

FC

MEMBERSHIP APPLICATION

Type of Membership you request (check one):

GENERAL

LITE

PATRON

(NON-MORTGAGE COMPANIES)

MERS Org ID # 1000757
(Assigned by MERS)

COMPANY INFORMATION:

Company Name Countrywide Home Loans
 Street Address 1800 Tapo Canyon Road
 City Simi Valley State CA Zip 93063
 Phone Number 805-577-4376 Fax Number 805-577-4564
 Corporate Web Site: www.Countrywide.com

SENIOR MANAGEMENT TEAM (PLEASE LIST DEPARTMENT HEADS):

Name	Title	Department	Telephone Number
[REDACTED]	Chairman & CEO of CCI	OFFICE OF CEO	[REDACTED]
[REDACTED]	Pres & CEO, CHL	EXECUTIVE OPERATIONS	[REDACTED]
[REDACTED]	MD, Secondary Marketing	SECONDARY	[REDACTED]
[REDACTED]	MD, Legal Gen. Counsel	GENERAL COUNSEL	[REDACTED]
[REDACTED]	CEO for CCI & MD of Fin	FINANCE	[REDACTED]
[REDACTED]	AVP Accounts Payable	ACCOUNTS PAYABLE	[REDACTED]
[REDACTED]	MD, Capital Mkts	LOAN PRODUCTION	[REDACTED]
[REDACTED]	MD, Loan Servicing	LOAN SERVICING	[REDACTED]
[REDACTED]	EVP, Infrastructure	INFORMATION TECHNOLOGY	[REDACTED]

PERSON WHO SHOULD RECEIVE ALL OFFICIAL NOTICES OR OTHER COMMUNICATIONS FROM MERS:

Name [REDACTED] Title Sr Vice President Address 1800 Tapo Canyon, Simi Valley Telephone Number [REDACTED]

PLEASE CHECK THE APPROPRIATE BOX BELOW THAT INDICATES THE GREATER OF YOUR ANNUAL PRODUCTION OR SERVICING VOLUME AS OF THE MOST RECENT YEAR END:

TIER	ANNUAL PRODUCTION VOLUME	<input checked="" type="checkbox"/>	SIZE OF SERVICING PORTFOLIO	<input checked="" type="checkbox"/>	ANNUAL MEMBERSHIP FEE
1	under \$250 million	[REDACTED]	under \$2 billion	[REDACTED]	\$500
2	\$250 million - \$1 billion	[REDACTED]	\$2 billion - \$10 billion	[REDACTED]	\$2,000
3	>\$1 billion - \$10 billion	[REDACTED]	>\$10 billion - \$50 billion	[REDACTED]	\$5,500
4	>\$10 billion	[REDACTED]	>\$50 billion	[REDACTED]	\$7,500
Lite	N/A	[REDACTED]	N/A	[REDACTED]	\$264
Patron	N/A	[REDACTED]	N/A	[REDACTED]	\$1000

EXHIBIT
 MULTIPLE
 4-7-10 wd
 PENGAD 800-831-6989



November 1, 1999

Countrywide Home Loans, Inc.
400 Countrywide Way
Simi Valley, CA 93063

Gentlemen:

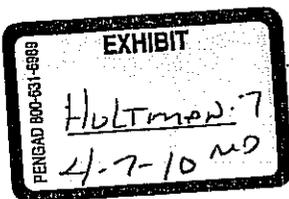
This letter will confirm our understanding and agreement to deviate from the regular MERS rules and procedures with regards to loans purchased by you from your brokers under a committed table funded arrangement. Our agreement in this letter is intended to supplement and not replace your membership agreement with us.

Our understanding of the process you wish to establish is summarized as follows:

- Your broker will originate mortgage loans for you under a committed table funded arrangement utilizing the "MERS as Original Mortgagee" ("MOM") concept but without such brokers becoming members of MERS. For this purpose, brokers are defined as customers for which you underwrite loans, prepare closing documents and provide funds, regardless of whether the loan documents are executed in your name, our name or the brokers.
- Prior to closing, you will prepare the closing documents with the mortgage loans to be table funded and assign a mortgage identification number ("MIN") for such loan.
- You or your brokers will close and record the security instrument in the appropriate recorder or clerk's office using documentation with the MOM authorized language.
- You will acquire the mortgage loans from your brokers with servicing released to you and register such loans on the MERS System.

We have agreed that you may use the process described above so long as the following conditions are satisfied by you:

- You will pay all appropriate MERS transaction fees associated with mortgage loans registered by you under the process described above.
- You agree to indemnify and hold MERS harmless from any and all claims, loss, costs or expense that MERS may incur or sustain as a result of us acting as nominee for you or your broker under the process described above; in particular,

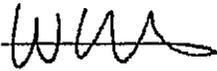


for any mortgage loan originated by one of your brokers using MOM and not acquired by you for any reason, you will prepare and record an assignment out of MERS or reimburse us for the cost of taking such action ourselves.

If this letter accurately states our understanding and agreement, please execute the enclosed copy of this letter in the place indicated and return it to us.

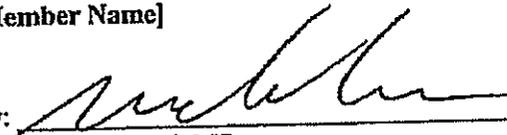
Respectfully,

MERS

By: 
William C. Hultman
Senior Vice President, Corporate Group Manager

Accepted and Agreed to this 1/13 day of [Date], ~~1999~~ 2000 nl

[Member Name]

By: 
Authorized Officer



THE ELECTRONIC MORTGAGE LOAN REGISTRY

April 30, 2000

Mr. Rick Wilson
Senior Vice President
Countrywide Home Loans, Inc.
400 Countrywide Way
Simi Valley, CA 93065

Re: CHL Governing Documents

Dear Rick:

Countrywide Home Loans, Inc. ("CHL") has or will be executing and delivering to MERSCORP, Inc. ("MERS") those certain documents or agreements governing the relationship between CHL and MERS, including but not limited to those documents captioned "Membership Application," "Terms and Conditions," "Rules of Membership," and "Procedures Manual" (collectively, the "Governing Documents"). This letter is to memorialize the agreement and consent between CHL and MERS to certain amendments, modifications and supplements to the Governing Documents as follows.

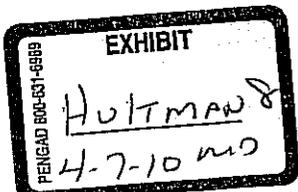
This offer to accept the following amendments, modifications and supplements to the Governing Documents must be accepted by CHL on or before April 30, 2000, as a condition of membership. The offer will be deemed accepted by CHL upon the receipt by MERS of a signed application from CHL via facsimile, overnight mail or other form of delivery showing date of receipt. This offer is null and void after ~~December 31, 1999~~ ^{April 30, 2000} and a purported acceptance after that date will be deemed to be acceptance of the Governing Documents without reference to this letter or any of its provisions.

Handwritten signature/initials

RULES OF MEMBERSHIP

- 1. Rule 2, Section 3(k) of the Rules of Membership regarding notices of changes of document custodians is hereby deleted.
2. Rule 2, Section 3(m) of the Rules of Membership is hereby amended and restated in its entirety to read as follows: "(m) any renewal, extension or modification of a mortgage loan registered on the MERS System that involves the recording of a new security instrument and does not merely change the rate, principal balance or term."
3. CHL's obligations under Rule 2, Section 5(a), third sentence and last sentence, of the Rules of Membership and Rule 2, Section 7, of the Rules of Membership are satisfied by its substantial compliance with the provisions for monitoring the public records as provided for in CHL's QA plan.

0201 Greensboro Drive Suite 350 McLean, VA 22102 Tel: 703-761-1270 Fax: 703-748-0183 1-800 648 MERS (6377) www.mersinc.org



4. Rule 5, Section 4, of the Rules of Membership is deleted in its entirety.
5. Notwithstanding any other provisions in the Governing Documents, all identifiable mail and other documentation or communication received by MERS in connection with or regarding any loan registered with MERS as being owned or serviced by CHL shall be deposited within two (2) business days of receipt by MERS with the means of communication to CHL as requested by CHL in its membership profile form (i.e., facsimile, e-mail, overnight courier, etc.).
6. As a point of clarification, notwithstanding anything to the contrary in Rule 3, Section 3, or Rule 8, Section 1(b) of the Rules of Membership, CHL is not required to get a separate appointment of a certifying officer for each foreclosure.
7. As a point of clarification, at this point in time, MERS is not requesting that CHL appoint a MERS employee as a "certifying officer" of CHL under Rule 3, Section 3(b) of the Rules of Membership. However, if and when MERS does so request it, MERS hereby indemnifies and holds harmless CHL and any of its employees, directors, officers, agents or affiliates against all loss, liability and expenses which they may sustain as a result of any and all actions taken by such certifying officer.
8. The following is hereby added to the end of, and does supplement, the last sentence in Rule 11 of the Rules of Membership: ", but in no event less than the work standards represented and warranted to by MERS in Rule 12, Section 1."

TERMS AND CONDITIONS.

1. The last sentence of Paragraph 1 of the Terms and Conditions is hereby amended and restated in its entirety as follows: "The Member shall be bound by any amendment to any of the Governing Documents after 90 days written notice in the case of the Rules of Membership and after 60 days written notice in the case of the Procedures Manual and all other Governing Documents."
2. Notwithstanding anything else to the contrary in Paragraph 2 of the Terms and Conditions, the correct designation of the beneficiary or mortgagee in the security instrument for any loan is "MERS as the nominee of [name of lender]."
3. For the purposes of Paragraph 3 of the Terms and Conditions, "designee" shall mean the entity shown as servicer of the loan on the MERS system.
4. Notwithstanding anything else to the contrary in Paragraph 6 of the Terms and Conditions, CHL and its loan buyers and sellers may agree between themselves that the causing of the transfer of a loan that is tracked on the MERS system from one to the other constitutes and effects their intent to transfer such loan.

5. The following is hereby amended and added to the end of the first sentence of Paragraph 8 of the Terms and Conditions: "after notice as provided in the Rules of Membership, but in no event less than 30 days written notice."

6. In the last sentence of the first paragraph of Paragraph 9 of the Terms and Conditions, the word "solely" is hereby added between "resulting" and "from the actions."

In the first sentence of the third paragraph of Paragraph 9 of the Terms and Conditions, "in accordance with the Rules and Procedures" is hereby deleted.

7. In the third sentence of Paragraph 10 of the Terms and Conditions, the words "by Member's MERS Certifying Officer" is hereby inserted between "satisfaction" and "of a mortgage loan".

MERS will continue to maintain its fidelity bond coverage of at least \$3,000,000.00 and E&O coverage of at least \$5,000,000.00.

At the end of the last sentence of the second paragraph of Paragraph 10 of the Terms and Conditions, the following is added: ", and shall be released to CHL as servicer of such loan on behalf of such beneficiary unless otherwise requested by such beneficiary and so long as this is acceptable to the beneficial owner."

APPENDIX A

1. Notwithstanding Appendix A, paragraph 4, third sentence, CHL is under no obligation to MERS to obtain an auditor's written opinion certifying that CHL is performing in accordance with the standards set for CHL's QA process. Furthermore, a letter from CHL's internal auditor regarding the QA process, separate from any annual opinion that addresses other matters will satisfy the requirements of this paragraph 4.

2. Notwithstanding Appendix A, paragraph 9, second sentence, CHL is under no obligation to MERS to provide access to or copies of any documents from a borrower's loan file other than documents recorded in the public records such as the security instrument, document for which borrower has given written consent (which consent CHL is under no obligation to obtain) or documents which CHL is required to deliver in compliance with a court order (after appropriate notice an opportunity to object has been provided to the applicable borrower).

APPENDIX B

1. Notwithstanding Appendix B, second section, second bullet, CHL shall make reasonable attempts to comply if a specific county issues requirements for the placement of the MIN on the recorded security instrument.

2. Notwithstanding Appendix B, second section, CHL shall make reasonable attempts to comply with the time deadlines provide therein; provided however that CHL is under no

obligation to MERS for the insubstantial or non-material failure to do so, and such loan for which such deadlines are missed shall not be precluded from being included on the MERS system.

MISCELLANEOUS

1. Notwithstanding anything in the Governing Documents to the contrary, MERS shall not modify, amend, release, reconvey, correct or in any way change any of the loan documents recorded in connection with any borrower unless it is necessary to protect MERS from incurring cost or expense and it has given CHL thirty (30) days written notice of its intent to do so and CHL has not taken steps to correct the problem.
2. Notwithstanding anything in the Governing Documents to the contrary, MERS shall not charge CHL any fees, charges or penalties for any loan in excess of MERS' costs incurred, which may include a third party service provider, to file lien releases with the appropriate county recorder.
3. The terms and provisions of this letter agreement shall supersede and control over any terms or provisions to the contrary contained in any of the Governing Documents now or as hereinafter modified.

If you agree to and accept the matters set forth herein, please execute this letter in the space provided therefor below and return the original signed copy to me.

Very truly yours,

 Carson A. Mullin, EVP

AGREED AND ACCEPTED

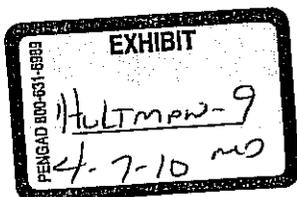
Countrywide Home Loans, Inc.,

By: 
Name: Rick Wilson
Title: Senior Vice President



TERMS AND CONDITIONS

1. MERS, which shall include MERSCORP, Inc. and Mortgage Electronic Registration Systems, Inc., and the Member shall abide by these Terms and Conditions, the Rules and Procedures (collectively, the "Governing Documents"), copies of which will be supplied upon request. The Governing Documents shall be a part of the terms and conditions of every transaction that the Member may make or have with MERS or the MERS® System either directly or through a third party. The Member shall be bound by any amendment to any of the Governing Documents.
2. The Member, at its own expense, shall promptly, or as soon as practicable, cause MERS to appear in the appropriate public records as the mortgagee of record with respect to each mortgage loan that the Member registers on the MERS® System. MERS shall serve as mortgagee of record with respect to all such mortgage loans solely as a nominee, in an administrative capacity, for the beneficial owner or owners thereof from time to time. MERS shall have no rights whatsoever to any payments made on account of such mortgage loans, to any servicing rights related to such mortgage loans, or to any mortgaged properties securing such mortgage loans. MERS agrees not to assert any rights (other than rights specified in the Governing Documents) with respect to such mortgage loans or mortgaged properties. References herein to "mortgage(s)" and "mortgagee of record" shall include deed(s) of trust and beneficiary under a deed of trust and any other form of security instrument under applicable state law.
3. MERS shall at all times comply with the instructions of the holder of mortgage loan promissory notes. In the absence of contrary instructions from the note holder, MERS shall comply with instructions from the Servicer shown on the MERS® System in accordance with the Rules and Procedures of MERS.
4. No rights or obligations of the Member with respect to any data or information supplied to MERS by or on behalf of the Member shall be altered or affected in any manner by the provision of such data or information to MERS (except as otherwise specifically provided in these Terms and Conditions or the Rules of Membership).
5. If the Member uses MERS as Original Mortgagee (MOM) on the security instrument, the loan must be registered on the MERS® System within 10 days of the Note Date.
6. MERS and the Member agree that: (i) the MERS® System is not a vehicle for creating or transferring beneficial interests in mortgage loans, (ii) transfers of servicing interests reflected on the MERS® System are subject to the consent of the beneficial owner of the mortgage loans, and (iii) membership in MERS or use of the MERS® System shall not modify or supersede any agreement between or among the Members having interests in mortgage loans registered on the MERS® System.
7. If the Member has a third-party register loans (the "Registrar") on the MERS® System on behalf of the Member, the Registrar shall not be deemed an agent of MERS. The Registrar shall be solely an agent for the Member, and MERS is only giving consent to the Member to use a Registrar to enter information on the MERS® System on behalf of the Member. The Member agrees that MERS is not liable to the Member for any errors and omissions, negligence, breach of confidentiality, breach of the Rules and Procedures, or willful misconduct of the Registrar, or any employee, director, officer, agent or affiliate of the Registrar in performing its services to the Member.
8. The Member shall promptly pay to MERS the compensation due it for transactions registered on the MERS® System and other services rendered to the Member based on the then current MERS fee schedules, which may change from time to time. The Member shall promptly pay to MERS any interest and penalties on delinquent fee payments at the rate set by MERS from time to time. MERS shall have the authority to impose reasonable penalties and fines on Members for breach of the Governing Documents, and the Member shall promptly pay such fines in accordance with the terms of their imposition.
9. MERS shall indemnify and hold harmless the Member, and any employee, director, officer, agent or affiliate of the Member ("Member Party"), from and against any and all third-party claims, losses, penalties, fines, forfeitures, reasonable attorney fees and related costs, judgments, and any other costs, fees and expenses ("Indemnified Payments") that the Member Party may sustain directly from the negligence, errors and omissions, breach of confidentiality, breach of the Terms and Conditions, breach of the Rules and Procedures, or willful misconduct of MERS, or any employee, director, officer, agent or affiliate of MERS ("MERS Indemnified Claim"). Notwithstanding the foregoing, MERS shall not be liable or responsible under the terms of this Paragraph for any losses or claims



VC10052000VA

resulting from the actions or omissions of any person other than an employee, director, officer (who is also an employee of MERS), agent or affiliate of MERS.

The Member shall indemnify and hold harmless MERS, and any employee, director, officer, agent or affiliate of MERS ("MERS Party"), for any Indemnified Payments which do not result from a MERS Indemnified Claim and which such MERS Party incurs (i) from the negligence, errors and omissions, breach of confidentiality, breach of the Terms and Conditions, Rules and Procedures, or willful misconduct of a Member Party, (ii) with respect to a transaction on the MERS® System initiated by such Member, or (iii) as a result of compliance by MERS with instructions given by the Member, or its designee, as beneficial owner, servicer or secured party shown on the MERS® System ("Member Indemnified Claim").

MERS shall promptly notify the Member if a claim is made by a third party against either MERS or the Member with respect to any mortgage loan registered on the MERS® System in which the Member is shown on the MERS® System as beneficial owner, servicer or secured party in accordance with the Rules and Procedures. The Member shall promptly notify MERS if a claim is made against the Member that may be subject to the indemnification provisions of this Paragraph.

The obligations of MERS and the Member under this Paragraph shall survive the termination of the Member's use of the MERS® System.

10. MERS and the Member shall maintain appropriate insurance coverage that shall include an errors and omissions insurance policy and a fidelity bond. MERS shall not be required to maintain coverage for persons who may be appointed at the request of the Member as certifying officers of MERS. The Member's policies shall protect and insure MERS against losses in connection with the release or satisfaction of a mortgage loan without having obtained payment in full of the indebtedness secured thereby. Upon request, MERS or the Member shall cause to be delivered to the other a certified true copy of such errors and omissions insurance policy and fidelity bond.

In the event of any loss of principal or interest on a mortgage loan or any Indemnified Payments for which reimbursement is received from a fidelity bond or any errors and omissions insurance policy or other insurance policy, the proceeds from any such bond or insurance shall be held in trust for and be promptly paid to the Member who is shown as the servicer on the MERS® System on behalf of the beneficial owner unless otherwise requested by the beneficial owner.

11. Any notice or other communication which is required or permitted to be given or made to MERS pursuant to any provision of the Governing Documents shall be given or made in writing and shall be sent by nationally recognized overnight courier, or facsimile followed by delivery of the original via first class mail, addressed as follows: MERS, Corporate Secretary, 1818 Library Street, Suite 300, Reston, VA 20190.
12. These Terms and Conditions and all transactions effected by the Member with MERS shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without regard to its choice of law provisions.
13. Neither the Member nor MERS shall institute a proceeding before any tribunal to resolve any controversy or claim arising out of or relating to these Terms and Conditions, Rules and Procedures, or the breach, termination or invalidity thereof (a "Dispute"), before such party has sought to resolve the Dispute through direct negotiation with the other party. If the Dispute is not resolved within thirty (30) days after a written demand for direct negotiation, the parties shall attempt to resolve the Dispute through mediation. If the parties do not promptly agree on a mediator, either party may request the then chief judge of the Circuit Court of Fairfax County, Virginia to appoint a mediator. All mediation proceedings hereunder shall be held in Washington, D.C. If the mediator is unable to facilitate a settlement of the Dispute within a reasonable period of time, as determined by the mediator, the mediator shall issue a written statement to the parties to that effect and the aggrieved party may then seek relief in accordance with the arbitration provisions of this Paragraph. The fees and expenses of the mediator shall be paid by the party initiating the Dispute.

In the event that the Member and MERS are not able to resolve a Dispute in accordance with the mediation provisions of this Paragraph, such Dispute shall be settled by binding arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof; provided, however, that the place of arbitration shall be Washington, DC, and fees and expenses for the arbitration proceedings shall be paid by the party initiating arbitration.