

EXHIBIT A

CWABS, INC.,
Depositor

COUNTRYWIDE HOME LOANS, INC.,
Seller

PARK MONACO INC.,
Seller

PARK SIENNA LLC,
Seller

COUNTRYWIDE HOME LOANS SERVICING LP,
Master Servicer

and

THE BANK OF NEW YORK,
Trustee

POOLING AND SERVICING AGREEMENT

Dated as of June 1, 2006

ASSET-BACKED CERTIFICATES, SERIES 2006-9

Table of Contents

Page

ARTICLE I.
DEFINITIONS

Section 1.01	Defined Terms.....	11
Section 1.02	Certain Interpretive Provisions.....	61

ARTICLE II.

CONVEYANCE OF MORTGAGE LOANS; REPRESENTATIONS AND WARRANTIES

Section 2.01	Conveyance of Mortgage Loans.....	61
Section 2.02	Acceptance by Trustee of the Mortgage Loans.....	69
Section 2.03	Representations, Warranties and Covenants of the Master Servicer and the Sellers.....	75
Section 2.04	Representations and Warranties of the Depositor.....	93
Section 2.05	Delivery of Opinion of Counsel in Connection with Substitutions and Repurchases.....	95
Section 2.06	Authentication and Delivery of Certificates.....	95
Section 2.07	Covenants of the Master Servicer.....	96

ARTICLE III.

ADMINISTRATION AND SERVICING OF MORTGAGE LOANS

Section 3.01	Master Servicer to Service Mortgage Loans.....	96
Section 3.02	Subservicing; Enforcement of the Obligations of Master Servicer.....	98
Section 3.03	Rights of the Depositor, the Sellers, the Certificateholders, the NIM Insurer and the Trustee in Respect of the Master Servicer.....	98
Section 3.04	Trustee to Act as Master Servicer.....	99
Section 3.05	Collection of Mortgage Loan Payments; Certificate Account; Distribution Account; Pre-Funding Account; Seller Shortfall Interest Requirement.....	100
Section 3.06	Collection of Taxes, Assessments and Similar Items; Escrow Accounts.....	103
Section 3.07	Access to Certain Documentation and Information Regarding the Mortgage Loans.....	103

Section 3.08	Permitted Withdrawals from the Certificate Account, Distribution Account, Carryover Reserve Fund and the Principal Reserve Fund.....	104
Section 3.09	[Reserved].....	107
Section 3.10	Maintenance of Hazard Insurance.....	107
Section 3.11	Enforcement of Due-On-Sale Clauses; Assumption Agreements.....	108
Section 3.12	Realization Upon Defaulted Mortgage Loans; Determination of Excess Proceeds and Realized Losses; Repurchase of Certain Mortgage Loans.....	109
Section 3.13	Trustee to Cooperate; Release of Mortgage Files.....	112
Section 3.14	Documents, Records and Funds in Possession of Master Servicer to be Held for the Trustee.....	113

Section 3.15	Servicing Compensation.....	114
Section 3.16	Access to Certain Documentation.....	114
Section 3.17	Annual Statement as to Compliance.....	115
Section 3.18	Prepayment Charges.....	115
Section 3.19	Swap Contract.....	116

ARTICLE IV.
DISTRIBUTIONS AND ADVANCES BY THE MASTER SERVICER

Section 4.01	Advances; Remittance Reports.....	118
Section 4.02	Reduction of Servicing Compensation in Connection with Prepayment Interest Shortfalls.....	120
Section 4.03	[Reserved].....	120
Section 4.04	Distributions.....	120
Section 4.05	Monthly Statements to Certificateholders.....	131
Section 4.06	[Reserved].....	132
Section 4.07	Carryover Reserve Fund.....	132
Section 4.08	Credit Comeback Excess Account.....	133
Section 4.09	Swap Trust and Swap Account.....	135

ARTICLE V.
THE CERTIFICATES

Section 5.01	The Certificates.....	135
Section 5.02	Certificate Register; Registration of Transfer and Exchange of Certificates.....	137
Section 5.03	Mutilated, Destroyed, Lost or Stolen Certificates.....	141
Section 5.04	Persons Deemed Owners.....	141
Section 5.05	Access to List of Certificateholders' Names and Addresses.....	142
Section 5.06	Book-Entry Certificates.....	142
Section 5.07	Notices to Depository.....	143
Section 5.08	Definitive Certificates.....	143
Section 5.09	Maintenance of Office or Agency.....	144

ARTICLE VI.
THE DEPOSITOR, THE MASTER SERVICER AND THE SELLERS

Section 6.01	Respective Liabilities of the Depositor, the Master Servicer and the Sellers.....	144
Section 6.02	Merger or Consolidation of the Depositor, the Master Servicer or the Sellers.....	144
Section 6.03	Limitation on Liability of the Depositor, the Sellers, the Master Servicer, the NIM Insurer and Others.....	145
Section 6.04	Limitation on Resignation of Master Servicer.....	145
Section 6.05	Errors and Omissions Insurance; Fidelity Bonds.....	146

ARTICLE VII.
DEFAULT; TERMINATION OF MASTER SERVICER

Section 7.01	Events of Default.....	146
Section 7.02	Trustee to Act; Appointment of Successor.....	148
Section 7.03	Notification to Certificateholders.....	150

ARTICLE VIII.
CONCERNING THE TRUSTEE

Section 8.01	Duties of Trustee.....	150
Section 8.02	Certain Matters Affecting the Trustee.....	152
Section 8.03	Trustee Not Liable for Mortgage Loans.....	153
Section 8.04	Trustee May Own Certificates.....	153
Section 8.05	Master Servicer to Pay Trustee's Fees and Expenses.....	153
Section 8.06	Eligibility Requirements for Trustee.....	154
Section 8.07	Resignation and Removal of Trustee.....	154

modification agreement or supplement to the Mortgage Note or Mortgage that requires the signature of the Trustee, or if an instrument of release signed by the Trustee is required releasing the Mortgagor from liability on the Mortgage Loan, the Master Servicer shall prepare and deliver or cause to be prepared and delivered to the Trustee for signature and shall direct, in writing, the Trustee to execute the assumption agreement with the Person to whom the Mortgaged Property is to be conveyed and such modification agreement or supplement to the Mortgage Note or Mortgage or other instruments as are reasonable or necessary to carry out the terms of the Mortgage Note or Mortgage or otherwise to comply with any applicable laws regarding assumptions or the transfer of the Mortgaged Property to such Person. In connection with any such assumption, no material term of the Mortgage Note (including, but not limited to, the Mortgage Rate, the amount of the Scheduled Payment, the Maximum Mortgage Rate, the Minimum Mortgage Rate, the Gross Margin, the Initial Periodic Rate Cap, the Subsequent Periodic Rate Cap, the Adjustment Date and any other term affecting the amount or timing of

108

payment on the Mortgage Loan) may be changed. In addition, the substitute Mortgagor and the Mortgaged Property must be acceptable to the Master Servicer in accordance with its underwriting standards as then in effect. The Master Servicer shall notify the Trustee that any such substitution or assumption agreement has been completed by forwarding to the Trustee the original of such substitution or assumption agreement, which in the case of the original shall be added to the related Mortgage File and shall, for all purposes, be considered a part of such Mortgage File to the same extent as all other documents and instruments constituting a part thereof. Any fee collected by the Master Servicer for entering into an assumption or substitution of liability agreement will be retained by the Master Servicer as additional servicing compensation.

**Section 3.12 Realization Upon Defaulted Mortgage Loans;
Determination of Excess Proceeds and Realized Losses;
Repurchase of Certain Mortgage Loans.**

(a) The Master Servicer may agree to a modification of any Mortgage Loan (the "Modified Mortgage Loan") if (i) CHL purchases the Modified Mortgage Loan from the Trust Fund immediately following the modification as described below and (ii) the Stated Principal Balance of such Mortgage Loan, when taken together with the aggregate of the Stated Principal Balances of all other Mortgage Loans in the same Loan Group that have been so modified since the Closing Date at the time of those modifications, does not exceed an amount equal to 5% of the aggregate Certificate Principal Balance of the related Certificates. Effective immediately after the modification, and, in any event, on the same Business Day on which the modification occurs, all interest of the Trustee in the Modified Mortgage Loan shall automatically be deemed transferred and assigned to CHL and all benefits and burdens of ownership thereof, including the right to accrued interest thereon from the date of modification and the risk of default thereon, shall pass to CHL. The Master Servicer shall promptly deliver to the Trustee a certification of a Servicing Officer to the effect that all requirements of this paragraph have been satisfied with respect to the Modified Mortgage Loan. For federal income tax purposes, the Trustee shall account for such purchase as a prepayment in full of the Modified Mortgage Loan. CHL shall remit the Purchase Price to the Master Servicer for deposit into the Certificate Account pursuant to Section 3.05 within one Business Day after the purchase of the Modified Mortgage Loan. Upon receipt by the Trustee of written notification of any such deposit signed by a Servicing Officer, the Trustee shall release to CHL or its designee the related Mortgage File and shall execute and deliver such instruments of transfer or assignment, in each case without recourse, as shall be necessary to vest in CHL any Modified Mortgage Loan previously transferred and assigned pursuant hereto. CHL covenants and agrees to indemnify the Trust Fund against any liability for any "prohibited transaction" taxes and any related interest, additions, and penalties imposed on the Trust Fund established hereunder as a result of any modification of a Mortgage Loan effected pursuant to this subsection (a), any holding of a Modified Mortgage Loan by the Trust Fund or any purchase of a Modified Mortgage Loan by CHL (but such obligation shall not prevent CHL or any other appropriate Person from in good faith contesting any such tax in appropriate proceedings and shall not prevent CHL from withholding payment of such tax, if permitted by law, pending the outcome of such proceedings). CHL shall have no right of reimbursement for any amount paid pursuant to the foregoing indemnification, except to the extent that the amount of any tax, interest, and penalties, together with interest thereon, is refunded to the Trust Fund or CHL. If the Master Servicer

109

agrees to a modification of any Mortgage Loan pursuant to this Section 3.12(a), and if such Mortgage Loan carries a Prepayment Charge provision, CHL shall deliver to the Trustee the amount of the Prepayment Charge, if any, that

would have been due had such Mortgage Loan been prepaid at the time of such modification, for deposit into the Certificate Account (not later than 1:00 p.m. Pacific time on the Master Servicer Advance Date immediately succeeding the date of such modification) for distribution in accordance with the terms of this Agreement.

(b) The Master Servicer shall use reasonable efforts to foreclose upon or otherwise comparably convert the ownership of properties securing such of the Mortgage Loans as come into and continue in default and as to which no satisfactory arrangements can be made for collection of delinquent payments. In connection with such foreclosure or other conversion, the Master Servicer shall follow such practices and procedures as it shall deem necessary or advisable and as shall be normal and usual in its general mortgage servicing activities and the requirements of the insurer under any Required Insurance Policy; provided that the Master Servicer shall not be required to expend its own funds in connection with any foreclosure or towards the restoration of any property unless it shall determine (i) that such restoration and/or foreclosure will increase the proceeds of liquidation of the Mortgage Loan after reimbursement to itself of such expenses and (ii) that such expenses will be recoverable to it through Liquidation Proceeds (respecting which it shall have priority for purposes of withdrawals from the Certificate Account pursuant to Section 3.08 hereof). The Master Servicer shall be responsible for all other costs and expenses incurred by it in any such proceedings; provided that it shall be entitled to reimbursement thereof from the proceeds of liquidation of the related Mortgaged Property and any related Subsequent Recoveries, as contemplated in Section 3.08 hereof. If the Master Servicer has knowledge that a Mortgaged Property that the Master Servicer is contemplating acquiring in foreclosure or by deed-in-lieu of foreclosure is located within a one-mile radius of any site with environmental or hazardous waste risks known to the Master Servicer, the Master Servicer will, prior to acquiring the Mortgaged Property, consider such risks and only take action in accordance with its established environmental review procedures.

With respect to any REO Property, the deed or certificate of sale shall be taken in the name of the Trustee for the benefit of the Certificateholders (or the Trustee's nominee on behalf of the Certificateholders). The Trustee's name shall be placed on the title to such REO Property solely as the Trustee hereunder and not in its individual capacity. The Master Servicer shall ensure that the title to such REO Property references this Agreement and the Trustee's capacity thereunder. Pursuant to its efforts to sell such REO Property, the Master Servicer shall either itself or through an agent selected by the Master Servicer protect and conserve such REO Property in the same manner and to such extent as is customary in the locality where such REO Property is located and may, incident to its conservation and protection of the interests of the Certificateholders, rent the same, or any part thereof, as the Master Servicer deems to be in the best interest of the Master Servicer and the Certificateholders for the period prior to the sale of such REO Property. The Master Servicer shall prepare for and deliver to the Trustee a statement with respect to each REO Property that has been rented showing the aggregate rental income received and all expenses incurred in connection with the management and maintenance of such REO Property at such times as is necessary to enable the Trustee to comply with the reporting requirements of the REMIC Provisions. The net monthly rental income, if any, from such REO Property shall be deposited in the Certificate Account no later than the close of business on each Determination Date. The Master Servicer shall perform the tax reporting and withholding

related to foreclosures, abandonments and cancellation of indebtedness income as specified by Sections 1445, 6050J and 6050P of the Code by preparing and filing such tax and information returns, as may be required.

In the event that the Trust Fund acquires any Mortgaged Property as aforesaid or otherwise in connection with a default or imminent default on a Mortgage Loan, the Master Servicer shall dispose of such Mortgaged Property as soon as practicable in a manner that maximizes the Liquidation Proceeds, but in no event later than three years after its acquisition by the Trust Fund or, at the expense of the Trust Fund, the Master Servicer shall request, more than 60 days prior to the day on which such three-year period would otherwise expire, an extension of the three-year grace period. In the event the Trustee shall have been supplied with an Opinion of Counsel (such opinion not to be an expense of the Trustee) to the effect that the holding by the Trust Fund of such Mortgaged Property subsequent to such three-year period will not result in the imposition of taxes on "prohibited transactions" of the Trust Fund as defined in section 860F of the Code or cause any REMIC formed hereunder to fail to qualify as a REMIC at any time that any Certificates are outstanding, and the Trust Fund may continue to hold such Mortgaged Property (subject to any conditions contained in such Opinion of Counsel) after the expiration of such three-year period. Notwithstanding any other provision of this Agreement, no Mortgaged Property acquired by the Trust Fund shall be rented (or allowed to continue to be rented) or otherwise used for the production of income by or on behalf of the Trust Fund in such a manner or pursuant to any terms that would (i) cause such Mortgaged Property to fail to qualify as "foreclosure property" within the meaning of section 860G(a)(8) of the Code or (ii) subject