

**Exhibit 102**  
**to**  
**Affidavit of Daniel M. Reilly**  
**in Support of Joint Memorandum of**  
**Law in Opposition to Proposed Settlement**

**From:** Hakim, David  
**Sent:** Thursday, May 19, 2011 2:49 PM  
**To:** EPGolin@wlrk.com; rmadden@gibbsbruns.com  
**Cc:** Kravitt, Jason H. P. <JKravitt@mayerbrown.com>; Ingber, Matthew D. <MIngber@mayerbrown.com>; Tamir, Sagi <STamir@mayerbrown.com>; Espana, Mauricio <MEspana@mayerbrown.com>  
**Subject:** Allocation Formula  
**Attach:** Redline.docx

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At Jason's request, I have attached our comments to the Gibbs & Bruns allocations provision. Please note that this language remains under review.

Thanks, David

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David Hakim  
Mayer Brown LLP  
Tel: 212 506 2697  
Fax: 212 849 5697  
dhakim@mayerbrown.com  
1675 Broadway  
New York, New York 10019

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**1. Settlement Amounts.**

(a) Settlement Payments. Within thirty days of Final Court Approval, Bank of America and/or Countrywide shall pay or cause to be paid the total sum of Eight Billion Five Hundred Million Dollars (\$8,500,000,000) (the “Settlement Payment”), to the Trustee for distribution to the Covered Trusts in accordance with the provisions of paragraph 3(c). The obligation to make the Settlement Payment shall be a joint and several obligation of Bank of America and Countrywide.

(b) Method of Payment. The Settlement Payment shall be wired to the Certificate Account or Collections Account for each applicable Covered Trust by Bank of America and/or Countrywide following determination of the Allocable Share of each Covered Trust pursuant to paragraph 3(c).

(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. 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 construct an allocation formula in the following manner:

- i. *First*, the Expert shall calculate the amount of Realized Losses for each Covered Trust that have accrued from the Closing Date of such Covered Trust through the most recent Distribution Date for such Covered Trust (such amount, the “Past Realized Losses”);
- ii. *Second*, the Expert shall develop a methodology for estimating the aggregate amount of Realized Losses that will be borne by each Covered Trust from the most recent Distribution Date for such Covered Trust through the expected date of termination of such Covered Trust (such amount, the “Expected Future Losses”). The Expert shall

then use such methodology to calculate the Expected Future Losses in respect of each Covered Trust.

**Deleted:** CW RMBS Trust. In the absence of bad faith or manifest error, the Expert's determinations and calculations in connection with Expected Future Losses shall be treated as final and accepted by all parties.

iii. *Third*, the Expert shall calculate the "Trust Loss" for each Covered Trust by adding such Covered Trust's Past Realized Losses to its Expected Future Losses.

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**Deleted:** CW RMBS

iv. *Fourth*, the Expert shall calculate the "Total Trust Loss" by adding together the Trust Losses for all of the Covered Trusts.

**Deleted:** CW RMBS

v. *Fifth*, the Expert shall calculate the "Allocable Share" for each Covered Trust by multiplying (x) the Settlement Payment by (y) a fraction, the numerator of which is the Trust Loss for such Covered Trust and the denominator of which is the Total Trust Loss.

**Deleted:** CW RMBS

**Deleted:** ratio expressed as a decimal amount

**Deleted:** CW RMBS

(d) Distribution of the Settlement Payment. The Allocable Share for each Covered Trust shall be deemed by the Trustee to be the principal portion of Subsequent Recoveries that have been received with respect to a single liquidated mortgage loan [(or, in the case of a Covered Trust that issued "principal-only" and "interest-only" strips, pro rata between premium liquidated mortgage loans and discount liquidated mortgage loans on the basis of a determination by the Expert of the effective portion of Trust Losses attributable to those categories of mortgage loan); provided, however, that the Master Servicer shall not be entitled to receive any portion of the Allocable Share distributed to any Covered Trust. The parties acknowledge and agree that (i) the Allocable Share should increase the principal balances of classes of Securities that have suffered losses, (ii) the Allocable Share should be paid to the senior classes of Securities ahead of the subordinate classes of Securities, and (iii) if the applicable Governing Agreement differentiates between treatment of scheduled and unscheduled principal receipts, the Allocable Share should be treated as the receipt of unscheduled principal. If the Governing Agreement for a Covered Trust does not incorporate concepts similar to those expressed in the preceding sentence, the Trustee agrees to reasonably cooperate with the Master Servicer to achieve treatment of the Allocable Share for that Covered Trust in accordance with the goals of the preceding sentence and the terms of the applicable Governing Agreement.

**Deleted:** the Purchase Price for an individual mortgage loan. The Trustee shall deposit and then distribute such amount into each Covered Trust in accordance with the PSA provisions that govern treatment of the principal portion of the Purchase Price for a repurchased

**Deleted:** neither Bank of America nor its affiliates shall

**Deleted:** Trust.

(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.

**Deleted:**

