

Exhibit 72
to
Affidavit of Daniel M. Reilly
in Support of Joint Memorandum of
Law in Opposition to Proposed Settlement

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

J.P. MORGAN MORTGAGE ACQUISITION
TRUST, SERIES 2006-WMC4, by THE BANK OF
NEW YORK MELLON, solely in its capacity as the
Securities Administrator,

Plaintiff,

-against-

WMC MORTGAGE, LLC., as successor-by-merger to
WMC MORTGAGE CORP., GENERAL ELECTRIC
CAPITAL CORPORATION, J.P. MORGAN
MORTGAGE ACQUISITION CORP., and
JPMORGAN CHASE BANK, N.A.,

Defendants.

Index No. _____

SUMMONS WITH NOTICE

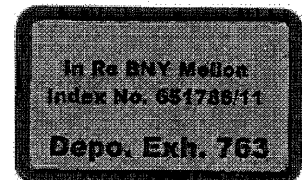
Plaintiff designates New
York County as the place of
trial.

Venue is proper in this County
pursuant to CPLR § 503.

TO THE ABOVE NAMED DEFENDANTS:

PLEASE TAKE NOTICE THAT YOU ARE HEREBY SUMMONED and required to
appear in this action by serving a copy of your notice of appearance upon the undersigned within
twenty (20) days after the service of this summons, exclusive of the day of service, or within
thirty (30) days after service is complete, if this summons is not personally delivered to you
within the State of New York. In case of your failure to appear or answer, judgment will be taken
against you by default for the relief demanded herein.

This Court has jurisdiction over this proceeding pursuant to CPLR §§ 301 and 302
because Defendants (i) either transact business in New York, New York, have an office in New
York, New York, or have a principal place of business in New York, New York, and (ii) the
transactions giving rise to Plaintiff's claims took place within the state of New York. In addition,



the Trust (defined below) and the agreements governing the Trust contain a New York choice of law provision.

Venue is proper in this County pursuant to CPLR § 503(a) and because Plaintiff's principal office is located in this County.

NOTICE:

This is an action for specific performance, damages, and other relief against Defendants for breach of contract in connection with the J.P. Morgan Mortgage Acquisition Trust, Series 2006-WMC4 trust (the "Trust"). The Trust was formed as part of an approximately \$1.9 billion residential mortgage securitization (the "Securitization") sponsored by JP Morgan Mortgage Acquisition Corp. ("JPM Mortgage") and serviced by JPMorgan Chase Bank, N.A. ("JPM Bank").

WMC Mortgage, LLC ("WMC") was purchased by a subsidiary of General Electric Capital Corporation ("GE Capital") in June 2004 and operated as GE Capital's mortgage lending arm until late 2007. WMC's primary business was originating and acquiring mortgage loans, which it would then sell to entities like JPM Mortgage for inclusion into residential mortgage securitizations such as the Securitization.

To effect the Securitization, WMC sold all of its right, title and interest in certain mortgage loans to JPM Mortgage pursuant to a Mortgage Loan Sale and Interim Servicing Agreement dated as of July 1, 2005 (the "MLSA"). JPM Mortgage subsequently sold a substantial portion of the mortgage loans (the "Mortgage Loans" or "Loans") to J.P. Morgan Acceptance Corporation I (the "Depositor") pursuant to the Assignment, Assumption and Recognition Agreement dated as of December 20, 2006 (the "AAR Agreement" and, together with the MLSA, the "Sale Agreements"). WMC and JPM Mortgage agreed to transfer the

servicing of the Mortgage Loans to JPM Bank and Chase Home Finance LLC (the “Chase Servicers”). The Depositor then sold all of its rights, title and interests in the Mortgage Loans to the Trust pursuant to a Pooling and Servicing Agreement (the “PSA”), dated as of December 1, 2006, between and among the Depositor, JPM Mortgage, as seller, JPM Bank, as servicer, Pentalpha Surveillance LLC, as trust oversight manager, U.S. Bank National Association, as trustee (the “Trustee”), and The Bank of New York (n/k/a The Bank of New York Mellon), as securities administrator (the “Securities Administrator”). Pursuant to the PSA, JPM Bank also serves as the Trust’s custodian (in such capacity, the “Custodian”).

In connection with the initial sale and servicing of the Mortgage Loans, WMC made numerous representations and warranties in the Sale Agreements regarding the material characteristics of the Mortgage Loans (the “Originator Representations”). MLSA § 7.01. WMC also agreed that upon discovery or notice of any material breach of an Originator Representation, it would use commercially reasonable efforts to promptly cure such breach within sixty days and, if such breach could not be cured, to repurchase the Mortgage Loans (the “Originator Repurchase Obligation”).¹ MLSA § 7.03.

JPM Mortgage also made certain representations and warranties regarding the material characteristics of the Mortgage Loans in the PSA (the “Seller Representations” and, together with the Originator Representations, the “Representations”). Among other things, JPM Mortgage represented that the information set forth in the mortgage loan schedule and the loan

¹ In addition, Section 2.03(a)(i) of the PSA provides that upon discovery by any of the parties or receipt of notice by the Securities Administrator of any breach of any representation, warranty or covenant under the Sale Agreements and/or the PSA that materially adversely affects the value of the Mortgage Loans or the interest therein of the Certificateholders, the Securities Administrator on behalf of the Trustee shall cause WMC to cure such breach within 90 days from which WMC was notified of such breach. PSA § 2.03(a)(i).

tape delivered by JPM Mortgage and transferred to the Trust by the Depositor was true, correct and complete in all material respects. PSA § 2.06(a)(iii). JPM Mortgage also represented that there was no default or breach existing under any of the Mortgage Loans, and that each Mortgage Loan at origination complied in all material respects with applicable local, state and federal laws, including the anti-predatory and abusive lending laws. PSA §§ 2.06(a)(v); 2.06(b).

In Section 2.03(a)(ii) of the PSA, JPM Mortgage agreed to repurchase any Mortgage Loans that breached any Seller Representations where such breaches materially and adversely affect the value of any Mortgage Loan or the interest of the Trustee or certificateholders therein (the “Seller Repurchase Obligation” and, together with the Originator Repurchase Obligation, the “Repurchase Obligations”). In particular, JPM Mortgage agreed that upon discovery by any of the parties to the PSA or receipt of notice by the Trustee of any breach of a Seller Representation that materially adversely affects the value of the Mortgage Loans or the interests of the Certificateholders, JPM Mortgage would cure such breach within 90 days from the date it was notified of such breach, or if such breach cannot be cured, to repurchase the Mortgage Loan from the Trust.

On September 19, 2012 and December 6, 2012, the Securities Administrator notified Defendants of letters received from counsel for certain investors, dated as of September 18, 2012 and November 30, 2012 (together, the “Repurchase Requests”), which were also addressed to Defendants, in which the investors identified breaches of representations and warranties and demand the repurchase of the defective Mortgage Loans identified therein. As set forth in the

Repurchase Requests, a review of the Mortgage Loans² had revealed (i) over 3,000 Mortgage Loans containing material and adverse breaches of the Representations including, among other things, misrepresentations as to the owner occupancy status and defects including, among other things, repeated failure to adhere to sound underwriting practices, a blatant disregard for a borrower's ability to repay the loan, and intentional ignorance of warning signs of fraud—all in breach of the Representations made in the Sale Agreements and/or the PSA and which, given the enormity of defective Mortgage Loans uncovered to date, strongly indicated systemic breaches of Representations throughout the Mortgage Loans underlying the Trust.

The Securities Administrator also notified Defendants on September 19, 2012 and December 6, 2012, that, for purposes of Section 7.03 of the MLSA, notice was given to WMC and JPM Mortgage, in their respective capacities under the MLSA, of the breach of representations and warranties set forth in Sections 7.01 and 7.02 of the MLSA and Section 2.06 of the PSA and accordingly, each of WMC and JPM Mortgage were subject to their respective repurchase obligations, pursuant to the applicable terms of the Sale Agreements. WMC and JPM have failed to cure a single breach or repurchase a single Loan in response to the Securities Administrator's notice. The breaches have materially and adversely affected the interest of the Certificateholders, and Defendants' failure to perform their contractual Repurchase Obligations have caused and continue to cause significant harm to the Trust.

Independent of the breaches of the Representations and the breach of the Repurchase Obligations, JPM Mortgage, JPM Bank and WMC agreed to give the Trustee and the Securities Administrator prompt written notice upon discovery of a breach of any Representation in the

² The Repurchase Requests further provided that, despite multiple requests by the Trustee for Servicing files, JPM Bank has repeatedly delayed the production of loans files and obstructed the review process.

Sale Agreements and/or in the PSA. *See e.g.* PSA §§ 2.02; 2.03. JPM Mortgage, as the Seller, and JPM Bank, as the Servicer and Custodian of the Mortgage Loans, were the parties best equipped to detect and report breaches of the Representations to the Securities Administrator. Notwithstanding the nature of some breaches discovered in the review of the Mortgage Loans, as well as the information recently uncovered by the Securities and Exchange Commission concerning the Trust,³ neither JPM Mortgage, JPM Bank nor WMC ever notified the Securities Administrator of the breaches identified in the Repurchase Requests.

As a direct and proximate cause of Defendants' breaches of their obligations under the PSA and the Sale Agreements, the Trust has suffered and continues to suffer significant damages in an amount not less than \$550 million.

The PSA and the MLPA are valid and enforceable agreements, and the Securities Administrator has performed all conditions, covenants, and promises required on its part to be performed under these agreements. The Securities Administrator seeks:

- An order of specific performance that WMC comply with its contractual obligations under the MLSA to repurchase breaching Mortgage Loans;
- An order of specific performance that JPM Mortgage comply with its contractual obligations under the PSA to repurchase breaching Mortgage Loans;
- Declaratory judgment that WMC must comply with its obligations to repurchase the Loans for which breaches of the Originator Representations have thus far been identified, as well as any additional Mortgage Loans that Plaintiff determines are in breach of the Originator Representations;
- Declaratory judgment that JPM Mortgage must comply with its obligations to repurchase the Loans for which breaches of the Seller Representations have thus far been identified, as well as any additional Mortgage Loans that Plaintiff determines are in breach of the Seller Representations;

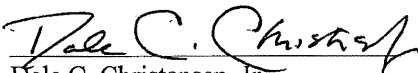
³ *See e.g. SEC v. JPMorgan Securities LLC et al*, No. 12-01862 (D.C. 2012).

- An award of all compensatory, consequential, rescissory, equitable damages and/or indemnification compensating for the Trusts' losses relating to Defendants' failure to notify the Trust of the breaches of the Representations;
- An award of all compensatory, consequential, rescissory, equitable damages and/or indemnification compensating for the Trusts' losses relating to Defendants' breaches of the Representations and breaches of the Repurchase Obligations;
- Reimbursement of costs and expenses of maintaining this action on behalf of the Trust, and of undertaking and carrying out investigation of breaches of loans in the Trust, including costs of loan file production and review;
- Prejudgment interest, as approved by the Court;
- The production of all loan origination files that are the subject of outstanding requests; and
- Such other and further relief as the Court may deem just and proper.

YOU ARE HEREBY NOTIFIED that, on your failure to appear or answer, a judgment will be entered against you by default (a) declaring that you have materially breached the MLPAs and PSA; (b) for hundreds of millions of dollars, but no less than \$550 million; (c) plus any additional damages incurred, plus interest at the rate prescribed by law; and (d) the costs of this action, including attorneys' fees.

Dated: New York, New York
December 20, 2012

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By: 
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Attorneys for Plaintiff
J.P. Morgan Mortgage Acquisition Trust ,
Series 2006-WMC4, by The Bank of New
York Mellon, solely in its capacity as the
Securities Administrator

Defendants' Addresses:

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