or delivery of Mortgage Loans to the Covered Trusts or any alleged obligation of any Bank of America Party and/or Countrywide Party to repurchase or otherwise compensate the Covered Trusts for any Mortgage

Loan on the basis of any representations or warranties or otherwise or failure to cure any alleged breaches of representations and warranties, including all claims arising in any way from or under Section 2.03 ("Representations, Warranties and Covenants of the Sellers and Master Servicer")¹ of the Governing Agreements, (ii) the documentation of the Mortgage Loans held by the Covered Trusts (including the documents and instruments covered in Sections 2.01 ("Conveyance of Mortgage Loans") and 2.02 ("Acceptance by the Trustee of the Mortgage Loans") of the Governing Agreements and the Mortgage Files) including with respect to alleged defective, incomplete, or non-existent documentation, as well as issues arising out of or relating to recordation, title, assignment, or any other matter relating to legal enforceability of a Mortgage or Mortgage Note, and (iii) the servicing of the Mortgage Loans held by the Covered Trusts (including any claim relating to the timing of collection efforts or foreclosure efforts, loss mitigation, transfers to subservicers, Advances, Servicing Advances, or that servicing includes an obligation to take any action or provide any notice towards, or with respect to, the possible repurchase of Mortgage Loans by the Master Servicer, Seller, or any other Person), in all cases prior to or after the Approval Date (collectively, all such claims being defined as the "Trust Released Claims").

(b) The Trust Released Claims shall also be deemed to have been released as of the Approval Date to the full and same extent by the Master Servicer of the Covered Trusts (including the current Master Servicer, BAC HLS, and any subsequent servicer who may in the future be substituted for the current Master Servicer with respect to one or more of the Covered Trusts or any loans therein) and the Master Servicer shall be deemed to be a Precluded Person.

(c) The release and waiver in Subparagraphs 9(a) and 9(b) is intended to include, and upon its effectiveness shall include, any claims or contentions that Bank of America or any non-Countrywide affiliate, division, or subsidiary of Bank of America, and any of the predecessors or assigns thereof, is liable on any theory of successor liability, vicarious liability, veil piercing, de facto merger, fraudulent conveyance, or other similar claim or theory for the obligations,

¹ Which provision is numbered 2.04 in the Sale and Servicing Agreements relating to CWHEQ 2006-A and CWHEQ 2007-G.

exposure, or liability of Countrywide or any of its affiliates, divisions, or subsidiaries, and any of the predecessors or assigns thereof concerning any of the Covered Trusts, with respect to the Trust Released Claims.

10. Claims Not Released.

(a) Administration of the Mortgage Loans. The release and waiver in Paragraph 9 does not include claims based solely on the action, inaction, or practices of the Master Servicer in its aggregation and remittance of Mortgage Loan payments, accounting for principal and interest, and preparation of tax-related information in connection with the Mortgage Loans and the ministerial operation and administration of the Covered Trusts and of the Mortgage Loans held by the Covered Trusts for which the Master Servicer receives servicing fees unless, as of the Signing Date, the Trustee has or should have knowledge of the actions, inactions, or practices of the Master Servicer in connection with such matters.

(b) Servicing of the Mortgage Loans. Except as provided in Subparagraph 10(a), the release and waiver in Paragraph 9 includes: (i) all claims based in whole or in part on any actions, inactions, or practices of the Master Servicer prior to the Approval Date, as to the servicing of the Mortgage Loans held by the Covered Trusts; and (ii) as to all actions, inactions, or practices by the Master Servicer after the Approval Date, only (A) actions, inactions, and practices that relate to the aspects of servicing addressed in whole or in part by the provisions of Paragraph 5 (material compliance with which shall satisfy the Master Servicer's obligation to service the Mortgage Loans prudently in accordance with all relevant sections of the Governing Agreements) and (B) actions, inactions, or practices that relate to the aspects of servicing not addressed by the provisions of Paragraph 5 that are consistent with (or improvements over) the Master Servicer's course of conduct prior to the Signing Date. It is further understood and agreed that Investors may pursue such remedies as are available under Section 10.08 ("Limitation on Rights of Certificateholders") of the Governing Agreements with respect to an Event of Default as to any servicing claims not released by this Settlement.

(c) Certain Individual Investor Claims. The release and waiver in Paragraph 9 does not include any direct claims held by Investors or their clients that do not seek to enforce any rights under the terms of the Governing Agreements but rather are based on disclosures made (or

failed to be made) in connection with their decision to purchase, sell, or hold securities issued by any Covered Trust, including claims under the securities or anti-fraud laws of the United States or of any state; provided, however, that the question of the extent to which any payment made or benefit conferred pursuant to this Settlement Agreement may constitute an offset or credit against, or a reduction in the gross amount of, any such claim shall be determined in the action in which such claim is raised, and the Parties reserve all rights with respect to the position they may take on that question in those actions and acknowledge that all other Persons similarly reserve such rights.

(d) Financial-Guaranty Provider Rights and Obligations. To the extent that any third-party guarantor or financial-guaranty provider with respect to any Covered Trust has rights or obligations independent of the rights or obligations of the Investors, the Trustee, or the Covered Trusts, the release and waiver in Paragraph 9 is not intended to and shall not release such rights, or impair or diminish in any respect such obligations or any insurance or indemnity obligations owed by or to such Person.

(e) Indemnification Rights. The Parties do not release any rights to indemnification under the Governing Agreements including the Trustee's right to indemnification by the Master Servicer of the Covered Trusts.

(f) Settlement Agreement Rights. The Parties do not release any rights or claims against each other to enforce the terms of this Settlement Agreement.

(g) Excluded Covered Trusts. The release and waiver in Paragraph 9 does not include claims with respect to any Excluded Covered Trust.

11. Release of Unknown Claims. Each of the Parties acknowledges that it has been advised by its attorneys concerning, and is familiar with, California Civil Code Section 1542 and expressly waives any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to the provisions of the California Civil Code Section 1542, including that provision itself, which reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH, IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

The Parties acknowledge that inclusion of the provisions of this Paragraph 11 to this Settlement Agreement was a material and separately bargained for element of this Settlement Agreement.

12. Concerning the Trustee. All of the Trustee's privileges, indemnity rights, limitations on liability and other contractual protections under the Governing Agreements shall equally apply to all of the Trustee's duties and obligations under this Settlement Agreement. Without limiting the foregoing:

(a) The duties and obligations of the Trustee under this Settlement Agreement shall be determined solely by the express provisions of this Settlement Agreement. The Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Settlement Agreement, and no implied fiduciary duties shall be read into this Settlement Agreement against the Trustee. Nor, except as expressly set forth herein, shall anything in this Settlement Agreement imply that the Trustee owes any greater duties under the Governing Agreements, fiduciary or otherwise, than it otherwise would owe under those agreements.

(b) In this Settlement Agreement, whenever the Trustee is required to make any report, schedule, or other information available to the Investors:

(i) The Trustee's responsibility for making such information available to the Investors is limited to the availability, timeliness, and accuracy of the information provided to the Trustee; and

(ii) The Trustee's obligation to post such information on the Trustee's Global Corporate Trust Investor Reporting website is subject to the timely provision of such information to the Trustee in form and format satisfactory to the Trustee and (if applicable) to the Trustee's ability to timely break-out such information by the Covered Trust.

13. Representations and Warranties by Each Party. Each Party to this Settlement Agreement represents, warrants, and agrees as to itself as follows:

(a) It is duly organized, validly existing, and (to the extent applicable) in good standing under the Law of the jurisdiction in which it is organized. It has the corporate, trust or other power and authority (including contractual and/or regulatory authority to the extent applicable) necessary to execute, deliver, and perform its obligations under this Settlement Agreement, and to complete the transactions contemplated hereby, including with respect to any other entities, account-holders, or accounts for which or on behalf of which it is signing this Settlement Agreement, and the execution, delivery, and performance of this Settlement Agreement and the completion of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate, trust, or other action. Assuming the due authorization, execution, and delivery of this Settlement Agreement by the other Parties, this Settlement Agreement constitutes the legal, valid, and binding obligations of it, enforceable against it in accordance with its terms.

(b) It has not relied upon any statement, representation, or promise of any other Party (or of any representative or attorney of or for any other Party), in executing this Settlement Agreement, or in connection with the Settlement, (i) except for the representations, warranties, covenants, and other obligations set forth in this Settlement Agreement, and (ii) except that Bank of America and Countrywide represent to the Trustee that neither Bank of America nor Countrywide had, as of the date it was provided, or has, as of the date of this Settlement Agreement, actual knowledge that any factual information provided to the Trustee, its counsel and its experts in connection with the negotiation of the Settlement concerning: (A) historical factual information concerning prior repurchase experience, (B) factual information concerning historical losses and historical delinquencies experienced by the Covered Trusts, (C) the financial statements of CFC and/or CHL, and (D) documents reflecting, or information concerning, corporate transactions involving the exchange of assets between CFC and its subsidiaries and BAC and its non-Countrywide subsidiaries that were taken subsequent to the merger of CFC and a BAC subsidiary, was materially false or materially inaccurate at the time the information or documents were provided (unless subsequently corrected), and acknowledge that the Trustee's experts are relying on such information and documents. In addition, Bank of

America and Countrywide represent to the Trustee that the information contained on the CD-ROM provided to the Trustee's counsel and experts on June 3, 2011 contains business records of BAC HLS as kept on its computer systems in the ordinary course of its business. It is further acknowledged and understood that the Trustee has made its own independent judgment concerning the reasonableness and advantageousness of the Settlement and its terms.

(c) It is not entering into this Settlement Agreement with the intent of hindering, delaying, or defrauding any of its respective current or future creditors.

(d) It has made such investigation of the facts pertaining to this Settlement and this Settlement Agreement and of all the matters pertaining thereto as it deems necessary.

(e) It has read this Settlement Agreement and understands the contents hereof, has consulted with counsel of its choice with respect to this Settlement Agreement, and has executed this Settlement Agreement voluntarily and without duress or undue influence on the part of or on behalf of any other Party.

(f) It has not heretofore assigned, transferred, or granted, or purported to assign, transfer, or grant, any of the claims, demands, or causes of action released or waived by this Settlement Agreement.

14. Nonsurvival of Representations and Warranties. None of the representations or warranties set forth in this Settlement Agreement shall survive after the Approval Date or if Final Court Approval becomes legally impossible.

15. Additional Agreements.

(a) Trustee's Agreement Regarding Post-Signing Date Actions. Absent direction from the Settlement Court in accordance with the next sentence below, between the Signing Date and the Approval Date (or such time as Final Court Approval becomes legally impossible), the Trustee covenants that it will not take any action with respect to any Covered Trust that is intended or reasonably could be expected to be adverse to or inconsistent with the intent, terms, and conditions of the Settlement and this Settlement Agreement, and will not commence or assist in the commencement of any litigation based upon any of the claims subject to the release and

waiver in Paragraph 9. The Trustee intends to seek an order from the Settlement Court providing that the Trustee may seek direction from the Settlement Court before taking any action in respect of a Covered Trust that is the subject matter of the Article 77 Proceeding, and the Trustee reserves all rights to seek such order or direction.

(b) Post-Signing Date Repurchases. If after the Signing Date and before the Settlement Payment is made, any Bank of America Party or Countrywide Party either (i) repurchases any Mortgage Loan(s) from any Covered Trust(s) or (ii) makes any make-whole payment with respect to any such Mortgage Loan(s) to any Covered Trust(s) except as provided in Paragraph 6, the Settlement Payment provided for in this Settlement Agreement shall be reduced dollar-for-dollar by the economic benefit to the Covered Trust(s) of such repurchase or make-whole payment(s) and the Allocable Share(s) for the Covered Trust(s) from which the Mortgage Loan(s) was (or were) repurchased or to which the make-whole payment(s) was (or were) made shall be reduced by that same amount, provided that no amount used to retire Advances or Servicing Advances owed to the Master Servicer shall be considered an economic benefit for purposes of this Subparagraph 15(b). The Parties agree that if the amount of economic benefit received by a Covered Trust as a result of such repurchases or make-whole payments exceeds the amount of that Covered Trust's Allocable Share, then the reduction in the Settlement Payment shall be equal to, but shall not exceed, that Covered Trust's Allocable Share. Under no circumstances shall a repurchase of a Mortgage Loan or payment of a make-whole amount cause any portion of the Settlement Payment to be required to be returned.

(c) Institutional Investor Agreement. The Parties acknowledge and agree (and the Institutional Investors have so acknowledged and agreed in the Institutional Investor Agreement) that the Institutional Investors' entry into, and performance of their obligations under, the Institutional Investor Agreement is a material part of the consideration for entry by Bank of America and Countrywide into this Settlement Agreement.

16. Indemnification. BAC HLS acknowledges that it has certain obligations under the Governing Agreements to indemnify the Trustee. As of the execution of this Settlement Agreement, BAC HLS has delivered to the Trustee the side-letter attached hereto as Exhibit C and BAC has delivered to the Trustee the guaranty attached thereto with respect to BAC HLS's

obligations to indemnify the Trustee to the extent specified in the side-letter and in the Governing Agreements.

17. Confidentiality. All matters relating to the negotiation of this Settlement Agreement, including confidential information exchanged between any Parties hereto in connection with such negotiation, other than the Settlement Agreement and the Institutional Investor Agreement, shall be and remain confidential (the "Confidential Information") and shall not be disclosed to anyone other than the Parties hereto and their counsel, except that such information may be disclosed: (a) in an action by any Party to enforce this Settlement Agreement or the Institutional Investor Agreement, to the extent reasonably required for the purposes of enforcement, (b) in response to a court order, subpoena, or other demand made in accordance with applicable law, rule, or regulation, (c) (i) as required by law, rule, accounting rule, or regulation, including Federal securities law, including any change in law, rule, accounting rule, or regulation, or (ii) in response to a request to a Party made by a Governmental Authority having jurisdiction over such Party, or (iii) as any Bank of America Party may elect in its sole discretion as part of its filings with the Securities and Exchange Commission on Forms 8-K, 10-Q, or 10-K and related disclosures, including disclosures and communications to any Bank of America Party's current or potential shareholders, investors, or other Governmental Authorities, and (d) to such Party's subsidiaries, affiliates, their respective directors, officers, external or internal agents, representatives, professional advisers, attorneys, accountants, auditors, insurers and reinsurers, successors, assigns, and employees, who have a need to know and are under a duty to implement appropriate measures to maintain the confidentiality, security, and integrity of such information. Should any Party receive a request for disclosure with respect to any Confidential Information except as part of the Article 77 Proceeding or pursuant to subsection (c) or (d) of this Paragraph 17, the Party receiving such a request shall promptly, and in no case more than five (5) business days following receipt of such a request (so long as it is legally permitted to provide such notification), notify the other Parties to afford them the opportunity to object or seek a protective order prior to the disclosure of any such information.

18. Release and Covenants Valid Even if Additional or Different Facts; Effect of Breach. The Parties acknowledge that they may discover facts that are additional to, inconsistent with, or different from those which they now know or believe to be true regarding

the Covered Trusts. Nonetheless, except as expressly set forth in this Settlement Agreement, it is intended that this Settlement Agreement shall fully and finally compromise all claims that exist or may exist arising from or relating to the Covered Trusts to the extent set forth herein. Following Final Court Approval, in the event of a material breach of this Settlement Agreement by any Party, the non-breaching Party's sole remedy shall be to seek to enforce the Settlement Agreement; provided, however, that if the Settlement Payment is not made by Bank of America or Countrywide in accordance with Subparagraphs 3(a) and (b) in all material respects or if at any time after the Approval Date the Settlement Payment is voided or rescinded for any reason, including as a preferential or fraudulent transfer (in all such cases, written notice having been given by the Trustee to Bank of America and Countrywide and Bank of America or Countrywide not having cured, made, or restored such payment within sixty (60) days), then the release and waiver contained in Paragraph 9 shall have no further force or effect; provided, however, that the Trustee may instead elect to seek to enforce this Settlement Agreement in which event the release and waiver contained in Paragraph 9 shall remain in full force and effect. Under no other circumstances shall any breach of the Settlement Agreement by any Party impair or effect in any respect the release and waiver provided in Paragraph 9, or the other injunctive or other provisions to be contained in the Final Order and Judgment.

19. **Attorneys' Fees.** Within thirty (30) days of the Approval Date, Bank of America shall pay the attorneys' fees of the Institutional Investors and their attorneys' costs according to the schedule and terms set forth on Exhibit F (except that those fees and costs described in such Exhibit as being payable on a current basis shall be so paid following the Signing Date, unless and until Final Court Approval shall have become legally impossible, at which time any such payment obligations shall cease).

20. **No Admission.** In no event shall this Settlement, or this Settlement Agreement, the activities performed in contemplation of, in connection with, or in furtherance of this Settlement Agreement or the Article 77 Proceeding (including but not limited to statements in court filings, testimony, arguments, and expert opinions), public statements made by any Party or any of their representatives, concerning or relating to the Settlement, or any communications or negotiations with respect thereto be construed, deemed, used, asserted, or admitted as evidence of an admission or a concession on the part of any Party on any subject whatsoever; provided

that nothing in this Paragraph 20 shall preclude the use of the Settlement Agreement and the circumstances surrounding its execution to enforce the Settlement Agreement. The Bank of America Parties and the Countrywide Parties have denied and continue to deny any and all wrongdoing of any kind whatsoever, and retain, and do not waive, any and all positions, defenses, and responses that they may have with respect to such matters. The BNY Mellon Parties retain, and do not waive, any positions and responses they may have with respect to such matters other than as set forth explicitly in this Settlement Agreement.

21. **No Amendment of Governing Agreements.** Nothing in this Settlement Agreement is intended to, or does, amend any of the Governing Agreements.

22. **Binding Agreement on Successors and Assigns.** This Settlement Agreement shall be binding upon and inure to the benefit of the Parties' successors and assigns. This Settlement Agreement may not be assigned by any of the Parties without the prior written consent of each of the other Parties hereto and any attempted assignment in violation of this provision shall be null and void.

23. **Governing Law; Waiver of Jury Trial.** This Settlement Agreement and any claim, controversy, or dispute arising under or related to this Settlement Agreement or the Settlement shall be governed by, and construed in accordance with, the laws of the State of New York and the laws of the United States applicable to contracts entered into and completely performed in New York. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS SETTLEMENT AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

24. **Consent to Jurisdiction.** Each Party consents and irrevocably submits to the continuing exclusive jurisdiction of the Settlement Court and any appellate courts thereof, or, if Final Court Approval becomes legally impossible, to the exclusive jurisdiction of the Supreme Court of the State of New York in the County of New York or the United States District Court for the Southern District of New York, and any appellate courts thereof, in any action, suit, or proceeding arising from or related to this Settlement Agreement. The Parties agree that a final

unappealable judgment in any such action, suit, or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Party waives and agrees not to assert by way of motion, as a defense or otherwise in any such suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of such courts, that the suit, action, or proceeding is brought in an inconvenient forum, that the venue of the suit, action, or proceeding is improper or that the related documents or the subject matter thereof may not be litigated in or by such courts. This consent to jurisdiction shall not be construed, deemed, used, asserted, or admitted as evidence of an admission or a concession of jurisdiction on the part of any Party in any action unrelated to this Settlement Agreement.

25. Construction. The terms, provisions, and conditions of this Settlement Agreement represent the results of negotiations among the Parties. The terms, provisions, and conditions of this Settlement Agreement shall be interpreted and construed in accordance with their usual and customary meanings. Each of the Parties expressly, knowingly, and voluntarily waives the application, in connection with the interpretation and construction of this Settlement Agreement, of any rule of law or procedure to the effect that ambiguous or conflicting terms, conditions, or provisions shall be interpreted or construed against the Party whose legal counsel prepared the executed version or any prior drafts of this Settlement Agreement. The headings contained in this Settlement Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Settlement Agreement. Whenever the words "include," "includes," or "including" are used in this Settlement Agreement, they shall be deemed to be followed by the words "without limitation." References to specific numbered sections of the Governing Agreements are intended to refer to those sections and other similar sections of like effect in other Governing Agreements if the numbering differs.

26. Severability. If any provision of this Settlement Agreement other than the Settlement Payment contained in Paragraph 3 or the release and waiver contained in Paragraph 9 shall, for any reason or to any extent, be invalidated or ruled to be unenforceable, the remainder of this Settlement Agreement shall be enforced to the fullest extent permitted by law.

27. No Third-Party Rights or Obligations. No Person not a Party to this Settlement Agreement shall have any third-party beneficiary or other rights under this Settlement

Agreement. Under no circumstances shall any Person not a Party hereto have any right to sue under or otherwise directly enforce this Settlement Agreement. For the avoidance of doubt, nothing in this Settlement Agreement confers any right or ability to sue to any present or former Mortgage Loan borrower, nor does this Settlement Agreement create any obligation on the part of any Person to any such borrower.

28. **Multiple Counterparts.** This Settlement Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement. The Parties intend that faxed signatures and electronically-imaged signatures such as PDF files shall constitute original signatures and are binding on all Parties. An executed counterpart signature page delivered by facsimile or by electronic mail shall have the same binding effect as an original signature page. This Settlement Agreement shall not be binding until all Parties have signed and delivered a counterpart of this Settlement Agreement whether by mail, facsimile, or electronic mail.

29. **Modification and Waiver.** This Settlement Agreement may not be amended, altered or modified, and no provision hereof may be waived, except by written instrument executed by the Parties. No waiver shall constitute a waiver of, or estoppel with respect to, any subsequent or other inaccuracy, breach or failure to comply strictly with the provisions of this Settlement Agreement.

30. **Further Assurances.** The Parties agree (a) to use their reasonable best efforts and cooperate in good faith to fully effectuate the intent, terms, and conditions of this Settlement Agreement and the Settlement, including by executing and delivering all additional documents and instruments, doing all acts not specifically referred to herein that are reasonably necessary to fully effectuate the intent, terms, and conditions of this Settlement Agreement, and refraining from taking any action (or assisting others to take any action) contrary to or inconsistent with the intent, terms, and conditions of this Settlement Agreement; provided, however, that, as to the Trustee, seeking to obtain direction from the Settlement Court before taking any action in respect of a Covered Trust that is the subject matter of the Article 77 Proceeding, pursuant to Subparagraph 2(c) of this Settlement Agreement, shall not be deemed to be contrary to or inconsistent with the intent, terms, and conditions of this Settlement Agreement; (b) that any

actions taken by the Master Servicer and/or any Subservicer prior to the Approval Date pursuant to or that are consistent with the provisions of Paragraph 5 herein shall be deemed to satisfy the Master Servicer's obligation to service the Mortgage Loans prudently in accordance with all relevant sections of the Governing Agreements; and (c) in the absence of an intentional violation of a representation or warranty contained herein, to perform these obligations even if they discover facts that are additional to, inconsistent with, or different from those which they now know or believe to be true regarding the Covered Trusts.

31. Entire Agreement. The Settlement Agreement and the Institutional Investor Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof, except as expressly provided herein, and supersedes all prior agreements and understandings, discussions, negotiations and communications, written and oral, among the Parties with respect to the subject matter hereof. Notwithstanding the preceding sentence, the Confidentiality Undertaking dated January 27, 2011, and agreed to by the Trustee, BAC HLS, and Gibbs & Bruns LLP on behalf of its clients, shall remain in full force and effect, and the Forbearance Agreement shall remain in full force and effect according to its terms and conditions and Paragraph 7 herein.

32. Notices. Any notice or other communication required or permitted under this Settlement Agreement shall be in writing and shall be deemed to have been duly given when (a) mailed by United States registered or certified mail, return receipt requested, (b) mailed by overnight express mail or other nationally recognized overnight or same-day delivery service, or (c) delivered in person, to the parties at the following addresses:

If the Trustee, to:

The Bank of New York Mellon
101 Barclay Street, 8 West
New York, New York 10286

Attention: Loretta A. Lundberg
Managing Director
Corporate Trust Default Services

with a copy to:

EXECUTION COPY

The Bank of New York Mellon
One Wall Street
New York, New York 10286

Attention: Jane Sherburne
General Counsel

If Bank of America, to:

Bank of America Corporation
100 N. Tryon Street
Charlotte, NC 28255-0001

Attention: Edward P. O'Keefe
General Counsel
NC1-007-57-25

with a copy to:

Bank of America Corporation
Consumer Real Estate Services Division, Legacy Asset Servicing Unit
Hearst Tower
214 N. Tryon St.
Charlotte, NC 28255

Attention: Jana J. Litsey
Deputy General Counsel
NC1-027-20-05

If Countrywide, to:

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

Attention: Michael Schloessman
President

EXECUTION COPY

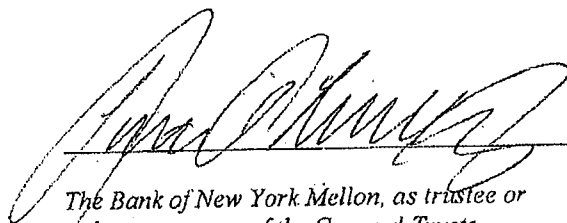
with a copy to

Bank of America Corporation
Consumer Real Estate Services Division, Legacy Asset Servicing Unit
Hearst Tower
214 N. Tryon St.
Charlotte, NC 28255

Attention: Jana J. Litsey
Deputy General Counsel
NC1-027-20-05

A Party may change the names or addresses where notice is to be given to it by providing notice to the other Parties of such change in accordance with this Paragraph 32.

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement on the day and year so indicated.



*The Bank of New York Mellon, as trustee or
indenture trustee of the Covered Trusts*

Name: Loretta A. Lundberg

Title: Managing Director

Dated: June 28, 2011



Countrywide Financial Corporation

Name: Michael Schloessmann

Title: President and CEO

Dated: June 28, 2011



Countrywide Home Loans, Inc.

Name: Michael Schlossmann

Title: President and CEO

Dated: June 28, 2011

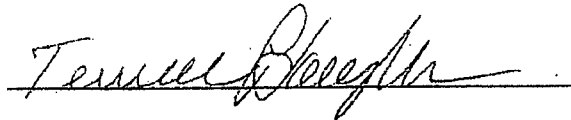
A handwritten signature in black ink, appearing to read "Terrence P. Laughlin", is written over a horizontal line.

Bank of America Corporation

Name: Terrence P. Laughlin

Title: Legacy Asset Servicing Division President,

Dated: June 28, 2011



BAC Home Loans Servicing, LP

Name: Terrence P. Laughlin

Title: Legacy Asset Servicing Division President,
Bank of America, N.A.

By: BAC GP, LLC, its general partner

By: Bank of America, N.A., its manager

Dated: June 28, 2011

Exhibit A

CWALT 2004-10CB	CWALT 2005-17	CWALT 2005-63	CWALT 2006-18CB
CWALT 2004-12CB	CWALT 2005-18CB	CWALT 2005-64CB	CWALT 2006-19CB
CWALT 2004-13CB	CWALT 2005-1CB	CWALT 2005-65CB	CWALT 2006-20CB
CWALT 2004-14T2	CWALT 2005-2	CWALT 2005-66	CWALT 2006-21CB
CWALT 2004-15	CWALT 2005-20CB	CWALT 2005-67CB	CWALT 2006-23CB
CWALT 2004-16CB	CWALT 2005-21CB	CWALT 2005-69	CWALT 2006-24CB
CWALT 2004-17CB	CWALT 2005-23CB	CWALT 2005-6CB	CWALT 2006-25CB
CWALT 2004-18CB	CWALT 2005-24	CWALT 2005-70CB	CWALT 2006-26CB
CWALT 2004-20T1	CWALT 2005-25T1	CWALT 2005-71	CWALT 2006-27CB
CWALT 2004-22CB	CWALT 2005-26CB	CWALT 2005-72	CWALT 2006-28CB
CWALT 2004-24CB	CWALT 2005-27	CWALT 2005-73CB	CWALT 2006-29T1
CWALT 2004-25CB	CWALT 2005-28CB	CWALT 2005-74T1	CWALT 2006-2CB
CWALT 2004-26T1	CWALT 2005-29CB	CWALT 2005-75CB	CWALT 2006-30T1
CWALT 2004-27CB	CWALT 2005-30CB	CWALT 2005-76	CWALT 2006-31CB
CWALT 2004-28CB	CWALT 2005-31	CWALT 2005-77T1	CWALT 2006-32CB
CWALT 2004-29CB	CWALT 2005-32T1	CWALT 2005-79CB	CWALT 2006-33CB
CWALT 2004-2CB	CWALT 2005-33CB	CWALT 2005-7CB	CWALT 2006-34
CWALT 2004-30CB	CWALT 2005-34CB	CWALT 2005-80CB	CWALT 2006-35CB
CWALT 2004-32CB	CWALT 2005-35CB	CWALT 2005-82	CWALT 2006-36T2
CWALT 2004-33	CWALT 2005-36	CWALT 2005-83CB	CWALT 2006-39CB
CWALT 2004-34T1	CWALT 2005-37T1	CWALT 2005-84	CWALT 2006-40T1
CWALT 2004-35T2	CWALT 2005-38	CWALT 2005-85CB	CWALT 2006-41CB
CWALT 2004-36CB	CWALT 2005-3CB	CWALT 2005-86CB	CWALT 2006-42
CWALT 2004-3T1	CWALT 2005-4	CWALT 2005-9CB	CWALT 2006-43CB
CWALT 2004-4CB	CWALT 2005-40CB	CWALT 2005-AR1	CWALT 2006-45T1
CWALT 2004-5CB	CWALT 2005-41	CWALT 2005-IM1	CWALT 2006-46
CWALT 2004-6CB	CWALT 2005-42CB	CWALT 2005-J10	CWALT 2006-4CB
CWALT 2004-7T1	CWALT 2005-43	CWALT 2005-J11	CWALT 2006-5T2
CWALT 2004-8CB	CWALT 2005-44	CWALT 2005-J12	CWALT 2006-6CB
CWALT 2004-9T1	CWALT 2005-45	CWALT 2005-J13	CWALT 2006-7CB
CWALT 2004-J10	CWALT 2005-46CB	CWALT 2005-J14	CWALT 2006-8T1
CWALT 2004-J11	CWALT 2005-47CB	CWALT 2005-J3	CWALT 2006-9T1
CWALT 2004-J12	CWALT 2005-48T1	CWALT 2005-J4	CWALT 2006-HY10
CWALT 2004-J13	CWALT 2005-49CB	CWALT 2005-J5	CWALT 2006-HY11
CWALT 2004-J2	CWALT 2005-50CB	CWALT 2005-J6	CWALT 2006-HY12
CWALT 2004-J3	CWALT 2005-51	CWALT 2005-J7	CWALT 2006-HY13
CWALT 2004-J5	CWALT 2005-53T2	CWALT 2005-J8	CWALT 2006-HY3
CWALT 2004-J6	CWALT 2005-54CB	CWALT 2005-J9	CWALT 2006-J1
CWALT 2004-J7	CWALT 2005-55CB	CWALT 2006-11CB	CWALT 2006-J2
CWALT 2004-J8	CWALT 2005-56	CWALT 2006-12CB	CWALT 2006-J3
CWALT 2004-J9	CWALT 2005-57CB	CWALT 2006-13T1	CWALT 2006-J4
CWALT 2005-10CB	CWALT 2005-58	CWALT 2006-14CB	CWALT 2006-J5
CWALT 2005-11CB	CWALT 2005-59	CWALT 2006-15CB	CWALT 2006-J6
CWALT 2005-14	CWALT 2005-60T1	CWALT 2006-16CB	CWALT 2006-J7
CWALT 2005-16	CWALT 2005-61	CWALT 2006-17T1	CWALT 2006-J8

CWALT 2006-OA1	CWALT 2007-5CB	CWHL 2004-18	CWHL 2005-26
CWALT 2006-OA10	CWALT 2007-6	CWHL 2004-19	CWHL 2005-27
CWALT 2006-OA11	CWALT 2007-7T2	CWHL 2004-2	CWHL 2005-28
CWALT 2006-OA12	CWALT 2007-8CB	CWHL 2004-20	CWHL 2005-29
CWALT 2006-OA14	CWALT 2007-9T1	CWHL 2004-21	CWHL 2005-3
CWALT 2006-OA16	CWALT 2007-AL1	CWHL 2004-22	CWHL 2005-30
CWALT 2006-OA17	CWALT 2007-HY2	CWHL 2004-23	CWHL 2005-31
CWALT 2006-OA18	CWALT 2007-HY3	CWHL 2004-24	CWHL 2005-7
CWALT 2006-OA2	CWALT 2007-HY4	CWHL 2004-25	CWHL 2005-9
CWALT 2006-OA21	CWALT 2007-HY6	CWHL 2004-29	CWHL 2005-HYB1
CWALT 2006-OA22	CWALT 2007-HY7C	CWHL 2004-3	CWHL 2005-HYB2
CWALT 2006-OA3	CWALT 2007-HY8C	CWHL 2004-5	CWHL 2005-HYB3
CWALT 2006-OA6	CWALT 2007-HY9	CWHL 2004-6	CWHL 2005-HYB4
CWALT 2006-OA7	CWALT 2007-J2	CWHL 2004-7	CWHL 2005-HYB5
CWALT 2006-OA8	CWALT 2007-OA11	CWHL 2004-HYB1	CWHL 2005-HYB6
CWALT 2006-OA9	CWALT 2007-OA2	CWHL 2004-HYB2	CWHL 2005-HYB7
CWALT 2006-OC1	CWALT 2007-OA3	CWHL 2004-HYB3	CWHL 2005-HYB8
CWALT 2006-OC10	CWALT 2007-OA4	CWHL 2004-HYB4	CWHL 2005-HYB10 ¹
CWALT 2006-OC11	CWALT 2007-OA6	CWHL 2004-HYB5	CWHL 2005-J1
CWALT 2006-OC2	CWALT 2007-OA7	CWHL 2004-HYB6	CWHL 2005-J2
CWALT 2006-OC3	CWALT 2007-OA8	CWHL 2004-HYB7	CWHL 2005-J3
CWALT 2006-OC4	CWALT 2007-OA9	CWHL 2004-HYB8	CWHL 2005-J4
CWALT 2006-OC5	CWALT 2007-OH1	CWHL 2004-HYB9	CWHL 2006-1
CWALT 2006-OC6	CWALT 2007-OH2	CWHL 2004-J2	CWHL 2006-10
CWALT 2006-OC7	CWALT 2007-OH3	CWHL 2004-J3	CWHL 2006-11
CWALT 2006-OC8	CWALT 2004-J4	CWHL 2004-J4	CWHL 2006-12
CWALT 2006-OC9	CWALT 2005-13CB	CWHL 2004-J5	CWHL 2006-13
CWALT 2007-10CB	CWALT 2005-19CB	CWHL 2004-J6	CWHL 2006-14
CWALT 2007-11T1	CWALT 2005-22T1	CWHL 2004-J7	CWHL 2006-15
CWALT 2007-12T1	CWALT 2005-52CB	CWHL 2004-J8	CWHL 2006-16
CWALT 2007-13	CWALT 2005-62	CWHL 2004-J9	CWHL 2006-17
CWALT 2007-14T2	CWALT 2005-81	CWHL 2005-1	CWHL 2006-18
CWALT 2007-16CB	CWALT 2005-J1	CWHL 2005-10	CWHL 2006-19
CWALT 2007-17CB	CWALT 2005-J2	CWHL 2005-11	CWHL 2006-20
CWALT 2007-18CB	CWALT 2006-OA19	CWHL 2005-12	CWHL 2006-21
CWALT 2007-19	CWALT 2007-15CB	CWHL 2005-13	CWHL 2006-3
CWALT 2007-1T1	CWALT 2007-J1	CWHL 2005-14	CWHL 2006-6
CWALT 2007-20	CWALT 2007-OA10	CWHL 2005-16	CWHL 2006-8
CWALT 2007-21CB	CWHEQ 2006-A	CWHL 2005-17	CWHL 2006-9
CWALT 2007-22	CWHEQ 2007-G	CWHL 2005-18	CWHL 2006-HYB1
CWALT 2007-23CB	CWHL 2004-11	CWHL 2005-2	CWHL 2006-HYB2
CWALT 2007-24	CWHL 2004-12	CWHL 2005-20	CWHL 2006-HYB3
CWALT 2007-25	CWHL 2004-13	CWHL 2005-21	CWHL 2006-HYB4
CWALT 2007-2CB	CWHL 2004-14	CWHL 2005-22	CWHL 2006-HYB5
CWALT 2007-3T1	CWHL 2004-15	CWHL 2005-23	
CWALT 2007-4CB	CWHL 2004-16	CWHL 2005-25	

¹ Appears on Bloomberg
as CWHL 2005-HY10

CWHL 2006-J1	CWHL 2005-5	CWL 2005-SD3	CWL 2007-SD1
CWHL 2006-J2	CWHL 2005-6	CWL 2006-1	CWL 2007-SEA1
CWHL 2006-J3	CWL 2004-1	CWL 2006-10	CWL 2007-SEA2
CWHL 2006-J4	CWL 2004-11	CWL 2006-12	CWL 2004-10
CWHL 2006-OA4	CWL 2004-14	CWL 2006-14	CWL 2004-12
CWHL 2006-OA5	CWL 2004-2	CWL 2006-16	CWL 2004-13
CWHL 2006-TM1	CWL 2004-3	CWL 2006-17	CWL 2004-15
CWHL 2007-1	CWL 2004-4	CWL 2006-18	CWL 2004-8
CWHL 2007-10	CWL 2004-5	CWL 2006-19	CWL 2004-9
CWHL 2007-11	CWL 2004-6	CWL 2006-2	CWL 2004-AB1
CWHL 2007-12	CWL 2004-7	CWL 2006-20	CWL 2005-1
CWHL 2007-13	CWL 2004-AB2	CWL 2006-24	CWL 2005-11
CWHL 2007-14	CWL 2004-BC2	CWL 2006-25	CWL 2005-12
CWHL 2007-15	CWL 2004-BC3	CWL 2006-3	CWL 2005-13
CWHL 2007-16	CWL 2004-BC4	CWL 2006-4	CWL 2005-14
CWHL 2007-17	CWL 2004-BC5	CWL 2006-5	CWL 2005-15
CWHL 2007-18	CWL 2004-ECC1	CWL 2006-6	CWL 2005-16
CWHL 2007-19	CWL 2004-ECC2	CWL 2006-7	CWL 2005-17
CWHL 2007-2	CWL 2004-S1	CWL 2006-8	CWL 2005-3
CWHL 2007-20	CWL 2004-SD2	CWL 2006-9	CWL 2005-4
CWHL 2007-21	CWL 2004-SD3	CWL 2006-ABC1	CWL 2005-7
CWHL 2007-3	CWL 2004-SD4	CWL 2006-BC1	CWL 2006-11
CWHL 2007-4	CWL 2005-10	CWL 2006-BC2	CWL 2006-13
CWHL 2007-5	CWL 2005-2	CWL 2006-BC3	CWL 2006-15
CWHL 2007-6	CWL 2005-5	CWL 2006-BC4	CWL 2006-21
CWHL 2007-7	CWL 2005-6	CWL 2006-BC5	CWL 2006-22
CWHL 2007-8	CWL 2005-8	CWL 2006-IM1	CWL 2006-23
CWHL 2007-9	CWL 2005-9	CWL 2006-QH1	CWL 2006-26
CWHL 2007-HY1	CWL 2005-AB1	CWL 2006-SD1	CWL 2007-1
CWHL 2007-HY3	CWL 2005-AB2	CWL 2006-SD2	CWL 2007-13
CWHL 2007-HY4	CWL 2005-AB3	CWL 2006-SD3	CWL 2007-2
CWHL 2007-HY5	CWL 2005-AB4	CWL 2006-SD4	CWL 2007-4
CWHL 2007-HY6	CWL 2005-AB5	CWL 2006-SPS1	
CWHL 2007-HY7	CWL 2005-BC1	CWL 2006-SPS2	
CWHL 2007-HYB1	CWL 2005-BC2	CWL 2007-10	
CWHL 2007-HYB2	CWL 2005-BC3	CWL 2007-11	
CWHL 2007-J1	CWL 2005-BC4	CWL 2007-12	
CWHL 2007-J2	CWL 2005-BC5	CWL 2007-3	
CWHL 2007-J3	CWL 2005-HYB9 ²	CWL 2007-5	
CWHL 2008-1	CWL 2005-IM1	CWL 2007-6	
CWHL 2004-10	CWL 2005-IM2	CWL 2007-7	
CWHL 2004-4	CWL 2005-IM3	CWL 2007-8	
CWHL 2004-8	CWL 2005-SD1	CWL 2007-9	
CWHL 2004-9	CWL 2005-SD2	CWL 2007-BC1	
CWHL 2005-15		CWL 2007-BC2	
CWHL 2005-24		CWL 2007-BC3	

² Appears on Bloomberg
as CWHL 2005-HYB9

Exhibit B

Form of Order

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X
In the matter of the application of

THE BANK OF NEW YORK MELLON,
(as Trustee under various Pooling and Servicing
Agreements and Indenture Trustee under various
Indentures),

Petitioner,

for an order, pursuant to CPLR § 7701, seeking
judicial instructions and approval of a proposed
settlement.
-----X

Index No.

**[PROPOSED]
FINAL ORDER AND
JUDGMENT**

Petitioner, The Bank of New York Mellon, solely in its capacity as trustee or indenture trustee under 530 mortgage-securitization trusts identified in Exhibit A to the Verified Petition (the "Petitioner" or the "Trustee"), evidenced by 530 separate Pooling and Servicing Agreements ("PSAs") or Indentures and related Sales and Servicing Agreements ("SSAs," and together with the PSAs and Indentures, the "Governing Agreements"), having applied to this Court for an order pursuant to CPLR § 7701 for judicial instructions and approval of a settlement entered into by and among the Trustee, Bank of America Corporation, BAC Home Loans Servicing, LP, Countrywide Financial Corporation, and Countrywide Home Loans, Inc. (the "Settlement"), such Settlement being embodied in the settlement agreement, dated June 28, 2011 (the "Settlement Agreement") attached to the Verified Petition herein and attached hereto as Exhibit A; and

UPON reading and filing the Verified Petition and the exhibits thereto; the Affirmation of Matthew D. Ingber, counsel to the Trustee, in support of the Verified Petition, dated June 28, 2011 (the "Ingber Affirmation"); The Bank of New York Mellon's Memorandum of Law In Support of Its Verified Petition Seeking Judicial Instructions and Approval of a Proposed Settlement, dated June 28, 2011; all answers, objections, or other responses filed in response to the Verified Petition; all papers filed in response to those answers, objections, or responses; and upon all prior proceedings and pleadings heretofore had; and

UPON this Court having rendered its decision (the "Decision") on _____, 2011, which Decision is attached hereto as Exhibit B; and

UPON the Decision with notice of entry (attached hereto as Exhibit C) having been served upon all parties on _____, 2011;

NOW, it is hereby ORDERED, ADJUDGED, and DECREED that:

- a) For purposes of this Final Order and Judgment, the Court adopts all defined terms set forth in the Settlement Agreement. Capitalized terms used herein, unless otherwise defined, shall have the meanings set forth in the Settlement Agreement.
- b) The Court has jurisdiction over the subject matter of this Article 77 Proceeding. The Court has jurisdiction over the Petitioner, the Covered Trusts, and all certificateholders and noteholders of the Covered Trusts (the "Trust Beneficiaries") with respect to the matters determined herein. (As used herein, "Trust Beneficiaries" shall have the same meaning as "Investors" under the Settlement Agreement.)

- c) The form and the method of dissemination of notice (the "Notice"), as described in and as previously approved by the Court's Order dated _____, 2011 (the "Preliminary Order"), provided the best notice practicable under the circumstances and was reasonably calculated to put interested parties on notice of this action. The Preliminary Order provided, *inter alia*, for the Notice to be provided by a combination of individual notice, notice by publication in specified publications, notice through the Depository Trust Company, advertising on the internet, and notice through a website created and maintained by the Trustee for the Article 77 Proceeding. The Petitioner has submitted evidence establishing its compliance with reasonable diligence with the Preliminary Order. The Court finds that the Notice was provided in accordance with the provisions of the Preliminary Order.
- d) The Notice provided due and adequate notice of these proceedings and the matters set forth herein, including the Settlement and the Court's consideration of the actions of the Trustee in entering into the Settlement Agreement, to all persons entitled to such notice, including the Potentially Interested Persons identified in paragraph 6 of the Ingber Affirmation, including the Trust Beneficiaries, and the Notice fully satisfied the requirements of New York law, federal and state due process requirements and the requirements of other applicable law.
- e) A full and fair opportunity has been offered to all Potentially Interested Persons, including the Trust Beneficiaries, to make their views known to the Court, to object to the Settlement and to the approval of the actions of the

Trustee in entering into the Settlement Agreement, and to participate in the hearing thereon. Accordingly, the Covered Trusts, all Trust Beneficiaries, and their successors-in-interest and assigns, and any Persons claiming by, through, or on behalf of any of the Trustee, the Trust Beneficiaries, or the Covered Trusts or under the Governing Agreements are bound by this Final Order and Judgment.

- f) The Trustee has the authority, pursuant to the Governing Agreements and applicable law: (i) to assert, abandon, or compromise the Trust Released Claims, and (ii) to enter into the Settlement Agreement on behalf of all Trust Beneficiaries, the Covered Trusts, and any Persons claiming by, through, or on behalf of any of the Trustee, the Trust Beneficiaries, or the Covered Trusts or under the Governing Agreements.
- g) Pursuant to the Governing Agreements and applicable law, the decision whether to enter into the Settlement Agreement on behalf of all Trust Beneficiaries, the Covered Trusts, and any Persons claiming by, through, or on behalf of any of the Trustee, the Trust Beneficiaries, or the Covered Trusts or under the Governing Agreements is a matter within the Trustee's discretion.
- h) The Settlement Agreement is the result of factual and legal investigation by the Trustee, and is supported by the Institutional Investors.
- i) The Trustee appropriately evaluated the terms, benefits, and consequences of the Settlement and the strengths and weaknesses of the claims being settled. In that regard, the Trustee appropriately considered the claims made and

positions presented by the Institutional Investors, Bank of America, and Countrywide relating to the Trust Released Claims in considering whether to enter into the Settlement Agreement.

- j) The arm's-length negotiations that led to the Settlement Agreement and the Trustee's deliberations appropriately focused on the strengths and weaknesses of the Trust Released Claims, the alternatives available or potentially available to pursue remedies for the benefit of the Trust Beneficiaries, and the terms of the Settlement.
- k) The Trustee acted in good faith, within its discretion, and within the bounds of reasonableness in determining that the Settlement Agreement was in the best interests of the Covered Trusts.
- l) Pursuant to CPLR § 7701, the Court hereby approves the actions of the Trustee in entering into the Settlement Agreement in all respects.
- m) The Parties are directed to consummate the Settlement in accordance with its terms and conditions, and the Settlement is hereby approved by the Court in all respects.
- n) The Settlement Agreement is hereby approved in all respects, and is fully enforceable in all respects. The release in the Settlement Agreement provides as follows:

9. Release.

- (a) Effective as of the Approval Date, except as set forth in Paragraph 10 [of the Settlement Agreement], the Trustee on behalf of itself and all Investors, the Covered Trusts, and/or any Persons claiming by, through, or on behalf of any of the Trustee, the Investors, or the Covered Trusts or under the Governing Agreements (collectively, the Trustee, Investors, Covered Trusts, and such Persons being defined together as the "Precluded Persons"),

irrevocably and unconditionally grants a full, final, and complete release, waiver, and discharge of all alleged or actual claims, counterclaims, defenses, rights of setoff, rights of rescission, liens, disputes, liabilities, Losses, debts, costs, expenses, obligations, demands, claims for accountings or audits, alleged Events of Default, damages, rights, and causes of action of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, suspected or unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct, derivative, or brought in any other capacity that the Precluded Persons may now or may hereafter have against any or all of the Bank of America Parties and/or Countrywide Parties arising out of or relating to (i) the origination, sale, or delivery of Mortgage Loans to the Covered Trusts, including the representations and warranties in connection with the origination, sale, or delivery of Mortgage Loans to the Covered Trusts or any alleged obligation of any Bank of America Party and/or Countrywide Party to repurchase or otherwise compensate the Covered Trusts for any Mortgage Loan on the basis of any representations or warranties or otherwise or failure to cure any alleged breaches of representations and warranties, including all claims arising in any way from or under Section 2.03 ("Representations, Warranties and Covenants of the Sellers and Master Servicer") of the Governing Agreements, (ii) the documentation of the Mortgage Loans held by the Covered Trusts (including the documents and instruments covered in Sections 2.01 ("Conveyance of Mortgage Loans") and 2.02 ("Acceptance by the Trustee of the Mortgage Loans") of the Governing Agreements and the Mortgage Files) including with respect to alleged defective, incomplete or non-existent documentation, as well as issues arising out of or relating to recordation, title, assignment, or any other matter relating to legal enforceability of a Mortgage or Mortgage Note, and (iii) the servicing of the Mortgage Loans held by the Covered Trusts (including any claim relating to the timing of collection efforts or foreclosure efforts, loss mitigation, transfers to subservicers, Advances, Servicing Advances, or that servicing includes an obligation to take any action or provide any notice towards, or with respect to, the possible repurchase of Mortgage Loans by the Master Servicer, Seller, or any other Person), in all cases prior to or after the Approval Date (collectively, all such claims being defined as the "Trust Released Claims").

(b) The Trust Released Claims shall also be deemed to have been released as of the Approval Date to the full and same extent by the Master Servicer of the Covered Trusts (including the current Master Servicer, BAC HLS, and any subsequent servicer who may in the future be substituted for the current Master Servicer with respect to one or more of the Covered Trusts or any loans therein) and the Master Servicer shall be deemed to be a Precluded Person.

¹ Which provision is numbered 2.04 in the Sale and Servicing Agreements relating to CWHEQ 2006-A and CWHEQ 2007-G.

(c) The release and waiver in Subparagraphs 9(a) and 9(b) [of the Settlement Agreement] is intended to include, and upon its effectiveness shall include, any claims or contentions that Bank of America or any non-Countrywide affiliate, division, or subsidiary of Bank of America, and any of the predecessors or assigns thereof, is liable on any theory of successor liability, vicarious liability, veil piercing, de facto merger, fraudulent conveyance, or other similar claim or theory for the obligations, exposure, or liability of Countrywide or any of its affiliates, divisions, or subsidiaries, and any of the predecessors or assigns thereof concerning any of the Covered Trusts, with respect to the Trust Released Claims.

10. Claims Not Released.

(a) Administration of the Mortgage Loans. The release and waiver in Paragraph 9 [of the Settlement Agreement] does not include claims based solely on the action, inaction, or practices of the Master Servicer in its aggregation and remittance of Mortgage Loan payments, accounting for principal and interest, and preparation of tax-related information in connection with the Mortgage Loans and the ministerial operation and administration of the Covered Trusts and of the Mortgage Loans held by the Covered Trusts for which the Master Servicer receives servicing fees unless, as of the Signing Date, the Trustee has or should have knowledge of the actions, inactions or practices of the Master Servicer in connection with such matters.

(b) Servicing of the Mortgage Loans. Except as provided in Subparagraph 10(a) [of the Settlement Agreement], the release and waiver in Paragraph 9 [of the Settlement Agreement] includes: (i) all claims based in whole or in part on any actions, inactions, or practices of the Master Servicer prior to the Approval Date as to the servicing of the Mortgage Loans held by the Covered Trusts; and (ii) as to all actions, inactions, or practices by the Master Servicer after the Approval Date, only (A) actions, inactions, and practices that relate to the aspects of servicing addressed in whole or in part by the provisions of Paragraph 5 [of the Settlement Agreement] (material compliance with which shall satisfy the Master Servicer's obligation to service the Mortgage Loans prudently in accordance with all relevant sections of the Governing Agreements) and (B) actions, inactions, or practices that relate to the aspects of servicing not addressed by the provisions of Paragraph 5 [of the Settlement Agreement] that are consistent with (or improvements over) the Master Servicer's course of conduct prior to the Signing Date. It is further understood and agreed that Investors may pursue such remedies as are available under Section 10.08 ("Limitation on Rights of Certificateholders") of the Governing Agreements with respect to an Event of Default as to any servicing claims not released by this Settlement.

(c) Certain Individual Investor Claims. The release and waiver in Paragraph 9 [of the Settlement Agreement] does not include any direct claims held by Investors or their clients that do not seek to enforce any rights under the terms of the Governing Agreements but rather are based on disclosures made (or failed to be made) in connection with their decision to purchase, sell, or hold securities issued by any Covered Trust, including claims under the securities or anti-fraud laws of the United States or of any state; provided, however, that the question of the extent to which any payment made or benefit conferred pursuant to this Settlement Agreement may constitute an offset or credit against, or a reduction in the gross amount of, any such claim shall be determined in the action in which such claim is raised, and the Parties reserve all rights with respect to the position they may take on that question in those actions and acknowledge that all other Persons similarly reserve such rights.

(d) Financial-Guaranty Provider Rights and Obligations. To the extent that any third-party guarantor or financial-guaranty provider with respect to any Covered Trust has rights or obligations independent of the rights or obligations of the Investors, the Trustee, or the Covered Trusts, the release and waiver in Paragraph 9 [of the Settlement Agreement] is not intended to and shall not release such rights, or impair or diminish in any respect such obligations or any insurance or indemnity obligations owed by or to such Person.

(e) Indemnification Rights. The Parties do not release any rights to indemnification under the Governing Agreements including the Trustee's right to indemnification by the Master Servicer of the Covered Trusts.

(f) Settlement Agreement Rights. The Parties do not release any rights or claims against each other to enforce the terms of this Settlement Agreement.

(g) Excluded Covered Trusts. The release and waiver in Paragraph 9 [of the Settlement Agreement] does not include claims with respect to any Excluded Covered Trust.

- o) The Trustee, all Trust Beneficiaries, the Covered Trusts, and any Persons claiming by, through, or on behalf of any of the Trustee, the Trust Beneficiaries, or the Covered Trusts or under the Governing Agreements, and each of their heirs, executors, administrators, successors-in-interest, and assigns, are hereby: (i) permanently barred and enjoined from instituting, commencing, or prosecuting, either directly, derivatively, or in any other

capacity, any suit, proceeding, or other action asserting any of the Trust Released Claims, against any or all of the Bank of America Parties and/or the Countrywide Parties; (ii) conclusively determined to have fully, finally, and forever compromised, settled, released, relinquished, discharged, and dismissed with prejudice and on the merits the Trust Released Claims; and (iii) permanently barred and enjoined from knowingly assisting in any way any third party in instituting, commencing, or prosecuting any suit against any or all of the Bank of America Parties and/or the Countrywide Parties asserting any of the Trust Released Claims. These provisions shall also be deemed to apply to the full and same extent to the Master Servicer of the Covered Trusts (including the current Master Servicer, BAC HLS, and any subsequent servicer who may in the future be substituted for the current Master Servicer with respect to one or more of the Covered Trusts or any loans therein).

- p) All Trust Beneficiaries and each of their heirs, executors, administrators, successors-in-interest, and assigns, and the Bank of America Parties and the Countrywide Parties and each of their respective heirs, executors, administrators, successors-in-interest, and assigns, are hereby permanently barred and enjoined from instituting, commencing, or prosecuting, either directly, derivatively, or in any other capacity, any suit, proceeding, or other action asserting against the Trustee any claims arising from or in connection with the Trustee's entry into the Settlement, including but not limited to the Trustee's participation in negotiations regarding the Settlement, the Trustee's analysis of the Settlement, the filing by the Trustee of any petition in

connection with the Settlement, the provision of notices concerning the Settlement to Potentially Interested Persons, and any further actions by the Trustee in support of the Settlement, including the response by the Trustee to any objections to the Settlement and any implementation of the Settlement by the Trustee; provided, however, that nothing herein precludes any Party from asserting any claims arising out of a breach of the Settlement Agreement.

- q) With the exception of prosecuting any appeals directly from this Final Order and Judgment, all Trust Beneficiaries, the Covered Trusts, and any Persons claiming by, through, or on behalf of any of the Trustee, the Trust Beneficiaries, or the Covered Trusts or under the Governing Agreements, and each of their heirs, executors, administrators, successors-in-interest, and assigns, are hereby permanently barred and enjoined from instituting, commencing, asserting, or prosecuting, either directly, derivatively, or in any other capacity, any claim or objection challenging this Final Order and Judgment, the actions of the Trustee in entering into the Settlement Agreement or this Article 77 Proceeding.
- r) The Trustee will not, by virtue of actions taken in seeking, or pursuant to, any orders in this proceeding or this Final Order and Judgment, impair the rights it has under the applicable Governing Agreements to be compensated for the fees and expenses it incurs in discharging its duties as Trustee.
- s) None of the Bank of America Parties, the Countrywide Parties, the Institutional Investors, or the Trustee shall have any liability (including under any indemnification obligation provided for in any Governing Agreement,

including as clarified by the side-letter that is Exhibit C to the Settlement Agreement) to each other, the Trust Beneficiaries, the Covered Trusts, or any other Person arising out of the determination, administration, or distribution (including distribution within each Covered Trust) of the Allocable Shares pursuant to the Settlement or incurred by reason of any tax consequences of the Settlement.

- t) All objections to the Settlement have been considered and are overruled and denied in all respects.
- u) Without affecting the finality of this Final Order and Judgment in any respect, the Court hereby retains exclusive jurisdiction over the Petitioner, the Covered Trusts, and all Trust Beneficiaries (whether past, present, or future) for all matters relating to the Settlement and this Article 77 Proceeding, including the administration, interpretation, effectuation, or enforcement of the Settlement Agreement and this Final Order and Judgment.
- v) There is no just reason for delay in the entry of this Final Order and Judgment and immediate entry by the Clerk of the Court is expressly directed.

Judgment entered on this _____ day of _____, 2011.

ENTER

JSC

CLERK OF THE COURT

Exhibit C

EXECUTION COPY

BAC Home Loans Servicing, LP
6400 Legacy Drive
Plano, TX 75024

June 28, 2011

The Bank of New York Mellon, as Trustee or Indenture Trustee
101 Barclay Street
New York, New York 10286
Attn: Mortgage-Backed Securities Group

Ladies and Gentlemen:

Re: Pooling and Servicing Agreements and Sale and Servicing Agreements

We refer to the Pooling and Servicing Agreements (the “PSAs”) and Sale and Servicing Agreements (the “SSAs” and together with the PSAs, the “Sale Agreements”), as applicable, for the transactions identified on Exhibit 1 hereto; each, in PSAs, among the Depositor thereunder, the Sellers thereunder, BAC Home Loans Servicing, LP (f/k/a Countrywide Home Loans Servicing, LP), as Master Servicer (the “Master Servicer”) and The Bank of New York Mellon (f/k/a The Bank of New York), as trustee (or, in the case of SSAs, the indenture trustee, together the “Trustee”) and each, in SSAs, among the Depositor thereunder, BAC Home Loans Servicing, LP (f/k/a Countrywide Home Loans Servicing, LP), as Sponsor and Master Servicer, the Trust thereunder and the Trustee. We also refer to the Guaranty of Bank of America Corporation, dated as of June 28, 2011, attached hereto as Exhibit 2 (the “Guaranty”). Capitalized terms used but not defined in this letter have the meanings specified in the Sale Agreements.

Section 8.05 (*Trustee's Fees and Expenses*) of each PSA and Section 7.03 (*Master Servicer to pay Indenture Trustee's and Owner Trustee's Fees and Expenses*) of each SSA (together, the “Indemnity”) each provide, in part, that “The Trustee and any director, officer, employee or agent of the Trustee shall be indemnified by the Master Servicer and held harmless against any loss, liability or expense (including reasonable attorneys fees) (i) incurred in connection with any claim or legal action relating to (a) [the Sale Agreement], (b) the [applicable securities] or (c) in connection with the performance of any of the Trustee's duties [under the Sale Agreement], other than any loss, liability or expense incurred by reason of willful malfeasance, bad faith or negligence in the performance of any of the Trustee's duties hereunder” Certain Sale Agreements also exclude from the scope of the Indemnity “any loss, liability or expense incurred . . . by reason of any action of the Trustee taken at the direction of the [investors].”¹

¹ We note that the language referenced in this letter may vary in certain ways in the Sale Agreements. Notwithstanding such variances, we intend this letter to apply, with same effect, to all the Sale Agreements for the transactions identified on Exhibit 1 hereto, except if such variances are material, in which case the parties hereto will consider in good faith how to implement the intent of this letter to such variances if the need arises.

We confirm that we view any actions taken by the Trustee in connection with its entry into the settlement in respect of Mortgage Loan repurchase and other alleged claims against the Sellers and Master Servicer relating to the transactions identified on Exhibit 1 hereto (the "Settlement"), including but not limited to the Trustee's participation in settlement negotiations, the Trustee's analysis of the Settlement, the filing by the Trustee of any petition in connection with the Settlement, the provision of notices concerning the Settlement to interested parties (including investors), and any further actions by the Trustee in support of the Settlement, including the response by the Trustee to any objections to the Settlement and any implementation of the Settlement by the Trustee (such actions together being the "Trustee Settlement Activities") as being actions that, for purposes of the Indemnity, relate to the Sale Agreements, the applicable securities, or the performance of the Trustee's duties under the Sale Agreements. We also confirm that the manner of entering into the Settlement or undertaking the activities to prepare therefor or contemplated thereby will not serve to disqualify the Trustee from receiving the benefits of the Indemnity or the Guaranty.

We also confirm that we view the Institutional Investor Agreement and any letter or other correspondence from the investors or their counsel which requests that the Trustee take the Trustee Settlement Activities, or any portion thereof, as not being the equivalent of a direction from the investors for purposes of the Indemnity. We further confirm that neither the receipt by the Trustee of any such letter or other correspondence nor the entry by the Trustee into the Institutional Investor Agreement will disqualify the Trustee from receiving the benefit of either the Indemnity or the Guaranty.

Finally, we note that the Indemnity also provides, with certain exceptions expressly provided for, that "the Master Servicer covenants and agrees . . . to pay or reimburse the Trustee for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of [the Sale Agreement] with respect to (A) the reasonable compensation and the expenses and disbursements of its counsel not associated with the closing of the issuance of the [applicable securities], (B) the reasonable compensation, expenses and disbursements of any accountant, engineer or appraiser that is not regularly employed by the Trustee, to the extent that the Trustee must engage such persons to perform acts or services [under the Sale Agreement] and (C) printing and engraving expenses in connection with preparing any Definitive [securities]."² We confirm that we view reasonable expenses, disbursements and advances otherwise within the Indemnity, if incurred or made by the Trustee in connection with the Trustee Settlement Activities, as being reimbursable by the Master Servicer under the Indemnity.

Without limiting any of the foregoing, we confirm that following the entry by the Trustee into the Settlement, Bank of America Corporation, BAC Home Loans Servicing, LP, Countrywide Financial Corporation and/or Countrywide Home Loans, Inc. shall pay the reasonable fees and expenses of the Trustee for Trustee Settlement Activities (including its reasonable attorneys' fees and expenses) on a current and ongoing basis (including all accrued

² We note that the language referenced in this letter may vary in certain ways in the Sale Agreements. Notwithstanding such variances, we intend this letter to apply, with same effect, to all the Sale Agreements for the transactions identified on Exhibit 1 hereto, except if such variances are material, in which case the parties hereto will consider in good faith how to implement the intent of this letter to such variances if the need arises.

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and unpaid fees and expenses as of the date hereof, which shall be paid in full no later than 15 days from the execution of the Settlement).

Except as noted above, nothing herein is intended to limit, modify, supersede, or in any way affect any exceptions to the liability of the Master Servicer under the Indemnity that are based on the conduct of the Trustee. It is understood and agreed that the Indemnity does not cover any loss or liability incurred by reason of any tax consequences of the Settlement or arising out of the determination, administration or distribution (including distribution within each Covered Trust) of the Allocable Shares pursuant to the Settlement, which the Final Order and Judgment to be entered with respect to the Settlement shall provide shall not give rise to liability on the part of the BNYM Parties, the Bank of America Parties or the Countrywide Parties (all as defined in the Settlement Agreement). Nothing herein is intended to limit, modify, or in any way affect the limitations on the liability of the Master Servicer under Section 6.03 (*Limitation on Liability of the Depositor, the Sellers, the Master Servicer and Others*) of each PSA and Section 5.03 (*Limitation on Liability of the Seller, the Master Servicer and Others*) of each SSA.

Please acknowledge your agreement by countersigning this letter in the space provided below and returning a copy to us.

EXECUTION COPY

Sincerely,

BAC HOME LOANS SERVICING, L.P.

By: 

Name: Terrence P. Loughton

Title: Legacy Asset Servicing
Division President,
Bank of America, N.A.

By: BAC GP, LLC, its general partner

By: Bank of America, N.A., its manager

EXECUTION COPY

Accepted and Agreed:

BANK OF AMERICA CORPORATION

By: Terrence P. Laughlin
Name: Terrence P. Laughlin
Title: Legacy Asset Servicing
Division President.

THE BANK OF NEW YORK MELLON

By: _____
Name: _____
Title: _____

EXECUTION COPY

Accepted and Agreed:

BANK OF AMERICA CORPORATION

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON

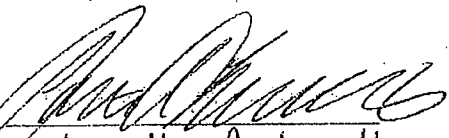
By: 
Name: Lonetta A. Lundberg
Title: Managing Director

Exhibit 1 to Letter

Exhibit 1

CWALT 2004-10CB	CWALT 2005-17	CWALT 2005-63	CWALT 2006-18CB
CWALT 2004-12CB	CWALT 2005-18CB	CWALT 2005-64CB	CWALT 2006-19CB
CWALT 2004-13CB	CWALT 2005-1CB	CWALT 2005-65CB	CWALT 2006-20CB
CWALT 2004-14T2	CWALT 2005-2	CWALT 2005-66	CWALT 2006-21CB
CWALT 2004-15	CWALT 2005-20CB	CWALT 2005-67CB	CWALT 2006-23CB
CWALT 2004-16CB	CWALT 2005-21CB	CWALT 2005-69	CWALT 2006-24CB
CWALT 2004-17CB	CWALT 2005-23CB	CWALT 2005-6CB	CWALT 2006-25CB
CWALT 2004-18CB	CWALT 2005-24	CWALT 2005-70CB	CWALT 2006-26CB
CWALT 2004-20T1	CWALT 2005-25T1	CWALT 2005-71	CWALT 2006-27CB
CWALT 2004-22CB	CWALT 2005-26CB	CWALT 2005-72	CWALT 2006-28CB
CWALT 2004-24CB	CWALT 2005-27	CWALT 2005-73CB	CWALT 2006-29T1
CWALT 2004-25CB	CWALT 2005-28CB	CWALT 2005-74T1	CWALT 2006-2CB
CWALT 2004-26T1	CWALT 2005-29CB	CWALT 2005-75CB	CWALT 2006-30T1
CWALT 2004-27CB	CWALT 2005-30CB	CWALT 2005-76	CWALT 2006-31CB
CWALT 2004-28CB	CWALT 2005-31	CWALT 2005-77T1	CWALT 2006-32CB
CWALT 2004-29CB	CWALT 2005-32T1	CWALT 2005-79CB	CWALT 2006-33CB
CWALT 2004-2CB	CWALT 2005-33CB	CWALT 2005-7CB	CWALT 2006-34
CWALT 2004-30CB	CWALT 2005-34CB	CWALT 2005-80CB	CWALT 2006-35CB
CWALT 2004-32CB	CWALT 2005-35CB	CWALT 2005-82	CWALT 2006-36T2
CWALT 2004-33	CWALT 2005-36	CWALT 2005-83CB	CWALT 2006-39CB
CWALT 2004-34T1	CWALT 2005-37T1	CWALT 2005-84	CWALT 2006-40T1
CWALT 2004-35T2	CWALT 2005-38	CWALT 2005-85CB	CWALT 2006-41CB
CWALT 2004-36CB	CWALT 2005-3CB	CWALT 2005-86CB	CWALT 2006-42
CWALT 2004-3T1	CWALT 2005-4	CWALT 2005-9CB	CWALT 2006-43CB
CWALT 2004-4CB	CWALT 2005-40CB	CWALT 2005-AR1	CWALT 2006-45T1
CWALT 2004-5CB	CWALT 2005-41	CWALT 2005-IM1	CWALT 2006-46
CWALT 2004-6CB	CWALT 2005-42CB	CWALT 2005-J10	CWALT 2006-4CB
CWALT 2004-7T1	CWALT 2005-43	CWALT 2005-J11	CWALT 2006-5T2
CWALT 2004-8CB	CWALT 2005-44	CWALT 2005-J12	CWALT 2006-6CB
CWALT 2004-9T1	CWALT 2005-45	CWALT 2005-J13	CWALT 2006-7CB
CWALT 2004-J10	CWALT 2005-46CB	CWALT 2005-J14	CWALT 2006-8T1
CWALT 2004-J11	CWALT 2005-47CB	CWALT 2005-J3	CWALT 2006-9T1
CWALT 2004-J12	CWALT 2005-48T1	CWALT 2005-J4	CWALT 2006-HY10
CWALT 2004-J13	CWALT 2005-49CB	CWALT 2005-J5	CWALT 2006-HY11
CWALT 2004-J2	CWALT 2005-50CB	CWALT 2005-J6	CWALT 2006-HY12
CWALT 2004-J3	CWALT 2005-51	CWALT 2005-J7	CWALT 2006-HY13
CWALT 2004-J5	CWALT 2005-53T2	CWALT 2005-J8	CWALT 2006-HY3
CWALT 2004-J6	CWALT 2005-54CB	CWALT 2005-J9	CWALT 2006-J1
CWALT 2004-J7	CWALT 2005-55CB	CWALT 2006-11CB	CWALT 2006-J2
CWALT 2004-J8	CWALT 2005-56	CWALT 2006-12CB	CWALT 2006-J3
CWALT 2004-J9	CWALT 2005-57CB	CWALT 2006-13T1	CWALT 2006-J4
CWALT 2005-10CB	CWALT 2005-58	CWALT 2006-14CB	CWALT 2006-J5
CWALT 2005-11CB	CWALT 2005-59	CWALT 2006-15CB	CWALT 2006-J6
CWALT 2005-14	CWALT 2005-60T1	CWALT 2006-16CB	CWALT 2006-J7
CWALT 2005-16	CWALT 2005-61	CWALT 2006-17T1	CWALT 2006-J8

CWALT 2006-OA1	CWALT 2007-5CB	CWHL 2004-18	CWHL 2005-26
CWALT 2006-OA10	CWALT 2007-6	CWHL 2004-19	CWHL 2005-27
CWALT 2006-OA11	CWALT 2007-7T2	CWHL 2004-2	CWHL 2005-28
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CWALT 2006-OA14	CWALT 2007-9T1	CWHL 2004-21	CWHL 2005-3
CWALT 2006-OA16	CWALT 2007-AL1	CWHL 2004-22	CWHL 2005-30
CWALT 2006-OA17	CWALT 2007-HY2	CWHL 2004-23	CWHL 2005-31
CWALT 2006-OA18	CWALT 2007-HY3	CWHL 2004-24	CWHL 2005-7
CWALT 2006-OA2	CWALT 2007-HY4	CWHL 2004-25	CWHL 2005-9
CWALT 2006-OA21	CWALT 2007-HY6	CWHL 2004-29	CWHL 2005-HYB1
CWALT 2006-OA22	CWALT 2007-HY7C	CWHL 2004-3	CWHL 2005-HYB2
CWALT 2006-OA3	CWALT 2007-HY8C	CWHL 2004-5	CWHL 2005-HYB3
CWALT 2006-OA6	CWALT 2007-HY9	CWHL 2004-6	CWHL 2005-HYB4
CWALT 2006-OA7	CWALT 2007-J2	CWHL 2004-7	CWHL 2005-HYB5
CWALT 2006-OA8	CWALT 2007-OA11	CWHL 2004-HYB1	CWHL 2005-HYB6
CWALT 2006-OA9	CWALT 2007-OA2	CWHL 2004-HYB2	CWHL 2005-HYB7
CWALT 2006-OC1	CWALT 2007-OA3	CWHL 2004-HYB3	CWHL 2005-HYB8
CWALT 2006-OC10	CWALT 2007-OA4	CWHL 2004-HYB4	CWHL 2005-HYB10 ¹
CWALT 2006-OC11	CWALT 2007-OA6	CWHL 2004-HYB5	CWHL 2005-J1
CWALT 2006-OC2	CWALT 2007-OA7	CWHL 2004-HYB6	CWHL 2005-J2
CWALT 2006-OC3	CWALT 2007-OA8	CWHL 2004-HYB7	CWHL 2005-J3
CWALT 2006-OC4	CWALT 2007-OA9	CWHL 2004-HYB8	CWHL 2005-J4
CWALT 2006-OC5	CWALT 2007-OH1	CWHL 2004-HYB9	CWHL 2006-1
CWALT 2006-OC6	CWALT 2007-OH2	CWHL 2004-J2	CWHL 2006-10
CWALT 2006-OC7	CWALT 2007-OH3	CWHL 2004-J3	CWHL 2006-11
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CWALT 2007-10CB	CWALT 2005-19CB	CWHL 2004-J6	CWHL 2006-14
CWALT 2007-11T1	CWALT 2005-22T1	CWHL 2004-J7	CWHL 2006-15
CWALT 2007-12T1	CWALT 2005-52CB	CWHL 2004-J8	CWHL 2006-16
CWALT 2007-13	CWALT 2005-62	CWHL 2004-J9	CWHL 2006-17
CWALT 2007-14T2	CWALT 2005-81	CWHL 2005-1	CWHL 2006-18
CWALT 2007-16CB	CWALT 2005-J1	CWHL 2005-10	CWHL 2006-19
CWALT 2007-17CB	CWALT 2005-J2	CWHL 2005-11	CWHL 2006-20
CWALT 2007-18CB	CWALT 2006-OA19	CWHL 2005-12	CWHL 2006-21
CWALT 2007-19	CWALT 2007-15CB	CWHL 2005-13	CWHL 2006-3
CWALT 2007-1T1	CWALT 2007-J1	CWHL 2005-14	CWHL 2006-6
CWALT 2007-20	CWALT 2007-OA10	CWHL 2005-16	CWHL 2006-8
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CWALT 2007-22	CWHEQ 2007-G	CWHL 2005-18	CWHL 2006-HYB1
CWALT 2007-23CB	CWHL 2004-11	CWHL 2005-2	CWHL 2006-HYB2
CWALT 2007-24	CWHL 2004-12	CWHL 2005-20	CWHL 2006-HYB3
CWALT 2007-25	CWHL 2004-13	CWHL 2005-21	CWHL 2006-HYB4
CWALT 2007-2CB	CWHL 2004-14	CWHL 2005-22	CWHL 2006-HYB5
CWALT 2007-3T1	CWHL 2004-15	CWHL 2005-23	
CWALT 2007-4CB	CWHL 2004-16	CWHL 2005-25	

¹ Appears on Bloomberg as CWHL 2005-HY10

CWHL 2006-J1	CWHL 2005-5	CWL 2005-SD3	CWL 2007-SD1
CWHL 2006-J2	CWHL 2005-6	CWL 2006-1	CWL 2007-SEA1
CWHL 2006-J3	CWL 2004-1	CWL 2006-10	CWL 2007-SEA2
CWHL 2006-J4	CWL 2004-11	CWL 2006-12	CWL 2004-10
CWHL 2006-OA4	CWL 2004-14	CWL 2006-14	CWL 2004-12
CWHL 2006-OA5	CWL 2004-2	CWL 2006-16	CWL 2004-13
CWHL 2006-TM1	CWL 2004-3	CWL 2006-17	CWL 2004-15
CWHL 2007-1	CWL 2004-4	CWL 2006-18	CWL 2004-8
CWHL 2007-10	CWL 2004-5	CWL 2006-19	CWL 2004-9
CWHL 2007-11	CWL 2004-6	CWL 2006-2	CWL 2004-AB1
CWHL 2007-12	CWL 2004-7	CWL 2006-20	CWL 2005-1
CWHL 2007-13	CWL 2004-AB2	CWL 2006-24	CWL 2005-11
CWHL 2007-14	CWL 2004-BC2	CWL 2006-25	CWL 2005-12
CWHL 2007-15	CWL 2004-BC3	CWL 2006-3	CWL 2005-13
CWHL 2007-16	CWL 2004-BC4	CWL 2006-4	CWL 2005-14
CWHL 2007-17	CWL 2004-BC5	CWL 2006-5	CWL 2005-15
CWHL 2007-18	CWL 2004-ECC1	CWL 2006-6	CWL 2005-16
CWHL 2007-19	CWL 2004-ECC2	CWL 2006-7	CWL 2005-17
CWHL 2007-2	CWL 2004-S1	CWL 2006-8	CWL 2005-3
CWHL 2007-20	CWL 2004-SD2	CWL 2006-9	CWL 2005-4
CWHL 2007-21	CWL 2004-SD3	CWL 2006-ABC1	CWL 2005-7
CWHL 2007-3	CWL 2004-SD4	CWL 2006-BC1	CWL 2006-11
CWHL 2007-4	CWL 2005-10	CWL 2006-BC2	CWL 2006-13
CWHL 2007-5	CWL 2005-2	CWL 2006-BC3	CWL 2006-15
CWHL 2007-6	CWL 2005-5	CWL 2006-BC4	CWL 2006-21
CWHL 2007-7	CWL 2005-6	CWL 2006-BC5	CWL 2006-22
CWHL 2007-8	CWL 2005-8	CWL 2006-IM1	CWL 2006-23
CWHL 2007-9	CWL 2005-9	CWL 2006-QH1	CWL 2006-26
CWHL 2007-HY1	CWL 2005-AB1	CWL 2006-SD1	CWL 2007-1
CWHL 2007-HY3	CWL 2005-AB2	CWL 2006-SD2	CWL 2007-13
CWHL 2007-HY4	CWL 2005-AB3	CWL 2006-SD3	CWL 2007-2
CWHL 2007-HY5	CWL 2005-AB4	CWL 2006-SD4	CWL 2007-4
CWHL 2007-HY6	CWL 2005-AB5	CWL 2006-SPS1	
CWHL 2007-HY7	CWL 2005-BC1	CWL 2006-SPS2	
CWHL 2007-HYB1	CWL 2005-BC2	CWL 2007-10	
CWHL 2007-HYB2	CWL 2005-BC3	CWL 2007-11	
CWHL 2007-J1	CWL 2005-BC4	CWL 2007-12	
CWHL 2007-J2	CWL 2005-BC5	CWL 2007-3	
CWHL 2007-J3	CWL 2005-HYB9 ²	CWL 2007-5	
CWHL 2008-1	CWL 2005-IM1	CWL 2007-6	
CWHL 2004-10	CWL 2005-IM2	CWL 2007-7	
CWHL 2004-4	CWL 2005-IM3	CWL 2007-8	
CWHL 2004-8	CWL 2005-SD1	CWL 2007-9	
CWHL 2004-9	CWL 2005-SD2	CWL 2007-BC1	
CWHL 2005-15		CWL 2007-BC2	
CWHL 2005-24		CWL 2007-BC3	

² Appears on Bloomberg
as CWHL 2005-HYB9

Exhibit 2 to Letter

GUARANTY

This GUARANTY (as amended, supplemented, amended and restated or otherwise modified from time to time, this "Guaranty"), dated as of June 28, 2011, is made by BANK OF AMERICA CORPORATION (the "Guarantor"); in favor of THE BANK OF NEW YORK MELLON (f/k/a THE BANK OF NEW YORK) (the "Guaranteed Party").

WITNESSETH:

WHEREAS, pursuant to the Pooling and Servicing Agreements and Sale and Servicing Agreements for the transactions identified on Exhibit 1 hereto (together the "Sale Agreements," and each a "Sale Agreement"), each, in Pooling and Servicing Agreements, among the Depositor thereunder, the Sellers thereunder, BAC Home Loans Servicing, L.P. (f/k/a Countrywide Home Loans Servicing, L.P.), as Master Servicer (the "Master Servicer") and the Guaranteed Party, as Trustee, and each, in Sale and Servicing Agreements, among the Depositor thereunder, BAC Home Loans Servicing, L.P. (f/k/a Countrywide Home Loans Servicing, L.P.), as Sponsor and Master Servicer, the Trust thereunder and the Guaranteed Party, as Indenture Trustee, the Master Servicer agreed to indemnify the Guaranteed Party in respect of certain losses, liabilities and expenses that might be incurred by the Guaranteed Party thereunder; and

WHEREAS, in connection with the activities of the Guaranteed Party that relate to the settlement of Mortgage Loan repurchase and other claims now or hereafter arising against the Sellers and/or the Master Servicer relating to the transactions identified on Exhibit 1 hereto (the "Settlement"), the Guarantor has agreed to execute and deliver this Guaranty.

NOW THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, the Guarantor agrees, for the benefit of the Guaranteed Party, as follows.

ARTICLE I
DEFINITIONS

SECTION 1.1. Certain Terms. The following terms (whether or not underscored) when used in this Guaranty, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

"Guaranteed Party" is defined in the preamble.

"Guarantor" is defined in the preamble.

"Guaranty" is defined in the preamble.

"Master Servicer" is defined in the first recital.

"Material Adverse Effect" means a material adverse effect on (i) the business, assets, operations, prospects or condition, financial or otherwise, of the Guarantor or (ii) the ability of the Guarantor to perform any of its obligations under this Guaranty.

"Obligations" means the payment obligations of the Master Servicer, whether now or hereafter arising, direct or indirect, absolute or contingent, under any Sale Agreement, in accordance with the terms and conditions thereof, to indemnify, hold harmless or otherwise reimburse the Guaranteed Party against certain losses, liabilities or expenses that may arise in connection with the Settlement.

"Parties" means the Guarantor and the Guaranteed Party.

"Sale Agreement" is defined in the first recital.

"Settlement" is defined in the second recital.

SECTION 1.2. Sale Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Guaranty, including its preamble and recitals, have the meanings provided in each applicable Sale Agreement solely with regard to that Sale Agreement (and not the other Sale Agreements).

ARTICLE II GUARANTY PROVISIONS

SECTION 2.1. Guaranty. The Guarantor hereby absolutely, unconditionally and irrevocably guarantees the full and punctual payment when due of all existing and future Obligations and indemnifies and holds harmless the Guaranteed Party for any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Guaranteed Party in enforcing any rights under this Guaranty. This Guaranty constitutes a guaranty of payment when due and not of collection, and the Guarantor specifically agrees that it shall not be necessary or required that the Guaranteed Party exercise any right, assert any claim or demand or enforce any remedy whatsoever against the Master Servicer or any other Person before or as a condition to the obligations of the Guarantor hereunder.

SECTION 2.2. Reinstatement, etc. The Guarantor hereby agrees that this Guaranty shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Obligations is invalidated, declared to be fraudulent or preferential, set aside, rescinded or must otherwise be restored by the Guaranteed Party as though such payment had not been made.

SECTION 2.3. Guaranty Absolute, etc. This Guaranty shall in all respects be a continuing, absolute, unconditional and irrevocable guaranty of payment, and shall remain in full force and effect until the Obligations shall have been paid in full in cash and the Master Servicer shall have no further obligation under any Sale Agreement to indemnify, hold harmless or otherwise reimburse the Guaranteed Party. The Guarantor guarantees that the Obligations of the Master Servicer will be paid strictly in accordance with the terms of each Sale Agreement under which they arise. The liability of the Guarantor under this Guaranty shall be absolute, unconditional and irrevocable irrespective of:

- (a) any lack of validity, legality or enforceability of the Obligations;

- (b) whether or not the Settlement is ever finally approved or consummated;
- (c) the failure of the Guaranteed Party (i) to assert any claim or demand or to enforce any right or remedy against the Master Servicer or any other Person under the provisions of any Sale Agreement or otherwise, or (ii) to exercise any right or remedy against any other guarantor of, or collateral securing, any Obligations;
- (d) any amendment to, rescission, waiver or other modification of, or any consent to or departure from, any of the terms of any Sale Agreement; or
- (e) any other circumstance (other than payment of the Obligations in full in cash) which might otherwise constitute a legal or equitable discharge of any surety or any guarantor.

SECTION 2.4. Waiver, etc. The Guarantor hereby waives promptness, diligence, notice of acceptance and any other notice with respect to any of the Obligations and this Guaranty and any requirement that the Guaranteed Party exhaust any right or take any action against the Master Servicer or any other Person (including any other guarantor) or entity or any collateral securing the Obligations, as the case may be.

SECTION 2.5. Postponement of Subrogation, etc. The Guarantor agrees that it will not exercise any rights which it may acquire by way of rights of subrogation until all of the Obligations shall have been paid in full in cash and the Master Servicer shall have no further obligation under any Sale Agreement to indemnify, hold harmless or otherwise reimburse the Guaranteed Party in respect of the Obligations. Any amount paid to the Guarantor on account of any such subrogation right in violation of the foregoing limitation shall be held in trust for the benefit of the Guaranteed Party and shall immediately be paid and turned-over to the Guaranteed Party in the exact form received by the Guarantor (duly endorsed in favor of the Guaranteed Party, if required) to be credited and applied against the Obligations.

SECTION 2.6. Payments. The Guarantor hereby agrees with the Guaranteed Party that all payments made by the Guarantor hereunder will be made in lawful currency of the United States to the Guaranteed Party, without set-off, counterclaim or other defense (other than that payment is not due) and without withholding or deduction for or on account of any present or future taxes, duties or other charges, unless the withholding or deduction of such taxes or duties is required by law.

ARTICLE III REPRESENTATIONS AND WARRANTIES

SECTION 3.1. Representations. The Guarantor hereby represents and warrants to the Guaranteed Party as set forth below.

- (a) The Guarantor is a corporation incorporated under the laws of the State of Delaware, duly organized or formed, validly existing and in good standing and is duly qualified to do business, and is in good standing in, every jurisdiction in which the nature

of its business requires it to be so qualified, except where the failure to be so qualified would not reasonably be expected to have a Material Adverse Effect. This Guaranty has been duly authorized, executed and delivered by the Guarantor;

(b) the execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary organizational action and do not contravene any provision of (i) the Guarantor's organizational documents, (ii) any law, rule or regulation, (iii) any contractual restriction binding on Guarantor or its property or (iv) any order, writ, judgment, award, injunction or decree binding on or affecting the Guarantor or its property, except in the case of the foregoing clauses (ii) through (iv), where such contravention would not reasonably be expected to have a Material Adverse Effect and would not reasonably be expected to impose any liability on the Guaranteed Party;

(c) all consents, licenses, clearances, authorizations and approvals of, and registrations and declarations with, any governmental authority or regulatory body necessary for the due execution, delivery and performance of this Guaranty have been obtained and remain in full force and effect and all conditions thereof have been duly complied with, except where the failure to so obtain such consents, licenses, clearances, authorizations and approvals, registration or declarations or to satisfy the conditions thereof would not reasonably be expected to have a Material Adverse Effect, and no other action by, and, except as contemplated herein, no notice to or filing with any governmental authority or regulatory body is required in connection with the execution, delivery or performance of this Guaranty; and

(d) this Guaranty constitutes the legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject to general principles of equity and applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally.

ARTICLE IV MISCELLANEOUS PROVISIONS

SECTION 4.1. Binding on Successors, Transferees and Assigns; Assignment. This Guaranty shall be binding upon the Guarantor and its successors, transferees and assigns and shall inure to the benefit of and be enforceable by the Guaranteed Party and its successors, transferees and assigns.

SECTION 4.2. Amendments, etc. No amendment to or waiver of any provision of this Guaranty, nor consent to any departure by the Guarantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Guaranteed Party and the Guarantor and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 4.3. Notices. All notices and other communications provided for hereunder shall be in writing (including facsimile communication) and mailed, telecopied or delivered to the Guarantor, attention Edward P. O'Keefe, General Counsel, Bank of America Corporation, at

100 N. Tryon Street, Charlotte, North Carolina 28255-0001, or, if such notice or communication is to the Guaranteed Party, attention Jane Sherburne, General Counsel, The Bank of New York Mellon, at One Wall Street, New York, New York 10286. All such notices and other communications, when mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received; any such notice or communication, if transmitted by facsimile, shall be deemed given when the confirmation of transmission thereof is received by the transmitter.

SECTION 4.4. No Waiver; Remedies. In addition to, and not in limitation of, Section 2.3 and Section 2.4, no failure on the part of the Guaranteed Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 4.5. Captions. Section captions used in this Guaranty are for convenience of reference only, and shall not affect the construction of this Guaranty.

SECTION 4.6. Severability. Wherever possible each provision of this Guaranty shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Guaranty shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Guaranty.

SECTION 4.7. Governing Law, Entire Agreement, etc. **THIS GUARANTY SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK). THIS GUARANTY CONSTITUTES THE ENTIRE UNDERSTANDING AMONG THE PARTIES HERETO WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ANY PRIOR AGREEMENTS, WRITTEN OR ORAL, WITH RESPECT THERETO.**

SECTION 4.8. Forum Selection and Consent to Jurisdiction. **ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS GUARANTY, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE GUARANTEED PARTY OR THE GUARANTOR SHALL BE BROUGHT AND MAINTAINED IN THE COURTS OF THE STATE OF NEW YORK, NEW YORK COUNTY OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK. EACH PARTY HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK, NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. EACH PARTY IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE WITHIN**

OR WITHOUT THE STATE OF NEW YORK TO THE INDIVIDUAL DESIGNATED TO RECEIVE NOTICES UNDER SECTION 4.3. EACH PARTY HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TO THE EXTENT THAT ANY PARTY HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, SUCH PARTY HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS GUARANTY.

SECTION 4.9. Counterparts, etc. This Guaranty may be executed by the Parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. A copy of this Guaranty executed and delivered by facsimile or in electronic form, including as a PDF file, shall be effective as delivery of an originally executed counterpart of this Guaranty.

SECTION 4.10. Counsel Representation. EACH PARTY ACKNOWLEDGES AND AGREES THAT IT HAS BEEN REPRESENTED BY COMPETENT COUNSEL IN THE NEGOTIATION OF THIS GUARANTY, AND THAT ANY RULE OR CONSTRUCTION OF LAW ENABLING ANY PARTY TO ASSERT THAT ANY AMBIGUITIES OR INCONSISTENCIES IN THE DRAFTING OR PREPARATION OF THE TERMS OF THIS GUARANTY SHOULD DIMINISH ANY RIGHTS OR REMEDIES OF THE OTHER PARTY ARE HEREBY WAIVED.

SECTION 4.11. Waiver of Jury Trial. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS GUARANTY OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE OTHER PARTY. EACH PARTY ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION.

IN WITNESS WHEREOF, this Guaranty has been duly executed and delivered by the Guarantor to the Guaranteed Party as of the date first above written.

BANK OF AMERICA CORPORATION

By: *Tennel R. Keegan*
Title: Legacy Asset Servicing
Division President

ACCEPTED AND AGREED:

THE BANK OF NEW YORK MELLON

By: _____
Title:

IN WITNESS WHEREOF, this Guaranty has been duly executed and delivered by the Guarantor to the Guaranteed Party as of the date first above written.

BANK OF AMERICA CORPORATION

By: _____
Title:

ACCEPTED AND AGREED:

THE BANK OF NEW YORK MELLON

By: 
Title: Loretta A Lundberg
Managing Director

Exhibit 1 to Guaranty

Exhibit 1

CWALT 2004-10CB	CWALT 2005-17	CWALT 2005-63	CWALT 2006-18CB
CWALT 2004-12CB	CWALT 2005-18CB	CWALT 2005-64CB	CWALT 2006-19CB
CWALT 2004-13CB	CWALT 2005-1CB	CWALT 2005-65CB	CWALT 2006-20CB
CWALT 2004-14T2	CWALT 2005-2	CWALT 2005-66	CWALT 2006-21CB
CWALT 2004-15	CWALT 2005-20CB	CWALT 2005-67CB	CWALT 2006-23CB
CWALT 2004-16CB	CWALT 2005-21CB	CWALT 2005-69	CWALT 2006-24CB
CWALT 2004-17CB	CWALT 2005-23CB	CWALT 2005-6CB	CWALT 2006-25CB
CWALT 2004-18CB	CWALT 2005-24	CWALT 2005-70CB	CWALT 2006-26CB
CWALT 2004-20T1	CWALT 2005-25T1	CWALT 2005-71	CWALT 2006-27CB
CWALT 2004-22CB	CWALT 2005-26CB	CWALT 2005-72	CWALT 2006-28CB
CWALT 2004-24CB	CWALT 2005-27	CWALT 2005-73CB	CWALT 2006-29T1
CWALT 2004-25CB	CWALT 2005-28CB	CWALT 2005-74T1	CWALT 2006-2CB
CWALT 2004-26T1	CWALT 2005-29CB	CWALT 2005-75CB	CWALT 2006-30T1
CWALT 2004-27CB	CWALT 2005-30CB	CWALT 2005-76	CWALT 2006-31CB
CWALT 2004-28CB	CWALT 2005-31	CWALT 2005-77T1	CWALT 2006-32CB
CWALT 2004-29CB	CWALT 2005-32T1	CWALT 2005-79CB	CWALT 2006-33CB
CWALT 2004-2CB	CWALT 2005-33CB	CWALT 2005-7CB	CWALT 2006-34
CWALT 2004-30CB	CWALT 2005-34CB	CWALT 2005-80CB	CWALT 2006-35CB
CWALT 2004-32CB	CWALT 2005-35CB	CWALT 2005-82	CWALT 2006-36T2
CWALT 2004-33	CWALT 2005-36	CWALT 2005-83CB	CWALT 2006-39CB
CWALT 2004-34T1	CWALT 2005-37T1	CWALT 2005-84	CWALT 2006-40T1
CWALT 2004-35T2	CWALT 2005-38	CWALT 2005-85CB	CWALT 2006-41CB
CWALT 2004-36CB	CWALT 2005-3CB	CWALT 2005-86CB	CWALT 2006-42
CWALT 2004-3T1	CWALT 2005-4	CWALT 2005-9CB	CWALT 2006-43CB
CWALT 2004-4CB	CWALT 2005-40CB	CWALT 2005-AR1	CWALT 2006-45T1
CWALT 2004-5CB	CWALT 2005-41	CWALT 2005-IM1	CWALT 2006-46
CWALT 2004-6CB	CWALT 2005-42CB	CWALT 2005-J10	CWALT 2006-4CB
CWALT 2004-7T1	CWALT 2005-43	CWALT 2005-J11	CWALT 2006-5T2
CWALT 2004-8CB	CWALT 2005-44	CWALT 2005-J12	CWALT 2006-6CB
CWALT 2004-9T1	CWALT 2005-45	CWALT 2005-J13	CWALT 2006-7CB
CWALT 2004-J10	CWALT 2005-46CB	CWALT 2005-J14	CWALT 2006-8T1
CWALT 2004-J11	CWALT 2005-47CB	CWALT 2005-J3	CWALT 2006-9T1
CWALT 2004-J12	CWALT 2005-48T1	CWALT 2005-J4	CWALT 2006-HY10
CWALT 2004-J13	CWALT 2005-49CB	CWALT 2005-J5	CWALT 2006-HY11
CWALT 2004-J2	CWALT 2005-50CB	CWALT 2005-J6	CWALT 2006-HY12
CWALT 2004-J3	CWALT 2005-51	CWALT 2005-J7	CWALT 2006-HY13
CWALT 2004-J5	CWALT 2005-53T2	CWALT 2005-J8	CWALT 2006-HY3
CWALT 2004-J6	CWALT 2005-54CB	CWALT 2005-J9	CWALT 2006-J1
CWALT 2004-J7	CWALT 2005-55CB	CWALT 2006-11CB	CWALT 2006-J2
CWALT 2004-J8	CWALT 2005-56	CWALT 2006-12CB	CWALT 2006-J3
CWALT 2004-J9	CWALT 2005-57CB	CWALT 2006-13T1	CWALT 2006-J4
CWALT 2005-10CB	CWALT 2005-58	CWALT 2006-14CB	CWALT 2006-J5
CWALT 2005-11CB	CWALT 2005-59	CWALT 2006-15CB	CWALT 2006-J6
CWALT 2005-14	CWALT 2005-60T1	CWALT 2006-16CB	CWALT 2006-J7
CWALT 2005-16	CWALT 2005-61	CWALT 2006-17T1	CWALT 2006-J8

CWALT 2006-OA1	CWALT 2007-5CB	CWHL 2004-18	CWHL 2005-26
CWALT 2006-OA10	CWALT 2007-6	CWHL 2004-19	CWHL 2005-27
CWALT 2006-OA11	CWALT 2007-7T2	CWHL 2004-2	CWHL 2005-28
CWALT 2006-OA12	CWALT 2007-8CB	CWHL 2004-20	CWHL 2005-29
CWALT 2006-OA14	CWALT 2007-9T1	CWHL 2004-21	CWHL 2005-3
CWALT 2006-OA16	CWALT 2007-AL1	CWHL 2004-22	CWHL 2005-30
CWALT 2006-OA17	CWALT 2007-HY2	CWHL 2004-23	CWHL 2005-31
CWALT 2006-OA18	CWALT 2007-HY3	CWHL 2004-24	CWHL 2005-7
CWALT 2006-OA2	CWALT 2007-HY4	CWHL 2004-25	CWHL 2005-9
CWALT 2006-OA21	CWALT 2007-HY6	CWHL 2004-29	CWHL 2005-HYB1
CWALT 2006-OA22	CWALT 2007-HY7C	CWHL 2004-3	CWHL 2005-HYB2
CWALT 2006-OA3	CWALT 2007-HY8C	CWHL 2004-5	CWHL 2005-HYB3
CWALT 2006-OA6	CWALT 2007-HY9	CWHL 2004-6	CWHL 2005-HYB4
CWALT 2006-OA7	CWALT 2007-J2	CWHL 2004-7	CWHL 2005-HYB5
CWALT 2006-OA8	CWALT 2007-OA11	CWHL 2004-HYB1	CWHL 2005-HYB6
CWALT 2006-OA9	CWALT 2007-OA2	CWHL 2004-HYB2	CWHL 2005-HYB7
CWALT 2006-OC1	CWALT 2007-OA3	CWHL 2004-HYB3	CWHL 2005-HYB8
CWALT 2006-OC10	CWALT 2007-OA4	CWHL 2004-HYB4	CWHL 2005-HYB10 ¹
CWALT 2006-OC11	CWALT 2007-OA6	CWHL 2004-HYB5	CWHL 2005-J1
CWALT 2006-OC2	CWALT 2007-OA7	CWHL 2004-HYB6	CWHL 2005-J2
CWALT 2006-OC3	CWALT 2007-OA8	CWHL 2004-HYB7	CWHL 2005-J3
CWALT 2006-OC4	CWALT 2007-OA9	CWHL 2004-HYB8	CWHL 2005-J4
CWALT 2006-OC5	CWALT 2007-OH1	CWHL 2004-HYB9	CWHL 2006-1
CWALT 2006-OC6	CWALT 2007-OH2	CWHL 2004-J2	CWHL 2006-10
CWALT 2006-OC7	CWALT 2007-OH3	CWHL 2004-J3	CWHL 2006-11
CWALT 2006-OC8	CWALT 2004-J4	CWHL 2004-J4	CWHL 2006-12
CWALT 2006-OC9	CWALT 2005-13CB	CWHL 2004-J5	CWHL 2006-13
CWALT 2007-10CB	CWALT 2005-19CB	CWHL 2004-J6	CWHL 2006-14
CWALT 2007-11T1	CWALT 2005-22T1	CWHL 2004-J7	CWHL 2006-15
CWALT 2007-12T1	CWALT 2005-52CB	CWHL 2004-J8	CWHL 2006-16
CWALT 2007-13	CWALT 2005-62	CWHL 2004-J9	CWHL 2006-17
CWALT 2007-14T2	CWALT 2005-81	CWHL 2005-1	CWHL 2006-18
CWALT 2007-16CB	CWALT 2005-J1	CWHL 2005-10	CWHL 2006-19
CWALT 2007-17CB	CWALT 2005-J2	CWHL 2005-11	CWHL 2006-20
CWALT 2007-18CB	CWALT 2006-OA19	CWHL 2005-12	CWHL 2006-21
CWALT 2007-19	CWALT 2007-15CB	CWHL 2005-13	CWHL 2006-3
CWALT 2007-1T1	CWALT 2007-J1	CWHL 2005-14	CWHL 2006-6
CWALT 2007-20	CWALT 2007-OA10	CWHL 2005-16	CWHL 2006-8
CWALT 2007-21CB	CWHEQ 2006-A	CWHL 2005-17	CWHL 2006-9
CWALT 2007-22	CWHEQ 2007-G	CWHL 2005-18	CWHL 2006-HYB1
CWALT 2007-23CB	CWHL 2004-11	CWHL 2005-2	CWHL 2006-HYB2
CWALT 2007-24	CWHL 2004-12	CWHL 2005-20	CWHL 2006-HYB3
CWALT 2007-25	CWHL 2004-13	CWHL 2005-21	CWHL 2006-HYB4
CWALT 2007-2CB	CWHL 2004-14	CWHL 2005-22	CWHL 2006-HYB5
CWALT 2007-3T1	CWHL 2004-15	CWHL 2005-23	
CWALT 2007-4CB	CWHL 2004-16	CWHL 2005-25	

¹ Appears on Bloomberg
as CWHL 2005-HY10

CWHL 2006-J1	CWHL 2005-5	CWL 2005-SD3	CWL 2007-SD1
CWHL 2006-J2	CWHL 2005-6	CWL 2006-1	CWL 2007-SEA1
CWHL 2006-J3	CWL 2004-1	CWL 2006-10	CWL 2007-SEA2
CWHL 2006-J4	CWL 2004-11	CWL 2006-12	CWL 2004-10
CWHL 2006-OA4	CWL 2004-14	CWL 2006-14	CWL 2004-12
CWHL 2006-OA5	CWL 2004-2	CWL 2006-16	CWL 2004-13
CWHL 2006-TM1	CWL 2004-3	CWL 2006-17	CWL 2004-15
CWHL 2007-1	CWL 2004-4	CWL 2006-18	CWL 2004-8
CWHL 2007-10	CWL 2004-5	CWL 2006-19	CWL 2004-9
CWHL 2007-11	CWL 2004-6	CWL 2006-2	CWL 2004-AB1
CWHL 2007-12	CWL 2004-7	CWL 2006-20	CWL 2005-1
CWHL 2007-13	CWL 2004-AB2	CWL 2006-24	CWL 2005-11
CWHL 2007-14	CWL 2004-BC2	CWL 2006-25	CWL 2005-12
CWHL 2007-15	CWL 2004-BC3	CWL 2006-3	CWL 2005-13
CWHL 2007-16	CWL 2004-BC4	CWL 2006-4	CWL 2005-14
CWHL 2007-17	CWL 2004-BC5	CWL 2006-5	CWL 2005-15
CWHL 2007-18	CWL 2004-ECC1	CWL 2006-6	CWL 2005-16
CWHL 2007-19	CWL 2004-ECC2	CWL 2006-7	CWL 2005-17
CWHL 2007-2	CWL 2004-S1	CWL 2006-8	CWL 2005-3
CWHL 2007-20	CWL 2004-SD2	CWL 2006-9	CWL 2005-4
CWHL 2007-21	CWL 2004-SD3	CWL 2006-ABC1	CWL 2005-7
CWHL 2007-3	CWL 2004-SD4	CWL 2006-BC1	CWL 2006-11
CWHL 2007-4	CWL 2005-10	CWL 2006-BC2	CWL 2006-13
CWHL 2007-5	CWL 2005-2	CWL 2006-BC3	CWL 2006-15
CWHL 2007-6	CWL 2005-5	CWL 2006-BC4	CWL 2006-21
CWHL 2007-7	CWL 2005-6	CWL 2006-BC5	CWL 2006-22
CWHL 2007-8	CWL 2005-8	CWL 2006-IM1	CWL 2006-23
CWHL 2007-9	CWL 2005-9	CWL 2006-QH1	CWL 2006-26
CWHL 2007-HY1	CWL 2005-AB1	CWL 2006-SD1	CWL 2007-1
CWHL 2007-HY3	CWL 2005-AB2	CWL 2006-SD2	CWL 2007-13
CWHL 2007-HY4	CWL 2005-AB3	CWL 2006-SD3	CWL 2007-2
CWHL 2007-HY5	CWL 2005-AB4	CWL 2006-SD4	CWL 2007-4
CWHL 2007-HY6	CWL 2005-AB5	CWL 2006-SPS1	
CWHL 2007-HY7	CWL 2005-BC1	CWL 2006-SPS2	
CWHL 2007-HYB1	CWL 2005-BC2	CWL 2007-10	
CWHL 2007-HYB2	CWL 2005-BC3	CWL 2007-11	
CWHL 2007-J1	CWL 2005-BC4	CWL 2007-12	
CWHL 2007-J2	CWL 2005-BC5	CWL 2007-3	
CWHL 2007-J3	CWL 2005-HYB9 ²	CWL 2007-5	
CWHL 2008-1	CWL 2005-IM1	CWL 2007-6	
CWHL 2004-10	CWL 2005-IM2	CWL 2007-7	
CWHL 2004-4	CWL 2005-IM3	CWL 2007-8	
CWHL 2004-8	CWL 2005-SD1	CWL 2007-9	
CWHL 2004-9	CWL 2005-SD2	CWL 2007-BC1	
CWHL 2005-15		CWL 2007-BC2	
CWHL 2005-24		CWL 2007-BC3	

² Appears on Bloomberg
as CWHL 2005-HYB9

Exhibit D

Grounds for Trustee's Objection to Selected Subservicers

- Is not approved as a servicer by one or more of FNMA, FHLMC, or GNMA (for the avoidance of doubt, there can be no objection on this ground if a subservicer is approved as a servicer by any one of FNMA, FHLMC, or GNMA);
- Does not have appropriate and adequate core infrastructure (staff, facilities and technology) to accommodate incremental volume;
- Does not have a demonstrated ability to scale out effectively loan volumes in the magnitude of loans transfer being contemplated;
- Does not have a credible plan to support loan volume additions for the relevant product types;
- Is currently experiencing or has recently experienced excessive staff turnover;
- At least 90% of call center staff must be primarily resident in the United States and all call center staff must have experience relating to servicing in various geographic regions of the country;
- Inadequate levels of workload ratios per staff member;
- Excessive or unusual outstanding customer disputes and complaints;
- Internal and external audit / regulatory report ratings, underlying issues identified and corrective actions taken to correct any deficiencies noted;
- Cannot have weighted average age of REO inventory for its non-Agency RMBS portfolio greater than 270 days;
- Whether the selected subservicer is an affiliate of an operational Subservicer and whether transfer to the selected subservicer would violate the requirement that only one Bank of America entity or affiliate serve as a subservicer; and
- Valid licensing exists for all states relevant to the servicing of the particular pool for which servicing will be transferred.

Exhibit E

Representative Subservicer Compensation

Boarding Fees:

Manual Boarding: \$25 per Mortgage Loan

Electronic Boarding: \$15 per Mortgage Loan

De-Boarding Fee:

\$15 per Mortgage Loan (fee will be increased to \$50 if Mortgage Loan is transferred within 6 months of boarding)

Base Fee:

For each Mortgage Loan, a monthly fee pursuant to the chart below

<u>End of Month Status Volume:</u>	<u>Less than 1,000</u>	<u>1,000+</u>
0-29 Days Past Due	\$30	\$25
30-89 Days Past Due	\$60	\$55
90+ Days Past Due	\$125	\$100
Foreclosure	\$125	\$100
Bankruptcy	\$100	\$90
REO Property	\$75	\$65

Incentive Fees

<u>Incentive Fee Type</u>	<u>Incentive Amount</u>
No contact incentive ¹	\$100
Paid in Full	1.50% of UPB – Minimum: \$500; Maximum: \$5,000
(previously 60+ days past due)	
Short Payoff	1.25% of UPB – Minimum: \$500; Maximum: \$5,000
(Refinance or Note Sale)	
Modifications ²	1.50% of UPB
Payment Plan or other workouts	0.75% of UPB
Short Sale ³	1.50% of Sales Price – Minimum: \$500; Maximum: \$5,000
Deed in Lieu	0.5% of UPB – Minimum: \$500; Maximum: \$3,000
REO Disposition ⁴	1.00% of Sales Price – Minimum: \$750; Maximum: \$5,000

¹ To earn the no contact incentive fee, the Subservicer must take a no contact account and establish productive contact with the borrower (even if that productive contact does not result in a workout).

² In order for the Subservicer to earn the modification incentive fee, the borrower must remain current for 12 months post-modification.

³ The short sale incentive fee will be reduced if the Subservicer is able to collect a referral or transaction management fee from the listing broker.

⁴ The REO incentive fee will be targeted at 1% of REO sale price, but will vary based on time to liquidation and the percent of market value received. Additionally, this fee will be reduced if the Subservicer is able to collect a referral or transaction management fee from the listing broker.

Exhibit F

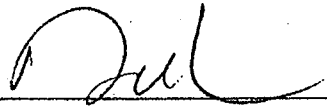
Fee Schedule for Institutional Investors' Counsel

1. On a current, monthly basis following the Signing Date, Bank of America shall pay the reasonable out-of-pocket costs incurred after the Signing Date by Gibbs & Bruns LLP, as the Institutional Investors' counsel, in fulfilling the Institutional Investors' obligations in connection with the Institutional Investor Agreement, including without limitation any reasonable fees and out-of-pocket costs incurred by the Institutional Investors' local counsel retained in connection with the Intervention contemplated by the Institutional Investor Agreement.
2. Within thirty (30) days of the Approval Date, Bank of America shall pay the total sum of eighty-five million dollars (\$85,000,000.00) to Gibbs & Bruns LLP as attorneys' fees (and for pre-Signing Date out-of-pocket costs) for the Institutional Investors' counsel; provided that if any Covered Trusts become Excluded Covered Trusts, such fees will be reduced by a percentage amount equal to the percentage of the unpaid principal balance (as of the last Trustee report before the Approval Date) of all 530 Covered Trusts contained in such Excluded Covered Trusts. For purposes of calculating the percentage of unpaid principal balance for any Excluded Covered Trusts in connection with this paragraph, the unpaid principal balance of any Covered Trust that became an Excluded Covered Trust at the election of Bank of America or Countrywide pursuant to Paragraph 3(d)(iv) of the Settlement Agreement shall be excluded. This payment of attorneys' fees shall not be deducted or credited in any way against, and is over and above, the Settlement Payment.

2011-CP-10-8421

I certify that on this date a copy of the foregoing Notice of Motion and Motion was served
by mailing or hand delivery on the following:

Magalie A. Arcure, Esquire
Finkel Law Firm, LLC
P. O. Box 41489
Charleston, SC 29423



David A. Collins, Esquire

Charleston, South Carolina

April 6, 2015

FILED
2015 APR -7 PM 3:35
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

R258

1 STATE OF SOUTH CAROLINA

COURT OF COMMON PLEAS

2 COUNTY OF CHARLESTON

3 The Bank of New York Mellon f/k/a
4 The Bank of New York, as Trustee for
5 The Certificateholders of CWALT, Inc.,
6 Alternative Loan Trust 2005-17,
Mortgage Pass-Through Certificates,
Series 2005-17,
Plaintiff,

7 vs.

CASE NO. 2011-CP-10-8421

8 Martin H. Seppala and Thomas F. True, III,
9 As Trustee of the Jate IV Trust utd 7-7-2000,
10 The Jate IV Trust utd 7-7-200, David A. Collins,
11 William J. Thrower, The United States of America,
12 The South Carolina Department of Revenue,
13 4th National Harbor Realty Trust, Snee Farm
14 Lakes Homeowner's Association, Inc.,
15 Defendants.

16
17 Hearing before the Honorable Mikell R.
18 Scarborough, reported by Christine A. Smith, Court
19 Reporter and Notary Public, at 10:23 a.m. on April
20 28, 2015 at 100 Broad Street, Charleston, South
21 Carolina.

ORIGINAL

22 Christine A. Smith, Court Reporter

Master-in-Equity

P.O. Box 30276

Charleston, South Carolina, 29417

(843) 958-5071

casmith@charlestoncounty.org

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P R O C E E D I N G S

THE COURT: We're here for Bank of New York versus Martin Seppala and others. It's Case No. 2011-CP-10-8421. Present today for the Plaintiffs is Ms. Magalie Arcure with the Finkel Firm in Charleston and for the Defendants on this Motion to Reconsider is Mr. David Collins. Mr. Collins?

MR. COLLINS: Just, first of all, thanks for granting me the opportunity for a hearing in this case. I know you have a policy sometimes of not allowing those of us who are long-winded to address you in these certain types of motions. I appreciate it.

I can tell you, I wouldn't have filed unless I really thought there was some substance to it. Just to kind of refresh your memory and clarify the record in this case, this has been a hotly contested mortgage foreclosure that's been going on for sometime now.

THE COURT: 2011, I believe.

MR. COLLINS: Well, and I'll be the first to admit it's probably been going on for too long, but it's a little different than a lot of the vanilla types of mortgage foreclosures that run through here.

1 As you know, somehow somewhere down the line
2 the ownership of the property used collateral for
3 this note, and the person who signed the note got
4 separated. My clients are not on the note, so
5 they're not subject to the debt, but their home is
6 the collateral for the debt. This is one of those
7 Countrywide loans that ran through MERS and got
8 bought up by all these different banks. What makes
9 this one a little different is that -- if you'll
10 remember I continually asked for the opportunity to
11 depose the Bank of New York Mellon in this case.

12 Included in my motion is various notices of
13 deposition that I've sent to opposing counsel.
14 Magalie is now the third lawyer on this case, and
15 they have yet to provide a deponent for this case.
16 I've been insistent in trying to depose Bank of New
17 York Mellon because they're the ones that were the
18 assignee of the mortgage.

19 Counsel for the Defendant argued the last time
20 we were together that I should only have the right to
21 depose Bayview who is the new servicer. That doesn't
22 do me any good.

23 I know there's a South Carolina case out there
24 that says that the servicer is the real party in
25 interest, but that doesn't mean that the person that

1 holds the mortgage -- I understand that they have a
2 right to pursue the cause of action for foreclosure
3 on behalf of the bank. I want to talk to the bank
4 because they're the ones that got the mortgage. They
5 were the ones that signed the mortgage.

6 The question is, why is that so important?
7 Here's why it's important. I've attached a copy of a
8 settlement agreement out of the Southern District of
9 New York in this motion. This involves a trust fund
10 basically of mortgage backed securities that were
11 purchased by the Bank of New York Mellon which were
12 heavily involved in the mortgage fraud thing that
13 came up with the government a couple of years ago
14 where the government backed out of several different
15 banks.

16 There were serious allegations made of fraud
17 with regard to the assignment of some of these
18 mortgages. There are thousands and thousands of
19 them. It involves not only the Bank of New York
20 Mellon but the Bank of America, Wells Fargo, and
21 interestingly enough there's a case that's been filed
22 in the middle district of Florida in the Federal
23 District Court down there that lists all of these
24 different banks and alleges fraud with regard to the
25 government backed mortgage securities.

1 Interestingly enough it's the same players
2 that we've got in this exact case. Bank of New York
3 Mellon, Bank of America, who was the servicer prior
4 to Magalie's client, and in addition her client,
5 Bayview. There are allegations made -- Dick
6 Harpootlian, our friend out of Columbia, is handling
7 it on behalf of the State of South Carolina..

8 So it's not just me standing up in front of
9 you saying -- if you'll remember we had this thing
10 where you said, David, I just want you to connect
11 dots. Is that what you want to do? I said, yes,
12 sir. That's what I want to do. I want the
13 opportunity to do that. Well, this is why. I'm not
14 the only one that's standing up here like a fool in
15 the wind so to speak saying that there could be an
16 issue with the assignment of this mortgage.

17 There are Federal District Court cases and
18 there are settlement agreements that have been
19 reached. I'm doing a disservice to my client if I
20 don't try to track that down. I've been trying to
21 track that down since I've been involved in this case
22 from day one.

23 This Court promised me on several different
24 occasions that I would have the opportunity to pursue
25 my discovery in this case. Now, Magalie's been kind

1 enough to answer the written discovery that I sent to
2 Stork or Vinzani a year ago. So I think we're pretty
3 straight on what she's done, but quite frankly, I was
4 quite surprised when we came to this hearing the
5 other day -- we weren't even here to argue a Motion
6 for Summary Judgment.

7 I was informed that -- well, as long as she's
8 got the original note then that trumps everything.
9 Well, that really isn't the case. Even if it's the
10 fact that the assignment has been filed I have a
11 right to know how they got that assignment,
12 particularly with all this stuff going on. I could
13 have printed off the Summons and Complaint in this
14 case, Judge. It is 325 pages long. It would have
15 taken my little printer --

16 THE COURT: Does this lawsuit in part -- does
17 it arise out of the Bank of America settlement? Is
18 that --

19 MR. COLLINS: Judge, here's the caption on it.
20 I printed the caption off so I would have something
21 to show you. Like I say, it would have taken my
22 little printer three days to print off this Summons
23 and Complaint. Now, I will tell you this in
24 fairness --

25 THE COURT: This case has been in Rock Hill.

1 MR. COLLINS: Well, let me tell you what the
2 deal is with that. The original -- the main body
3 case has been in the middle district of the District
4 of Florida. This caption right here arose from the
5 District Court of Rock Hill as a result of a subpoena
6 that was served on some individuals in the State of
7 South Carolina who didn't respond to the subpoena and
8 when a Motion to Compel was filed they had to bring
9 the action to Federal Court in order to enforce the
10 terms of the Subpoena.

11 I printed that off for you simply because I
12 wanted you to see who the players were in this case.
13 Some sort of settlement has been reached in this
14 case. I don't believe it's been approved by the
15 Federal district judge down there yet. If you want I
16 can send you the link off PACER to show you where to
17 find the Summons and Complaint. There are almost 400
18 docket entries alone. You know, the court system in
19 the Federal Court works a little differently. It
20 works on the electronic mail system.

21 It's got every single docket entry that's been
22 entered in this case, and the number is almost 400.
23 The Complaint is extremely long. It's extremely
24 complicated, but it involves the fraudulent signature
25 and assignment of these mortgages for all these

1 facts.

2 We have one in this case -- we have a one-page
3 assignment. All right? It looks like they're
4 electronic signatures to me. I don't know whether
5 they are or not. All I've asked for is the
6 opportunity to question the Bank of New York Mellon
7 about this assignment and where they got this
8 mortgage, and how it ended up in the hands of the
9 CWALT Trust.

10 I was counting on the opportunity to do that
11 and I didn't, so I've got some other stuff that I've
12 gone into in my motions, but mainly it's the Court's
13 failure to take into account the affidavit of
14 John True.

15 Really to be honest with you what I was kind
16 of disappointed in is the fact that I wasn't allowed
17 to do the discovery that I've worked so hard to get
18 and I've been promised by the Court.

19 THE COURT: Let me ask this question. I'm
20 looking through your record, so I see the assignment
21 as Exhibit 4 to the first set of documents, and then
22 I noticed there are five separate notices of
23 deposition.

24 MR. COLLINS: And there may be more, Judge.
25 Quite frankly, I've probably typed over some of them.

1 My best recollection is there were at least seven.

2 THE COURT: Well, they were dated -- notices
3 were sent for May 15th of '13, June 13th of '13, and
4 a Motion to Compel was filed May 31st of '13. The
5 next ones I see are in December of '13. One was
6 12/19 and one was 12/20. One was the Bank of America
7 and one was Mellon.

8 Finally the last one was set for May 31st
9 of -- excuse me. The Motion to Compel was May 31 of
10 '13, and then the last one was March 9th of '15 and
11 we had this hearing on the 12th. So I'm assuming you
12 never got the deposition done.

13 I have to be candid with you and fair to
14 Magalie. I sent that notice out and I left -- I sent
15 it by electronic mail. I had left the "R" out of her
16 name. I followed up in a couple of days and she
17 said, no, David, I didn't get it, but we can handle
18 it at a status conference or whatever. I'm not
19 exactly living life -- I try to -- what I've run
20 into, Judge, in this thing is, the rules say that I
21 have to give them ten days notice.

22 Ten days notice does not exist in this world.
23 I keep getting, I'm going to need 30 days to provide
24 you with a witness, I'm going to need 60 days. In
25 fairness to her she's just said -- she's already been

1 on the 30-day kind of thing. I've gotten as much as
2 60 days from Will and from Jeff Vinzani. I don't
3 know why the rules would be any different for these
4 guys than they are for the rest of the litigants in
5 the State of South Carolina. I'm willing to do that.
6 We've tried to do that. We've tried to schedule
7 these things 30 or 45 days out with these guys. It
8 seems like it takes an act of Congress to get
9 somebody from the Bank of America or the Bank of New
10 York Mellon to sit down with me and let me depose
11 them.

12 I'll go to New York to depose them. I don't
13 think I have to do that under the rules. You know?
14 They chose this forum. The property's here. They
15 chose to bring this lawsuit. I don't mind going to
16 New York to depose somebody. I want the opportunity
17 to do that. I think it's important to my client.
18 It's important to my case. I just didn't get the
19 opportunity to do it. That's basically why I filed
20 this motion.

21 THE COURT: Let me hear from Ms. Arcure.

22 MS. ARCURE: Thank you, Your Honor. The
23 Defendant's Motion for Reconsideration doesn't raise
24 any relevant issues that the Court didn't consider in
25 granting summary judgment. It's not a dispute that

1 the Defendants weren't parties to the loan
2 transaction, that they acquired their interest in the
3 property in breach of the terms of the note and
4 mortgage, that the loan was in default since 2009.
5 The default wasn't cured.

6 With respect to discovery on the standing
7 issue, the Plaintiff, as the holder of the original
8 instrument is entitled to enforce it. We brought
9 that to the hearing, and that's just basic old UCC
10 Article 3. Additional discovery on that issue simply
11 isn't warranted. Moreover, an assignment of mortgage
12 is not required under South Carolina law.

13 Finally, the consent order out of Rock Hill,
14 the Defendants wouldn't even be parties to it since
15 they're not parties to the loan transaction, and I
16 don't think it's relevant at all to the foreclosure
17 action here. The affidavit of John True was not
18 proper for the Court to consider because he's not a
19 party to this case. So for those reasons we believe
20 the Court properly granted summary judgment.

21 THE COURT: Let's talk about those affidavits.
22 That was the one thing in your motion that caught my
23 attention. Which affidavits are you relying on? In
24 your package I have an affidavit from the attorney
25 for the Jate IV Trust. That's Mr. Rosenthal.

1 MR. COLLINS: Well, that's a memo. There's
2 also an affidavit in there from John True who is the
3 Trustee of the Trust, who is the Defendant in this
4 case. It's my understanding that one, to submit an
5 affidavit in a legal action you don't have to be a
6 party. I'm not aware of any rule that says that you
7 do.

8 The substance of that basically calls into
9 question the notice of provisions to Mr. True on
10 behalf of the trust, giving him no notice of default
11 or anything of that nature to Mr. Seppala, but it
12 also calls into question the standing of the
13 Plaintiff to bring this case.

14 There are two different instruments they need
15 in order to foreclose. They need actual ownership,
16 legal ownership of the note, and of the mortgage.
17 She may have the original note, but that doesn't mean
18 that her client, Bank of New York Mellon or Bayview
19 or whoever the servicer is has the right and the
20 ownership of this mortgage.

21 If they don't have the right to the mortgage
22 they don't have the right to foreclose. The note
23 only gives them the ability to sue Mr. Seppala over
24 the debt.

25 MS. ARCURE: However, the mortgage follows the

1 note, so the transfer/possession of the note would
2 have the effect of giving that party the rights to
3 enforce the mortgage as well.

4 MR. COLLINS: If the mortgage is properly
5 assigned.

6 THE COURT: Mr. Collins, take me back to the
7 original transaction. Who is the borrower? Who is
8 the obligor on the note?

9 MR. COLLINS: Martin Seppala.

10 THE COURT: At the time the loan was given who
11 was the owner of the property, title and holder?

12 MR. COLLINS: It was John True and Martin
13 Seppala, and then through a series of deeds
14 throughout the next five or six years, I guess, the
15 property transferred from those individual buyers
16 through a series of Trusts -- Clois Jantzen
17 (phonetic) is somehow in the line because she was a
18 friend of Tom True's -- the Trust owns it now, so the
19 owner/Defendants are properly identified in the
20 caption.

21 THE COURT: So the obligor is Seppala. Who
22 are the mortgagors?

23 MR. COLLINS: John True.

24 MS. ARCURE: And Seppala.

25 THE COURT: And Mr. Seppala, right?

1 MR. COLLINS: Uh-huh.

2 THE COURT: So they both gave the mortgage and
3 Mr. Seppala was obligated on the note.

4 MR. COLLINS: That's correct. We don't have
5 any obligation on the debt. That's why the
6 separation of the mortgage and the note is so
7 important in this case. That's why it's not a
8 mainstream type of mortgage foreclosure.

9 What I need to do is be able to connect the
10 dots on the mortgage. Every time I get a pleading
11 alleging all of this fraudulent conveyance stuff over
12 the assignments and the mortgages --
13 robo-signatures -- it just piles up. There are a
14 litany of these cases out there right now with the
15 caption on one I just gave you being the most recent
16 one. These people are right in the middle of it,
17 every single one of them, Bank of New York Mellon,
18 Bank of America, and now Bayview, the servicer that
19 she represents.

20 They're all allegedly complicit in this. What
21 happened was they sold all these mortgage backed
22 securities and drove the bank system down and the
23 government comes in and bails them out, and then they
24 find out that half the mortgages they bailed out are
25 fraudulent and the assignments thereof. That's what

1 I've been trying to get at.

2 THE COURT: How is the mortgage fraudulent?
3 Take me back to that point.

4 MR. COLLINS: It's the assignment. It's not
5 the mortgage. Countrywide gets the mortgage, and
6 then through a series of assignments they assign them
7 to the Bank of New York Mellon. Well, they're
8 done -- you've got a copy of it. I can't tell if
9 it's original signatures or anything like that.

10 Then those mortgages get pushed into what they
11 call the CWALT that have to do with the trust, right?
12 Well, once they find out that some of these
13 assignments are fraudulent and not legally binding
14 and it doesn't convert to good standing on the
15 recipient all these lawsuits start.

16 That's what all these lawsuits are about.
17 They're about whether or not that piece of paper,
18 whether or not that assignment that carries the
19 security interest for the debt for the original
20 mortgagee through the foreclosing party, whether or
21 not it's even valid. That's kind of what I want to
22 know.

23 I don't contest that she's got a note. I
24 agree with you. If you've got the note then that's a
25 negotiable instrument and it should be a trump card.

1 That doesn't stop her from chasing Marty Seppala for
2 a million dollars or whatever it is, but the
3 assignment of that mortgage and the chain of custody
4 of that mortgage is important to me because my
5 client's home is the collateral for that loan.

6 Well, you know what? If every little dot on
7 that chain isn't connected they don't have a right to
8 foreclose. They have the right to sue Marty Seppala
9 on the debt all day long, but they don't have the
10 right to foreclose on my client's house.

11 THE COURT: Despite the fact that the mortgage
12 was given as the security, right?

13 MR. COLLINS: Absolutely. You have to own the
14 mortgage.

15 MS. ARCURE: Respectfully, I don't believe
16 that's an accurate statement of the law. The
17 mortgage was executed in favor of MERS as nominee for
18 Countrywide, and then it was subsequently assigned to
19 the Plaintiff. The assignment was recorded in the
20 RMD office.

21 There's no indication whatsoever that there
22 was anything improper about that, and regardless of
23 the assignments which aren't necessary under South
24 Carolina law, the note was transferred to the
25 Plaintiff. It's the holder of the original note, and

1 the mortgage follows the note.

2 MR. COLLINS: But that transfer has got to be
3 a legal transfer. It's like buying a new car and
4 Title Max has a title on it. They can't take that
5 title and just fraudulently sell it to somebody else.
6 There's got to be a legal process that you go through
7 to transfer collateral from one holder to the other.
8 If she didn't have a mortgage she could sue on the
9 note.

10 If you haven't taken steps to properly
11 collateralize your note then you lose the collateral.
12 That doesn't mean the deceit is no good. It could
13 mean that your collateral is no good to secure this
14 debt.

15 THE COURT: So when you follow the paperwork,
16 where does that take you? That's what you're looking
17 to find out?

18 MR. COLLINS: That's what I want to know
19 because if this mortgage is in that bunch of stuff
20 and there are settlement agreements out there to bind
21 her mortgage holder -- first of all they're going to
22 be bound by that settlement agreement.

23 THE COURT: But you're not?

24 MR. COLLINS: I'm not. She is.

25 THE COURT: And you're not a beneficiary of

1 that either, right?

2 MR. COLLINS: No, sir. But I'm telling you in
3 that CWALT agreement there's language that indicates
4 that mortgages that are included in the Trust that
5 are subject to that settlement agreement, of which
6 this is one, may not have the ability to foreclose.

7 MS. ARCURE: That hasn't been adjudicated. We
8 don't even know if the note and mortgage are part of
9 that agreement.

10 MR. COLLINS: Well, it is submitted in your
11 motion. Your client is a Defendant in the Federal
12 case that's pending in --

13 THE COURT: I understand that and I saw the
14 loan documented as an exhibit on the agreement.

15 MR. COLLINS: See, I've never been able to
16 have the opportunity to figure all this stuff out. A
17 lot of that may be my fault because I haven't really
18 brought all this -- I haven't had the opportunity to
19 submit stuff because I don't have any testimony from
20 her client. I've never had an opportunity to put the
21 ratified settlement agreement in front on the Bank of
22 New York Mellon saying, tell me about this because
23 I've never gotten the opportunity to depose them.

24 THE COURT: Well, the settlement agreement
25 says the Bank of New York Mellon is the trustee or

1 indentured trustee for the trusts and the 530
2 residential mortgage backed securities listed on
3 Exhibit A.

4 MR. COLLINS: Yes, sir.

5 THE COURT: CWALT 2005-17 is at the top of the
6 second column on Exhibit 1, Page --

7 MR. COLLINS: Clearly. Absolutely.

8 THE COURT: That's their money. So then I go
9 over to Page 43, Paragraph 27, there's no person not
10 a party to this settlement agreement that would have
11 any third-party beneficiary of the rights under this
12 agreement. I don't see how that in and of itself
13 does your client any good.

14 MR. COLLINS: Well, it does, and I'll tell you
15 why. That settlement agreement is binding on
16 New York Mellon, who is a party to that agreement.
17 They might not have proper title and a right to
18 foreclose on this mortgage. I'm not saying that I'm
19 a third-party beneficiary. I'm saying it's a
20 standing issue as far as the assignment of the
21 mortgage is concerned. If they obtain this
22 assignment in a fraudulent manner as alleged by these
23 lawsuits but not being able to be verified by me
24 because I haven't had an opportunity to depose them
25 then they don't have a right to foreclose on it. It

1 doesn't affect their debt but it affects their
2 collateral.

3 THE COURT: Which is why you argue that it's
4 distinguishable between the mortgage and the note,
5 right?

6 MR. COLLINS: Yes, sir. It's like I say, I
7 can't contest the debt because I'm not a party to the
8 debt. I don't know what Marty Seppala owes the bank.
9 All I know is that there's a question as to whether
10 or not the collateral that they have for that debt
11 was obtained in a legal and lawful manner. I don't
12 know the answer to that. I haven't been given the
13 opportunity to find out.

14 THE COURT: Ms. Arcure, your argument is that
15 the note follows the mortgage and the mortgage
16 follows the note, right?

17 MS. ARCURE: The mortgage does follow the
18 note. They're the holder of the original note.
19 They're entitled to enforce it under Article III. An
20 assignment of mortgage is not required under South
21 Carolina law, but notwithstanding that we have a
22 proper chain of title, and the Defendants aren't
23 parties to the loan agreement, so I don't believe
24 that they would have any standing to challenge any of
25 those conveyances since they acquired their interest

1 in the property in violation of the terms of the note
2 and mortgage and this settlement agreement would have
3 no effect on the terms of the note and mortgage or
4 rights of the parties under those agreements.

5 THE COURT: Do you have authority to the
6 contrary?

7 MR. COLLINS: There's no authority to support
8 that.

9 THE COURT: I tend to -- I think I have looked
10 into that one before, and I tend to agree with
11 Ms. Arcure on that argument.

12 MR. COLLINS: Well, if you were going to
13 collateralize a debt instrument with a piece of
14 collateral you've got to come upon that ownership of
15 that collateral in a legal manner.

16 MS. ARCURE: There's no evidence to suggest
17 that they haven't.

18 MR. COLLINS: How many lawsuits have got to be
19 filed to provide evidence that makes that suggestion?
20 Do I have to bring in here 5,000 stacks of summons
21 and complaints that have been filed against parties
22 at play in this matter?

23 THE COURT: Well, is the purpose behind these
24 lawsuits to decollateralize loans, or is it to raise
25 revenue?

1 MR. COLLINS: I think that that's certainly
2 part of it, Judge. And of course you know as well as
3 I do that anything that Ms. Arcure gets involved in
4 probably involves seeking legal damages also.

5 THE COURT: I'm sure she's chasing the money
6 not the loans.

7 MR. COLLINS: Of course. Of course.

8 THE COURT: That's the other aspect of this
9 settlement agreement. Clearly, even Bank of America
10 paid \$85 million as part of the arrangement.

11 MR. COLLINS: They sure did.

12 THE COURT: But I don't see any benefit to
13 your client from that. Therein lies the dilemma.

14 MR. COLLINS: Well, I think there's enough
15 language in that agreement and this lawsuit to say --
16 certainly the Court can't take the position that if
17 this assignment is fraudulent then she's got proper
18 possession of the mortgage.

19 MS. ARCURE: Even if there wasn't an
20 assignment we would still have the ability to
21 foreclose.

22 THE COURT: And this --

23 MR. COLLINS: Countrywide would, not Bank of
24 New York Mellon.

25 THE COURT: Well, Countrywide doesn't exist

1 anyone. We know what happened with that.

2 MR. COLLINS: Then who would own it? If this
3 assignment to Bank of New York Mellon is fraudulent
4 then who owns the mortgage?

5 MS. ARCURE: The person who owns the original
6 instrument that is endorsed in their favor.

7 MR. COLLINS: The mortgage is not endorsed in
8 your favor. The note is.

9 MS. ARCURE: It's not required under any law
10 to be. It follows the transfer of the original note.

11 MR. COLLINS: If you don't have proper legal
12 title to collateral -- in this case the mortgage --
13 how can you foreclose on a fraudulent instrument.
14 What tenet of law allows anybody to foreclose on a
15 fraudulent instrument?

16 MS. ARCURE: The mortgage is not in dispute.

17 MR. COLLINS: The mortgage is in dispute.
18 That's why we're here.

19 THE COURT: Well, that's my question to you.
20 What do you contend to be fraudulent?

21 MR. COLLINS: The assignment. That's the
22 whole -- that's the whole tenet of this argument is
23 that this assignment is fraudulent. Her clients
24 don't own this mortgage. This mortgage is still
25 owned by somebody that would have taken it as a

1 result of buying Countrywide's assets.

2 THE COURT: Originally MERS, correct?

3 MR. COLLINS: I don't have any idea of who
4 would own it. I know her client doesn't.

5 MS. ARCURE: The note and mortgage can't be
6 separated.

7 MR. COLLINS: Sure they can.

8 MS. ARCURE: Not under South Carolina law.
9 This is a traditional foreclosure state.

10 MR. COLLINS: Well, you can't close on a
11 fraudulent piece of collateral. There's not a single
12 tenet of the law that allows you to do that.

13 MS. ARCURE: There is no dispute that the
14 mortgage was given as a security interest to cover
15 the debts under the note, and then it was signed by
16 the owners of the property.

17 MR. COLLINS: You have to have ownership of
18 the collateral.

19 MS. ARCURE: No. You don't need to have title
20 to the property.

21 MR. COLLINS: Then why assign it?

22 MS. ARCURE: The current title of the property
23 is in the name of the trust.

24 MR. COLLINS: I'm not talking about that. I'm
25 talking about the mortgage. The mortgage is a lien

1 on the property that your clients don't own.

2 MS. ARCURE: That's just an inaccurate
3 statement of law.

4 MR. COLLINS: Well, that's what we're arguing
5 about.

6 THE COURT: Let me just tell you, I've had
7 this argument before. I do understand your argument,
8 Mr. Collins. I just don't think that it's a winner.

9 MR. COLLINS: Okay.

10 THE COURT: So based upon that, I'm looking at
11 the mortgage itself. So the mortgage was given to
12 Martin Seppala and John True to MERS, and stated the
13 lender was Countrywide Home Loans, Inc. It was
14 recorded in Book K535 at Page 473 and was dated
15 April 26, 2005.

16 It appears to have been recorded along with
17 accompanying documents such as the adjustable rate
18 rider and the second loan rider. On May 3rd, 2005,
19 same dates as here. Now we're just ten years down
20 the road. Thereafter in the record is the assignment
21 of mortgage from Countrywide Home Loans, Inc., the
22 original lender, to the Bank of New York Mellon
23 basically where Plaintiff is in this case. That
24 document is dated September 7, 2011, and references
25 the property address of Chersonese Round, which is

1 the property address.

2 MR. COLLINS: Yes, sir.

3 THE COURT: And that was recorded then on
4 September 18th, of 2011, but as Ms. Arcure has stated
5 there is actually no requirement that I understand in
6 South Carolina law that the assignment has to be
7 recorded.

8 Further, it is this Court's opinion and the
9 position that it's taken, and this issue having been
10 before the Court previously that the note and the
11 mortgage essentially -- the one provides the other.
12 That may be what you have a right to contest. I can
13 tell you that it's come up before me before. The
14 argument's been made before. I don't know where it
15 stands at the appellate level. I can't recall.

16 I have been consistent in my ruling, and I'm
17 going to be so again. Based upon that I'm going to
18 have to deny your motion. I understand what you're
19 telling me. I understand why you want to get there,
20 which is why I wanted to have a record and why I
21 wanted to make a record. If you need to take that
22 matter up you certainly may. Okay?

23 MR. COLLINS: Judge, in regard to that, I more
24 than likely probably will. I think that there is a
25 real issue to be decided here by the Appellate Court.

1 Of course I have to talk to my client about that. We
2 have a sale scheduled in this case that is coming up
3 pretty soon.

4 THE COURT: Is it May 5th, or do you know when
5 it is?

6 MR. TRUE: May 5th.

7 MR. COLLINS: May 5th. I'm going to have to
8 review the rule as it pertains to the filing of the
9 notice of intent to appeal with regard to a
10 foreclosure sale. My guess is that we probably have
11 to post some sort of bond and come before you to set
12 that bond would be procedurally how that works,
13 correct?

14 THE COURT: Yes.

15 MR. COLLINS: What is your practice as far as
16 setting bonds for appellate issues?

17 THE COURT: I entertain them. I typically
18 will entertain motions like that. I typically
19 entertain those motions. Probably with a bond -- you
20 need to obtain the bond.

21 MR. COLLINS: Well, you have to set the amount
22 first.

23 THE COURT: And May 5th is next week, right?

24 MS. ARCURE: Yes, Tuesday.

25 MR. COLLINS: We're going to get the Notice of

1 Intent to Appeal filed this week.

2 THE COURT: Why don't we get back together
3 again here at the end of the week regarding that?

4 MR. COLLINS: Okay.

5 THE COURT: Why don't you just come back in
6 here Friday morning at 10:00.

7 MR. COLLINS: At your leisure. That's fine.

8 THE COURT: Come on back then. We'll set it
9 then, and you've got -- you'll have to file the
10 appeal and get the bond. That's going to take some
11 work. I'll tell you that.

12 MR. COLLINS: Well, I'm going to get the
13 Notice of Intent to Appeal filed before that hearing.

14 THE COURT: I'll give you a Form 4 right now
15 if you like.

16 MR. COLLINS: Quite frankly, this is her
17 client. If she wants to sell it with a pending
18 appeal that's her business. I do want to have the
19 opportunity to at least figure out what we're going
20 to do with the bond.

21 THE COURT: I understand.

22 MR. COLLINS: Thank you.

23 THE COURT: All right, Mr. Collins, thank you.
24 Ms. Arcure, thank you. I'm just going to do that
25 Form 4. I think the record is pretty clear.

1 MR. COLLINS: That will be fine.

2 (The proceedings were concluded at 10:59 a.m.)

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1 State of South Carolina)
2 County of Charleston) C E R T I F I C A T E
3

4 I, Christine A. Smith, Court Reporter and
5 Notary Public for the State of South Carolina at
6 Large, do hereby certify that the foregoing
7 transcript is a true, accurate, and complete record.

8 I further certify that I am neither related to
9 nor counsel for any party to the cause pending or
10 interested in the events thereof.

11 Witness my hand, I have hereunto affixed my
12 official seal this 8th day of June, 2015 at
13 Charleston, Charleston County, South Carolina.
14

15
16 
17

18 Christine A. Smith
19 Notary Public
20 My Commission Expires
21 May 12, 2021
22
23
24
25

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
IN THE COURT OF COMMON PLEAS

JUDGMENT IN A CIVIL CASE

CASE NO. 2011CP-10-8421BONYSeppala

PLAINTIFF(S)

DEFENDANT(S)

Submitted by:

Attorney for: ☐ Plaintiff ☐ Defendant
or
☐ Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- ☐ **JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- ☒ **DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.
- ☐ **ACTION DISMISSED (CHECK REASON):** ☐ Rule 12(b), SCRPC; ☐ Rule 40(j), SCRPC (Vol. Nonsuit); ☐ Rule 43(k), SCRPC (Settled); ☐ Other
- ☐ **ACTION STRICKEN (CHECK REASON):** ☐ Rule 40(j), SCRPC; ☐ Bankruptcy; ☐ Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; ☐ Other
- ☐ **DISPOSITION OF APPEAL TO THE CIRCUIT COURT (CHECK APPLICABLE):** ☐ Affirmed; ☐ Reversed; ☐ Remanded; ☐ Other

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, TRIBUNAL OR ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: ☐ See attached order (formal order to follow) ☐ Statement of Judgment by the Court:

ORDER INFORMATION

This order ☒ ends ☐ does not end the case.

Additional Information for the Clerk:

IS Denied

Motion to Reconsider by Defendants
State Trust, Collins & Thrunder

INFORMATION FOR THE PUBLIC INDEX

Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.

Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
		\$
		\$
		\$

If applicable, describe the property, including tax map information and address, referenced in the order:

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: Title abstractors and researchers should refer to the official court order for judgment details.

Circuit Court Judge

3062

Judge Code

Date

STATE OF SOUTH CAROLINA) IN THE COURT OF COMMON PLEAS
COUNTY OF CHARLESTON) CASE NO. 2011-CP-10-8421

The Bank of New York Mellon fka The Bank)
Of New York, as Trustee for the)
Certificateholders of CWALT, Inc. Alternative)
Loan Trust 2005-17, Mortgage Pass- Through)
Certificates, Series 2005-17)
vs.)
Martin H. Seppala, Thomas F. True III, as Trustee)
Of the Jate IV Trust utd 7-7-2000, The Jate IV)
Trust utd 7-7-2000, David A. Collins, William J.)
Thrower, The United States of America,)
The South Carolina Department of Revenue,)
4th National Harbor Realty Trust, and the)
Snee Farm Lakes Homeowner's Association, Inc.)
_____)

FILED
2015 MAY -1 AM 9:48
JULIE J. AMES JUDGE
CLERK OF COURT
BY _____

**MOTION OF DEFENDANTS
JATE TRUST, DAVID A. COLLINS AND WILLIAM J. THROWER FOR
SUPERSEDEAS BOND**

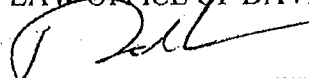
On April 28, 2015, this Court entered an Order granting summary to the Plaintiff herein and foreclosing a mortgage on the subject property. The sale of the subject property is scheduled for May 5, 2015. The Defendants listed above have filed a Notice of Intent to Appeal. Pursuant to Rule 241 of the South Carolina Rules of Appellate Procedure, Defendants would respectfully request that this Court order the posting of a minimum supersedeas bond in order to stay further proceedings in this action, including the sale and delivery of the real property at issue.

S.C.A.C.R. 241(b) identifies the exceptions to the general rule that orders of the trial courts are automatically stayed when a proper notice of appeal is filed and served. Among the exceptions, orders that are not affected by the service of a notice of appeal, are judgments for the foreclosure of mortgages. South Carolina Code Section 18-9-170.

Section 18-9-170 of the South Carolina Code of Laws plainly states that execution of a judgment ordering the sale or delivery of possession of real property is not to be stayed pending appeal. Furthermore, the statute provides that no stay shall be granted "unless a written undertaking be executed on the part of the appellant, with two sureties..." Although there is little case law expressly addressing the scope of the statute, it is apparent that it applies in any situation in which the appellant takes an appeal from an order involving the sale or disposition of real property. *Parker v. Shecut*, 349 S.C. 226, 562 S.E.2d 620 (2002).

Both the grant and the amount of a supersedeas bond rest, in the first instance, is in the sound discretion of the trial court. In this case, Defendants would request that a minimal or no bond be set. The bond in this sort of case is merely to prevent waste and damage to the property. In this case, there has been a tenant in the home for some time and there has been no indication of any damage to the property.

LAW OFFICE OF DAVID A. COLLINS, LLC



David A. Collins (SC Bar # 0010294)
P. O. Box 40578
Charleston, SC 29423
(843) 760-0220

May 1, 2015
North Charleston, SC

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17,

PLAINTIFF,

v.

Martin H. Seppala and Thomas F. True III, as Trustee of the Jate IV Trust utd 7-7-2000, The Jate IV Trust utd 7-7-200, David A. Collins, William J. Thrower, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farm Lakes Homeowner's Association, Inc.,

DEFENDANTS.

IN THE COURT OF COMMON PLEAS

C/A NO: 2011-CP-10-8421

ORDER

FILED
2015 MAY -1 PM 10:34
JULIE J. ARMSTRONG
CLERK OF COURT

This matter came before the Court on May 1, 2015 for a hearing to set a bond pursuant to S.C. Code Ann. § 18-9-170 and in connection with a potential appeal¹ by Thomas F. True III, as Trustee of the Jate IV Trust utd 7-7-2000, The Jate IV Trust utd 7-7-200, David A. Collins, and William J. Thrower ("Defendants") of a Judgment of Foreclosure and Sale Order dated March 18, 2015. At a hearing held on March 12, 2015, Plaintiff was granted summary judgment and the property was scheduled to be sold at public auction on May 5, 2015. Defendants subsequently filed a Motion to Reconsider, which was denied at a hearing on April 28, 2015. At this hearing, Defendants indicated they would be appealing the grant of summary judgment and requested a hearing to determine the appropriate bond to stay the sale pending the appeal. Thereafter, the Court scheduled a hearing prior to the foreclosure sale on May 5, 2015 to determine the appropriate bond amount required to stay the foreclosure sale pursuant to S.C. Code Ann. § 18-9-170. Attorney Magalie A. Arcure appeared on behalf of the Plaintiff and Attorney David A. Collins appeared *pro se* and on behalf of Defendants.

¹ Plaintiff has not been served a Notice of Appeal as of April 30, 2015. Assuming Defendants successfully perfect an appeal, Plaintiff submits the instant order.

R293

After hearing the arguments of counsel and presentations of pertinent facts, the Court set an appeal bond in accordance with § 18-9-170. The Court found that the value of the subject property is \$853,000.00 based upon the Tax Assessed Value of the Property for Year 2014. This property value figure was not contested by Defendants. Based upon the stated value, the Court determined that the amount of the appeal bond in order to stay the enforcement of the sale would be \$1,066,250.00, equaling 125 percent of the property value.

Pursuant to South Carolina Rules of Appellate Practice Rule 241, "the service of a notice of appeal in a civil matter acts to automatically stay matters decided in the order, judgment, decree or decision on appeal," unless one of several exceptions apply. In the case at hand, this exception is found in Rule 241(b)(4) which states "the exception to the general rule is . . . [j]udgments directing the sale or delivery of possession of real property as provided in S.C. Code Ann. § 18-9-170." S.C. Code Ann. § 18-9-170 requires the appellant from judgment directing the sale of real property to post a bond with two sureties in order to overcome the exception to the automatic stay of Rule 241(b)(4).

The Court therefore ordered Defendants to present to the Court with copy to counsel for Plaintiff by 11:00 a.m. on Tuesday May 5, 2015, the names of two sureties reflecting a written undertaking in the amount of \$ 125,000 in accordance with S.C. Code Ann. § 18-9-170.

[Signature] Accordingly, the Court orders that if no such bond is timely made, the Order of Sale shall not be stayed while Defendant's appeal proceeds.

IT IS SO ORDERED.

[Signature]
Mikell R. Scarborough
Master in Equity for Charleston County

Charleston, SC, South Carolina

Date: 5/11/15

[Signature] In the alternative, Δ may post a \$1,066,250 cash bond with the Clerk of Court

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas

Mikell Scarborough, Master In Equity

Case Number 2011-CP-10-8421

FILED
2015 MAY -1 AM 9:45
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

Bank of America, NA as servicer for The Bank
of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17

Respondent

vs.

Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.

Of Whom Thomas F. True as Trustee of the Jate IV
Trust utd 7-7-2000, The Jate IV Trust utd 7-7-2000
David A. Collins and William J. Thrower are

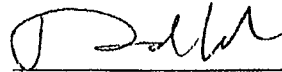
Appellants

NOTICE OF APPEAL

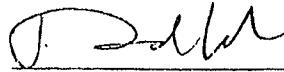
Appellants Thomas F. True as Trustee of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins and William J. Thrower appeal the Order of the Honorable
Mikell Scarborough dated April 28, 2015. Appellants received written notice of entry of the
Order on May 1, 2015.

May 15, 2015

R295



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(843) 760-0220
Attorney for Appellant



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Attorney for Appellant

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas

Mikell Scarborough, Master In Equity

Case Number 2010-CP-10-8421

Bank of America, NA as servicer for The Bank
of New York Mellon fka The Bank
Of New York, as Trustee for the
Certificateholders of CWALT, Inc. Alternative
Loan Trust 2005-17, Mortgage Pass- Through
Certificates, Series 2005-17

Respondent

vs.

Martin H. Seppala, Thomas F. True III, as Trustee
Of the Jate IV Trust utd 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America,
The South Carolina Department of Revenue,
4th National Harbor Realty Trust, and the
Snee Farm Lakes Homeowner's Association, Inc.

Of Whom Thomas F. True as Trustee of the Jate IV
Trust utd 7-7-2000, The Jate IV Trust utd 7-7-2000
David A. Collins and William J. Thrower are

Appellants

PROOF OF SERVICE

I certify that I served Notice of Appeal on Respondents Counsel by depositing a copy of
it in the United States mail, postage prepaid, on May 1, 2015 and addressed as follows:

Magalie A. Arcure, Esquire
Finkel Law Firm
Post Office Box 41489
Charleston, SC 29423

FILED
2015 MAY -1 AM 9:45
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

UNITED STATES BANKRUPTCY COURT
District of South Carolina

Notice of Chapter 11 Bankruptcy Case, Meeting of Creditors, & Deadlines

A chapter 11 bankruptcy case concerning the debtor(s) listed below was filed on 7/21/15.

You may be a creditor of the debtor. **This notice lists important deadlines.** You may want to consult an attorney to protect your rights. All documents filed in the case may be inspected at the Bankruptcy Clerk's Office at the address listed below.

NOTE: The staff of the Bankruptcy Clerk's Office cannot give legal advice.

Creditors – Do not file this notice in connection with any proof of claim you submit to the court.

See Reverse Side For Important Explanations.

Debtor(s) (name(s) used by the debtor(s) in the last 8 years, including married, maiden, trade, and address):

JATE IV TRUST
164 Market Street Suite 177
Charleston, SC 29401

Case Number:
15-03834-dd

Social Security / Individual Taxpayer ID / Employer Tax ID / Other Nos:

Attorney for Debtor(s) (name and address):

JATE IV TRUST
164 Market Street Suite 177
Charleston, SC 29401

Bankruptcy Trustee (name and address):
None

Meeting of Creditors:

Date: September 11, 2015

Time: 09:30 AM

Location: King and Queen Building, 145 King Street, Room 225, Charleston, SC 29401

Deadlines:

Papers must be received by the Bankruptcy Clerk's Office by the following deadlines:

Deadline to File a Proof of Claim

For all creditors (except a governmental unit): 12/10/15 For a governmental unit: 1/19/16

Deadline to File a Complaint to Determine Dischargeability of Certain Debts:

11/10/15

Creditors May Not Take Certain Actions

In most instances, the filing of the bankruptcy case automatically stays certain collection and other actions against the debtor and the debtor's property. Under certain circumstances, the stay may be limited to 30 days or not exist at all, although the debtor can request the Court to extend or impose a stay. If you attempt to collect a debt or take other action in violation of the Bankruptcy Code, you may be penalized. Consult a lawyer to determine your rights in this case.

Creditor with a Foreign Address:

A creditor to whom this notice is sent at a foreign address should read the information under "Claims" on the reverse side.

Mailing Address of the Bankruptcy Clerk's Office:

United States Bankruptcy Court
J. Bratton Davis United States Bankruptcy Courthouse
1100 Laurel Street
Columbia, SC 29201-2423
Telephone Number: 1-803-765-5436
www.scb.uscourts.gov

FILED BY THE COURT ON:

07/23/15

Laura A. Austin, Clerk
U.S. Bankruptcy Court

Public Business Hours: 9:00 AM – 5:00 PM

Dated: 7/23/15

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

IN RE:

JATE IV Trust,

Debtor.

C/A No. 15-3834-DD

Chapter 11

**ORDER GRANTING MOTION TO
DISMISS CASE**

This matter is before the Court on a motion to dismiss JATE IV Trust's ("Debtor") chapter 11 bankruptcy case. The motion was filed by Bank of New York Mellon ("BONYM")¹ on August 11, 2016 [Docket No. 76]. Debtor filed a response to the motion to dismiss on September 12, 2016 [Docket No. 95], after the deadline for objections had passed. A hearing was held on December 13, 2016. At the conclusion of the hearing, the Court granted the motion and dismissed Debtor's chapter 11 case. The Court now issues this order.

FACTS AND PROCEDURAL BACKGROUND

1. BONYM held a mortgage on real property owned by Debtor and located at 1180 Chersonese Round, Mount Pleasant, SC 29464 (the "Property"). BONYM commenced an action for foreclosure of its mortgage on November 14, 2011. On March 24, 2015, an Order and Judgment of Foreclosure and Sale was filed, granting BONYM summary judgment and ordering that the Property be sold at foreclosure sale.

2. Debtor appealed the state court foreclosure order. While the appeal was pending, Debtor filed its chapter 11 case on July 21, 2015, which stayed the foreclosure sale of the Property² and the appeal.

¹ BONYM's full name is The Bank of New York Mellon FKA The Bank of New York as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage Pass-Through Certificates, Series 2005-17, by and through Bayview Loan Servicing, LLC as its servicer and attorney in fact.

² BONYM's motion to dismiss indicates that Debtor failed to post a bond in connection with the appeal of the foreclosure order, and therefore the appeal did not stay the foreclosure sale.

3. Debtor's Schedule A, filed August 21, 2015 [Docket No. 14], and Debtor's second disclosure statement filed May 24, 2016 [Docket No. 67] indicate that Debtor's only significant asset is the Property.³ Debtor's Schedule A filed August 21, 2015 indicates the value of the Property is \$1,450,000.00.

4. Debtor's Schedules D and F indicate that Debtor only has three creditors: BONYM, whose judgment against Debtor is approximately \$998,356.47; David Collins, Esq., who holds a mortgage on the Property of approximately \$100,000.00; and Snee Farms Community Foundation, who holds a judgment against Debtor of approximately \$3,411.91.

5. Debtor's Schedules indicate that the Property is being leased to William L. Tuorto pursuant to a residential lease agreement for the amount of \$2,000.00 per month. Debtor's May 24, 2016 disclosure statement indicates that the lease agreement contains an option to purchase. Debtor's May 24 disclosure statement and plan indicate that Debtor proposes to reject the lease and the option to purchase and to evict Mr. Tuorto from the Property.

6. Debtor filed its initial plan and disclosure statement on January 19, 2016 [Docket No. 40, 41]. A hearing on Debtor's initial disclosure statement was scheduled for March 22, 2016. On March 23, 2016, the Court entered an order denying approval of the initial disclosure statement and giving Debtor sixty (60) days to file another disclosure statement [Docket No. 55].

7. Debtor filed a second plan and disclosure statement on May 24, 2016 [Docket No. 67, 68]. A hearing on the second disclosure statement was initially scheduled for July 12, 2016 and was continued three times.

8. Debtor's monthly operating reports filed during the chapter 11 case indicate that Debtor has no employees. Debtor's most recent monthly operating report, October 2016, indicates

³ Debtor's amended Schedule B, filed November 30, 2015 [Docket No. 39], indicates that Debtor also holds a bank account containing \$124.83 and a malpractice claim against two of its former attorneys, which was valued at \$500,000.00.

that since the filing of Debtor's case, with four exceptions, Debtor's only income each month has been \$2,000 in rental income.⁴

9. Debtor's May 24 disclosure statement and plan indicate that the plan will be funded by the sale of the Property.

10. On August 11, 2016, BONYM filed a motion to dismiss Debtor's chapter 11 case, a motion for relief from stay, and a motion to allow claims [Docket No. 76].⁵ Debtor did not timely respond to the motion. Debtor filed a response to the motion to dismiss on September 12, 2016 [Docket No. 95] and a motion to file a late objection on September 13, 2016 [Docket No. 96], approximately two weeks after the deadline for objections had passed.

11. A hearing was scheduled on BONYM's motions on September 20, 2016 and was ultimately continued to December 13, 2016, to allow the parties time to have appraisals of the Property conducted.

12. On December 9, 2016, BONYM filed an amended certification of facts in support of its motion for relief from stay [Docket No. 111]. The certification indicated that, pursuant to an October 14, 2016 appraisal, the fair market value of the Property is \$801,900.00.

13. The day before the December 13 hearings, counsel for Debtor and BONYM contacted the Court to indicate that the matters were settled and that a settlement would be announced the following day at the hearing.

14. However, at the start of the December 13 hearing, counsel for Debtor informed the Court and, for the first time, opposing counsel, that he no longer had authority to consent to the

⁴ The October 2016 monthly operating report lists \$4,200.00 in October 2015, \$2,175 in December 2015, \$3,800 in June 2016, and \$2,050 in September 2016. The source of the additional funds is not clear from the monthly operating reports.

⁵ All three forms of relief were requested in the pleading filed by BONYM on August 11 [Docket No. 76]. However, to comply with the Court's filing requirements, the pleading was refiled and docketed as a motion for relief from stay and motion to allow claims on August 12, 2016 [Docket No. 83, 86].

previously-agreed upon settlement. Accordingly, the Court held a hearing on BONYM's motion to dismiss.

CONCLUSIONS OF LAW

BONYM seeks dismissal of Debtor's chapter 11 case pursuant to 11 U.S.C. § 1112(b).

Section 1112(b)(1) states:

Except as provided in paragraph (2) and subsection (c), on request of a party in interest, and after notice and a hearing, the court shall convert a case under this chapter to a case under chapter 7 or dismiss a case under this chapter, whichever is in the best interests of creditors and the estate, for cause unless the court determines that the appointment under section 1104(a) of a trustee or an examiner is in the best interests of creditors and the estate.

Section 1112(b)(4) sets forth a nonexclusive list of situations that constitute "cause." Additionally, "[t]he Fourth Circuit has held that a chapter 11 case may be dismissed or converted because it was not filed in good faith." *In re Colonial Warehouse, LLC*, C/A No. 13-00662-dd, 2013 WL 2190162, at *3 (Bankr. D.S.C. May 21, 2013) (citing *Carolin Corp. v. Miller*, 886 F.2d 693, 698 (4th Cir. 1989)).

To dismiss a case for lack of good faith, the Court should engage in a two prong test, which examines both objective futility and subjective bad faith. *Colonial Warehouse*, 2013 WL 2190162, at *3 (citing *Carolin Corp.*, 886 F.2d at 700-01). As explained below, the Court finds that both prongs are met in Debtor's case and accordingly, the case must be dismissed.

I. Objective Futility

"The objective futility inquiry is designed to insure that there is embodied in the petition 'some relation to the statutory objective of resuscitating a financially troubled [debtor.]'" *Colonial Warehouse*, 2013 WL 2190162, at *4 (quoting *Carolin Corp. v. Miller*, 886 F.2d at 701) (alteration in *Carolin*). In assessing whether a bankruptcy case is objectively futile, the Court should assess whether there is any going concern to preserve and whether there is any hope of rehabilitation. *Id.* (quoting *Carolin Corp.*, 886 F.2d at 701-02). "[I]f there is not a potentially

viable business in place worthy of protection and rehabilitation, the Chapter 11 effort has lost its *raison d'être*” *Id.* (quoting *Carolin Corp.*, 886 F.2d at 698).

Here, Debtor’s bankruptcy case is objectively futile because there is no going concern to preserve and no hope of rehabilitation. Debtor’s only asset of significant value is the Property. Debtor is proposing to sell the Property through its chapter 11 case; however, the amended certification of facts filed by BONYM indicates that the Property is worth less than is owed to BONYM. BONYM’s counsel indicated at the hearing on the motion to dismiss that BONYM is unwilling to accept anything less than payment in full. Additionally, even if Debtor chose to retain the Property, Debtor has no business to reorganize. According to the monthly operating reports filed in Debtor’s case, Debtor’s only income is \$2,000.00 per month in rental income. This amount is not sufficient for Debtor to propose a feasible plan for repayment of its creditors.

Further, Debtor’s second disclosure statement, proposed in May 2016 after the Court denied approval of Debtor’s previous disclosure statement, has still not been approved, despite a hearing on the disclosure statement having been continued by the Court numerous times. Debtor’s chapter 11 case has been pending for approximately 17 months, and little progress has been made toward confirmation of a plan. In sum, because there is no business to preserve and no hope of reorganization, Debtor’s chapter 11 case is objectively futile, and the first prong is met.

II. Subjective Bad Faith

“The subjective bad faith prong ‘asks whether a Chapter 11 petition is motivated by an honest intent to effectuate reorganization or is instead motivated by some improper purpose.’” *Colonial Warehouse*, 2013 WL 2190162, at *5 (quoting *In re Premier Auto. Serv., Inc.*, 492 F.3d 274, 280 (4th Cir. 2007)). “‘Subjective bad faith is shown where a petition is filed “to abuse the reorganization process,” or “to cause hardship or to delay creditors by resort to the Chapter 11 device merely for the purpose of invoking the automatic stay.’” *Id.* (quoting *Premier Auto. Serv.*,

492 F.3d at 280). In determining whether subjective bad faith exists, the Court should consider the following list of non-exclusive factors:

- (1) The debtor has one asset;
- (2) Secured creditors' liens encumber the asset;
- (3) There are generally no employees except for the principals and there is no ongoing business activity;
- (4) The debtor has little or no cash flow and no available sources of income to sustain a plan of reorganization or make adequate protection payments;
- (5) There are few, if any, unsecured creditors whose claims are relatively small;
- (6) There are allegations of wrongdoing by the debtor or its principals;
- (7) The timing of the debtor's filing evidences an intent to delay or frustrate the legitimate efforts of secured creditors to enforce their rights;
- (8) The debtor is afflicted with the "new debtor syndrome" in which a one asset entity is created or revitalized on the eve of foreclosure to isolate the insolvent property and its creditors;
- (9) There is no realistic possibility of reorganization of the debtor's business;
- (10) The reorganization essentially involves a two-party dispute; and
- (11) Bankruptcy offers the only possibility of forestalling loss of the property.

Id. (citing *In re Harmony Holdings, LLC*, 393 B.R. 409, 418-19 (Bankr. D.S.C. 2008)).

In Debtor's case, nearly all of these factors are met. Although Debtor does list a bank account containing a nominal sum and a malpractice claim as additional assets on its amended Schedule B, it is apparent that this case is about the Property. Debtor has provided no evidence that it is actively pursuing the malpractice litigation. Debtor's schedules show that the Property is encumbered by three liens. Debtor has no employees. Debtor's schedules and the monthly operating reports filed throughout the case indicate that Debtor's only business activity is the rental of the Property to Mr. Tuorto. Other than a sale of the Property, this is also Debtor's only potential source of income to fund a plan. Debtor's schedules list no unsecured creditors. BONYM alleges in its motion to dismiss, and Debtor does not contest, that the Property was conveyed between various parties in contravention of the loan documents. Additionally, BONYM asserts that Debtor has continually failed to maintain the Property and to pay the real property taxes and maintain insurance on the Property. The timing of Debtor's bankruptcy filing just prior to the foreclosure sale evidences an intent to delay BONYM's legitimate efforts to enforce its rights. There is no

realistic possibility of reorganization. Debtor proposes to sell the Property, but the evidence before the Court indicates that the amount of BONYM's claim exceeds the current value of the Property. Although Debtor has obtained authorization to employ a real estate broker in its chapter 11 case, there is no evidence of any ongoing efforts to sell the Property. Although Debtor does have two other creditors, Debtor's chapter 11 case is essentially a two-party dispute between BONYM and Debtor. Finally, other than Debtor's pending appeal of the state court foreclosure order, Debtor's chapter 11 case offered the only hope of forestalling loss of the Property. Because nearly all factors are met, the subjective bad faith prong is satisfied as well.

CONCLUSION

For the reasons set forth above, it appears that Debtor's chapter 11 rehabilitation is objectively futile, and its case was subjectively filed in bad faith. Accordingly, cause exists for dismissal of the case. BONYM's motion is granted. Debtor's chapter 11 case is dismissed.

AND IT IS SO ORDERED.

**FILED BY THE COURT
12/20/2016**



Entered: 12/21/2016

David R. Duncan
Chief US Bankruptcy Judge
District of South Carolina

F44851

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank of
New York, as Trustee (CWALT 2005-17),

PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as Trustee
of the Jate IV Trust ud 7-7-2000, The Jate IV
Trust utd 7-7-2000, David A. Collins, William J.
Thrower, The United States of America, The
South Carolina Department of Revenue, 4th
National Harbor Realty Trust, Snee Farms Lakes
Homeowner's Association, Inc.,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS
C/A NO: 2011-CP-10-8421

(NON-JURY MORTGAGE FORECLOSURE)

CERTIFICATE OF SERVICE BY MAIL

FILED
2017 JAN 20 PM 2:39
JULIE J. ARMSTRONG
CLERK OF COURT
BY JS

I, Latisha Sharpe, do hereby certify that I served a copy of the **Notice of Sale and Notice of Entry of Judgment** on the persons as listed below, by depositing same in the United States Mail, postage prepaid, at Charleston, South Carolina, where there is regular communications by mail, on January 18, 2017.

Martin Seppala
1180 Chersonese Round
Mount Pleasant, SC 29466

Martin Seppala
PO Box 40578
Charleston, SC 29423

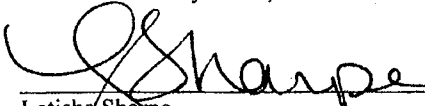
David A. Collins, Esquire
PO Box 40578
Charleston, SC 29423

Snee Farm Lakes Homeowner's Association, Inc.
c/o: A Plus Property Managment
1465 Stuart Engalls Blvd.
Mt. Pleasant, SC 29464

Matthew J. Modica, Assistant US Attorney
151 Meeting Street, Suite 200
Charleston, SC 29401

Milton G. Kimpson, General Counsel for
Litigation
PO Box 12265
Columbia, SC 29211

Peter H. Rosenthal, Esquire
647 Pleasant St.
Weymouth, MA 02189


Latisha Sharpe,
FINKEL LAW FIRM LLC
Post Office Box 71727
North Charleston, SC 29415
(843) 577-5460

R307

) IN THE COURT OF COMMON PLEAS
) CASE NO. 2011-CP-10-8421

DEFENDANT JATE IV TRUST
AND JOHN TRUE MOTION FOR
RECONSIDERATION OF
ORDER FOR STAY

In support hereof the Defendants state the following:

The property that is the subject of the judgment by this court is scheduled for foreclosure sale for February 7, 2017. Although this court ordered that the sale not be stayed unless a bond is posted, the property, despite not posting a bond, no sale has been held.

This period of 20 months is due in part to a bankruptcy filed by the Defendant Jate IV Trust which stayed the sale as of July of 2015. However, the Bank of New York Mellon never moved for a lifting of the stay in the bankruptcy court until October of 2016 and no order to lift the stay was entered by the bankruptcy court. The said bankruptcy was dismissed in January of 2017.

Throughout the period from May of 2015 to the present, Jate IV has managed and preserved the property without assistance or interference from the bank.

Neither the bank nor its predecessors had from the inception of the mortgage (in April of 2005) that is the subject hereof has received one payment on that mortgage and did not bring the said foreclosure action until 2011, fully six years later. Such delay adds credence to the Defendants claims that there are material issues providing valid defenses to the Defendants and that the status quo should be preserved.

II. LIKELIHOOD OF SUCCESS

There are several material issues that support Defendants theories of likelihood of success on the merits of this matter that will be presented to the Court of appeals including but not limited to:

1. Summary Judgment entered prior to the completion of discovery by the Defendants.
Discovery was expected to challenge the right of the bank to foreclose;
2. There was no evidence provided by the bank that at the time that the foreclosure complaint was filed that it was the holder of the both note and the mortgage which proof is required for success in the said complaint;

3. The lead counsel for the Defendants was recently suspended from the practice of law and Defendants allege that said counsel did not properly protect the Defendants interests in this matter;
4. There was an alleged modification of the mortgage between the bank and mortgagor Martin Seppala in 2009. However at the time of the alleged modification, Seppala had no ownership in the underlying property and the modification was not signed by the bank and therefore the contract of modification was not properly completed thereby affecting the validity thereof and the amount claimed due by the bank;
5. As a result of the delay by the mortgage holder in pursuing any payment by Defendants Jate IV and True from 2005 to 2011, these defendants were deprived of other security that would be available to pay off the mortgage had the bank properly serviced the mortgage;
6. The person who executed the affidavit as servicer supporting the bank's motion for summary judgment did not have standing as the servicer. An affidavit was by a Dara Foye purporting to support its motion, however, said affiant Foye has no personal knowledge of her allegations. Affiant merely regurgitates statements from documents known to the Defendants since the case was filed. Said affiant is merely an agent of the mortgage servicer, Bayview Loan Servicing that has only been involved since 2011, long after the loan was in default. of the subject mortgage according to the law as is it was not named the servicer until well after the alleged default of the mortgagor;

III. NO PREJUDICE TO BANK

The Defendants aver that neither the bank nor its predecessors had pursued payment of any mortgage payment on said mortgage from the inception of the mortgage in 2005 until 2011 when it alleged the default. Further, throughout the period of Defendant Jate IV bankruptcy filing in July of 2015 until October of 2016, the bank did not seek to lift the stay of the sale in the bankruptcy court. These extensive delays by the bank support Defendants' allegation that there is no or minimum prejudice to the bank if the court stays its foreclosure sale.

IV. REDUCTION OF BOND TO MINIMUM AMOUNT REQUIRED BY LAW

The Defendants do not have the ability to secure a bond as required by this court's order of May 1, 2015 and requests that a minimum bond requirement be substituted for that bond so the Defendants are able to meet the bond as requested throughout the period of the current appeal.

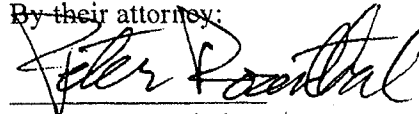
V. DELAY OF SALE DATE

Therefore the Defendants request that this court:

1. Enter an order delaying the sale until a hearing can be held on the reduction of the bond required by the court;
2. Enter such other order as this court deems just to sustain the status quo and stay the imminent sale now scheduled for February 7, 2017.

Defendants Jate IV Trust and John True

By their attorney:



Peter H. Rosenthal
647 Pleasant St.

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
IN THE COURT OF COMMON PLEAS

FORM 4

JUDGMENT IN A CIVIL CASE

CASE NO. 2011 CP-10-8421

Bank of New York Mellon

Seppala, et al.

PLAINTIFF(S)

DEFENDANT(S)

Submitted by:

Attorney for : ☐ Plaintiff ☐ Defendant
or
☐ Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- ☐ **JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- ☒ **DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.
- ☐ **ACTION DISMISSED (CHECK REASON):** ☐ Rule 12(b), SCRCP; ☐ Rule 41(a), SCRCP (Vol. Nonsuit); ☐ Rule 43(k), SCRCP (Settled); ☐ Other
- ☐ **ACTION STRICKEN (CHECK REASON):** ☐ Rule 40(j), SCRCP; ☐ Bankruptcy; ☐ Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; ☐ Other
- ☐ **DISPOSITION OF APPEAL TO THE CIRCUIT COURT (CHECK APPLICABLE BOX):**
☐ Affirmed; ☐ Reversed; ☐ Remanded; ☐ Other

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, TRIBUNAL, OR ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: ☐ See attached order (formal order to follow) ☒ Statement of Judgment by the Court: This matter came before the court on February 7, 2017 on Defendant's Motion for Reconsideration of Order for Stay. The court respectfully DENIES the motion.

ORDER INFORMATION

This order ☐ ends ☒ does not end the case.

Additional Information for the Clerk :

INFORMATION FOR THE PUBLIC INDEX		
Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.		
Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
NA	NA	\$NA
		\$
		\$
If applicable, describe the property, including tax map information and address, referenced in the order:		

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: Title abstractors and researchers should refer to the official court order for judgment details.

Circuit Court Judge

3062

Judge Code

Date

SCRCP Form 4C (10/2011)

Page 1 of 2

R312

54800.F44851
STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

The Bank of New York Mellon fka The Bank
of New York, as Trustee (CWALT 2005-17),
PLAINTIFF,

vs.

Martin H. Seppala, Thomas F. True III, as
Trustee of the Jate IV Trust ud 7-7-2000, The
Jate IV Trust utd 7-7-2000, David A. Collins,
William J. Thrower, The United States of
America, The South Carolina Department of
Revenue, 4th National Harbor Realty Trust,
Snee Farms Lakes Homeowner's Association,
Inc.,

DEFENDANT(S).

IN THE COURT OF COMMON PLEAS
C/A NO: 2011-CP-10-8421

**MASTER'S ORDER OF SALE AND
DISBURSEMENT**

BY

JULIE J. ARMSTRONG
CLERK OF COURT

2017 FEB 14 PM 12:13

FILED

UNDER AUTHORITY of a Decree dated March 18, 2015, I offered for sale, to the highest bidder for cash, at public auction, on February 7, 2017, the premises subject to this suit, and I received a high bid of \$892,500.00 from The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT 2005-17); and I executed and delivered a Master's deed to , and I have disbursed the funds as follows:

CONSIDERATION	\$892,500.00
DEPOSIT (ORDER OF REFERENCE)	\$125.00
RECEIVED BY MASTER	\$2,500.00
TOTAL RECEIVED BY MASTER	\$2,625.00
DISBURSEMENTS	
MASTER'S FEES	\$100.00
COUNTY COMMISSION	\$2,500.00
MASTER'S DEED	\$25.00
TOTAL OF MASTER'S COSTS	\$2,625.00

All of the funds having been disbursed, I hereby ORDER the file closed and the case ended.

MIKELL R. SCARBOROUGH
MASTER IN EQUITY

13 day of Feb 2017
Charleston, South Carolina

R313



BP0618633

PGS:

5

RETURN TO:
FINKEL LAW FIRM LLC
P.O. Box 71727
N. Charleston, SC 29415

54800.F44851 . Conventional/ HS
STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

DEED
(PUBLIC SALE)
2011-CP-10-8421

To Whom These Presents shall concern:

I, Mikell R. Scarborough, as Master in Equity for Charleston County, in the State of South Carolina, send Greetings:

WHEREAS, in an action in the Court of Common Pleas, in Charleston County between The Bank of New York Mellon fka The Bank of New York as Trustee for the Certificateholders of CWALT, Inc., Alternative Loan Trust 2005-17, Mortgage-Pass Through Certificates Series 2005-17 as Plaintiff, and Martin H. Seppala, Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000, The Jate IV Trust utd 7-7-2000, David A. Collins, William J. Thrower, et al., as Defendant(s), by an Order dated March 18, 2015, it was decreed that the property hereinafter described should be sold by the Master in Equity for Charleston County, on the terms and for the purposes mentioned in the Order(s) granted in the case, and

WHEREAS, I, the undersigned, as Master in Equity for Charleston County, after due advertisement of the said property for sale at public outcry, did openly and publicly, and after the matter of auction, sell the said property on February 7, 2017, for the sum of \$892,500.00, said sum being the highest amount bid, to Plaintiff;

NOW, THEREFORE KNOW ALL MEN, that I, the undersigned, as Master in Equity for Charleston County, pursuant to the foregoing and also in consideration of the said bid paid as aforesaid by the said hereinbelow named grantee, the receipt whereof is hereby acknowledged, have granted, bargained, sold released, and by these presents do grant bargain, and release the following described property unto the grantee,

The Bank of New York Mellon fka The Bank of New York, as Trustee (CWALT
2005-17),
its successors and assigns,

All that lot, piece of land, with improvements thereon, situate, lying and being in the Town of Mt. Pleasant, Charleston County, South Carolina, and more particularly shown as Lot 3, Block G, on a Plat entitled "Snee Farm, Town of Mt. Pleasant, S.C." by E.M. Seabrook, Jr. RLS and CE dated December 18, 1970 and recorded in the RMC Office for Charleston County, S.C, on February 18, 1971, in Plat Book AA at Page 31. Said lot having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

TMS # 562-04-00-030

PRIOR OWNER OF RECORD: [§30-9-31] Thomas F. True, III, as Trstee of the Jate IV Trust utd 7-7-2000

R314

This being the same property conveyed to Martin H. Seppala and John True by deed of Walter Snide, by his AIF Garth Snide, and Garth Snide dated April 26, 2005 and record in the Office of the Register of Deeds for Charleston County on May 3, 2005 in Deed book H535 at Page 812; thereafter the subject premises were conveyed to Cloise D. Janson by deed of Martin H. Seppala and John True dated June 6, 2006 and recorded on August 11, 2006 in Deed Book J594 at Page 568; and thereafter the subject premises were conveyed to Thomas F. True, III, as Trustee of the Jate IV Trust utd 7-7-2000 by deed dated March 18, 2008 and recorded on April 8, 2008 in Deed Book C656 at Page 699.

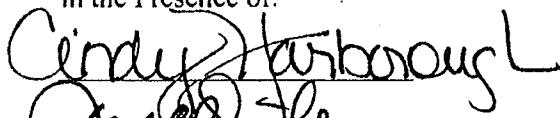
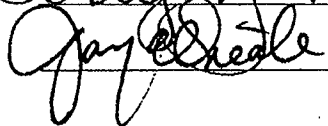
GRANTEE'S ADDRESS: 4425 Ponce DeLeon Blvd, 5th Floor, Coral Gables, FL 33146

TOGETHER, with all and singular the hereditaments, rights, members and appurtenances whatsoever to the said property belonging or in any wise incident or appertaining, and the reversions and remainders, rents, issues, and profits thereof; and also any estate, right, title, interest, dower, possession, benefit, claim or demand therein whatsoever of all parties to the said suit and of all other persons who might rightfully claim the same or any part thereof, by, from, or under them, or either of them;

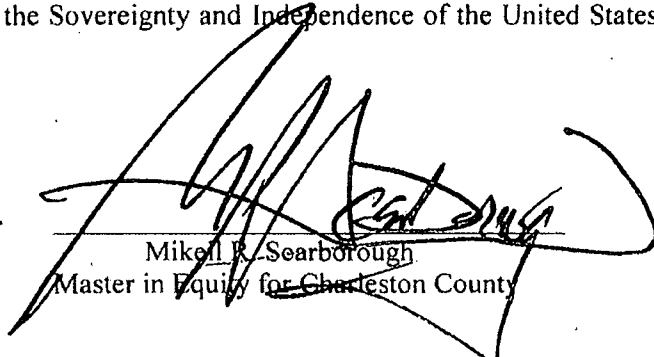
TO HAVE AND TO HOLD the said property, with its hereditaments, privileges, and appurtenances, unto the said grantee, his successors and assigns for their own use, benefit, and behoof, forever.

IN WITNESS WHEREOF, I, the undersigned Master in Equity for Charleston County, under and by virtue of the said order(s), have hereunto set my Hand and Seal the 13 day of February, in the Year of our Lord Two Thousand and Seventeen, and in the Two Hundred and Forty-First year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
in the Presence of:

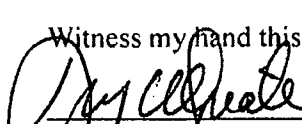
STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON


Mikell R. Scarborough
Master in Equity for Charleston County

ACKNOWLEDGMENT
S.C. Code Sec. 30-5-30
(Effective January 1, 1995)

The undersigned, Notary Public for the State of South Carolina, do hereby certify that Mikell R. Scarborough, Master in Equity for Charleston County, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand this 13 day of February, 2017


Notary Public for South Carolina
Printed Name: Jay C. Seale
My commission expires: 02-31-2021

DEFENDANTS

Martin H. Seppala, Thomas F. True III, as Trustee of the Jate IV Trust ud 7-7-2000, The Jate IV Trust utd 7-7-2000, David A. Collins, William J. Thrower, The United States of America, The South Carolina Department of Revenue, 4th National Harbor Realty Trust, Snee Farms Lakes Homeowner's Association, Inc.

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas
Mikell R. Scarborough
Master-In-Equity

Case No. 2011-CP-10-8421
Court of Appeals Docket 2015-001182

RECEIVED
JUN 14 2017
SC Court of Appeals

The Bank of New York Mellon f/k/a Bank of The New York
as Trustee for the Certificateholders of CWALT, Inc.,
Alternative Loan Trust 2005-17, Mortgage Pass-Through
Certificates, Series 2005-17

Respondents,

v.

Martin H. Seppala and Thomas F. True III, as Trustee of the
Jate IV Trust, utd 7-7-2000, The Jate IV Trust utd 7-7-2000,
David A. Collins, William J. Thrower, The United States of America,
The South Carolina Department of Revenue, 4th National Harbor
Realty Trust, Snee Farm Lakes Homeowner's Association, Inc.

Of Whom Thomas F. True III as Trustee of the Jate IV Trust
utd 7-7-2000. The Jate IV Trust utd 7-7-2000,
David A. Collins and William J Thrower are

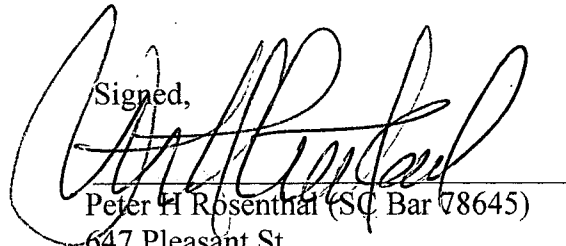
Appellants,

**CERTIFICATE OF COUNSEL PURSUANT TO
RULE 210(g) SCACR**

I, Peter H. Rosenthal, hereby certify that the Record on Appeal contains all material to
be included by the parties filing briefs in this appeal and not any other material.

May 29, 2017

Signed,



Peter H Rosenthal (SC Bar 78645)
647 Pleasant St.
Weymouth, MA 02189
(617)571-9177
Attorney for Appellants

R317

THE STATE OF SOUTH CAROLINA
In The Court Of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas
Mikell R. Scarborough
Master-In-Equity

Case No. 2011-CP-10-8421
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Of Whom Thomas F. True III as Trustee of the Jate IV Trust
utd 7-7-2000. The Jate IV Trust utd 7-7-2000,
David A. Collins and William J Thrower are

Appellants,

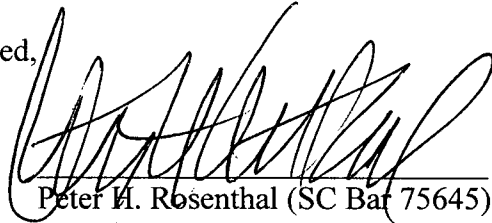
CERTIFICATION OF COMPLIANCE WITH
RULE 211(b) SCACR

I, Peter H. Rosenthal, hereby certify that, pursuant to Rule 211 SCACR, that the Final Briefs
comply with Rule 211(b) SCACR.

Magalie A Creech (SC Bar 78855)
FINKEL LAW FIRM LLC
Post Office Box 41489
Charleston, South Carolina 29423
Telephone: (843) 577-5460
Attorney for Respondent

June 12, 2017

Signed,

A handwritten signature in black ink, appearing to read "Peter H. Rosenthal", written over a horizontal line.

Peter H. Rosenthal (SC Bar 75645)

647 Pleasant St.
Weymouth, MA. 02189
Tel. (617)571-9177
Fax (781)335-2153
phr100@comcast.net
Attorney For Appellants
Thomas F. True III as Trustee
of the Jate IV Trust and the
Jate IV Trust

THE STATE OF SOUTH CAROLINA
In The Court Of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas
Mikell R. Scarborough
Master-In-Equity

Case No. 2011-CP-10-8421
Court of Appeals Docket 2015-001182

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as Trustee for the Certificateholders of CWALT, Inc.,
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Certificates, Series 2005-17

JUN 14 2017

SC Court of Appeals
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Of Whom Thomas F. True III as Trustee of the Jate IV Trust
utd 7-7-2000. The Jate IV Trust utd 7-7-2000,
David A. Collins and William J Thrower are

Appellants,

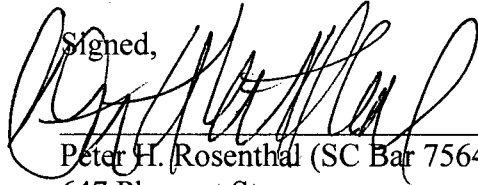
**PROOF OF SERVICE OF FINAL BRIEFS AND CERTIFICATION
PURSUANT TO RULE 211 SCACR**

I, Peter H. Rosenthal, hereby certify that I have, on the date indicated below, served counsel
named below with a copy of the Final Brief and Final Reply Brief and the Certification of
Compliance as required under Rule 211 SCACR by mailing via United States Mail, first
class, postage prepaid and return address clearly indicated on the envelope to:

June 12, 2017

Weymouth, Massachusetts

Signed,

A handwritten signature in black ink, appearing to read 'Peter H. Rosenthal', written over a horizontal line.

Peter H. Rosenthal (SC Bar 75645)

647 Pleasant St.

Weymouth, MA. 02189

Tel. (617)571-9177

Fax (781)335-2153

phr100@comcast.net

Attorney For Appellants

Thomas F. True III as Trustee

of the Jate IV Trust and the

Jate IV Trust

PETER H. ROSENTHAL
ATTORNEY AT LAW
647 Pleasant Street
Weymouth, MA. 02189

ALSO ADMITTED IN SOUTH CAROLINA

Phone: (617) 571-9177
Fax: (781) 335-2153

June 12, 2017

Hon. Jenny Abbott Kitchings
Clerk, South Carolina Court of Appeals
PO Box 11629
Columbia, SC 29211

RECEIVED

JUN 14 2017

SC Court of Appeals

Re: Bank of New York Mellon, The as Trustee, et al vs. Martin H. Seppala, et al
Appeals Court Docket No. 2015- 001182;

Dear Madam Clerk,

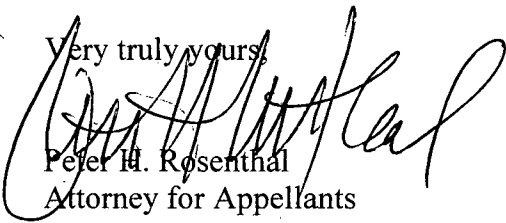
Pursuant to Rule 211(a) SCACR, enclosed please find the following:

- Signed unbound original of Brief of Appellant;
- Signed unbound original of Reply Brief of Appellant;
- Unbound copy of Record on Appeal;
- Certification of Compliance with Rule 211(b);
- Proof of Service of Briefs and Certification;

As requested in the May 8, 2017 letter from the Clerk, bound copies of final briefs and record on appeal have been sent (FedEx) to 1220 Senate Street, Columbia S.C. 29201.

Please docket and file the above listed documents.

Very truly yours,


Peter H. Rosenthal
Attorney for Appellants

PHR:mmm

Attachments

Copy to Magalie Creech, Esq.

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Peter H. Rosenthal, Attorney
647 Pleasant St.
Weymouth, MA 02189

Hon. Jenny Abbott Kitchings
Clerk, South Carolina Court of Appeals
PO Box 11629
Columbia, SC 29211