

# **EXHIBIT 2**

Exhibit 2

**AFFIDAVIT**

STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE

BEFORE ME, the undersigned Notary Public, personally appeared Ashley R. Schexnaildre, who swore or affirmed to tell the truth, and stated as follows:

1. I am a portfolio manager for Commonwealth Advisors, a multi-strategy value-based money management firm focused on allocating capital across the credit spectrum based in Baton Rouge, Louisiana. I am a licensed Certified Public Accountant and have served as a finance instructor for Louisiana State University. Prior to working at Commonwealth Advisors, I held positions as a Structured Finance Associate for Global Securitization Services, LLC in New York, where I managed several asset-backed commercial paper programs, and as a Senior Associate in the Financial Services Assurance Practice at Ernst & Young LLP in New York. I graduated magna cum laude from Providence College with a Bachelor of Science degree in Finance, and hold a Master's in Accounting from the University of Virginia.
2. Among other investments, Commonwealth Advisors manages accounts that hold a beneficial interest in trusts for which The Bank of New York Mellon serves as Trustee. One of these trusts is called CWALT 2005-17. Commonwealth Advisors also manages interests in other trusts containing loans sold and serviced by Countrywide affiliates and their successors for which The Bank of New York Mellon serves as Trustee.
3. As a CPA, I became interested in section 3.17 of the CWALT 2005-17 Pooling and Servicing Agreement (PSA), which states as follows:

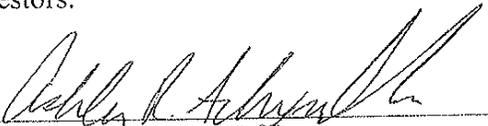
On or before 80 days after the end of the Master Servicer's fiscal year, commencing with its 2005 fiscal year, the Master Servicer at its expense shall cause a nationally or regionally recognized firm of independent public accountants (who may also render other services to the Master Servicer, a Seller or any affiliate thereof) which is a member of the American Institute of Certified Public Accountants to furnish a statement to the Trustee and the Depositor to the effect that such firm has examined certain documents and records relating to the servicing of the Mortgage Loans under this Agreement or of mortgage loans under pooling and servicing agreements substantially similar to this Agreement (such statement to have attached thereto a schedule setting forth the pooling and

servicing agreements covered thereby) and that, on the basis of such examination, conducted substantially in compliance with the Uniform Single Attestation Program for Mortgage Bankers or the Audit Program for Mortgages serviced for FNMA and FHLMC, such servicing has been conducted in compliance with such pooling and servicing agreements except for such significant exceptions or errors in records that, in the opinion of such firm, the Uniform Single Attestation Program for Mortgage Bankers or the Audit Program for Mortgages serviced for FNMA and FHLMC requires it to report. In rendering such statement, such firm may rely, as to matters relating to direct servicing of mortgage loans by Subservicers, upon comparable statements for examinations conducted substantially in compliance with the Uniform Single Attestation Program for Mortgage Bankers or the Audit Program for Mortgages serviced for FNMA and FHLMC (rendered within one year of such statement) of independent public accountants with respect to the related Subservicer. Copies of such statement shall be provided by the Trustee to any Certificateholder upon request at the Master Servicer's expense, provided that such statement is delivered by the Master Servicer to the Trustee.

4. The statement described in CWALT 2005-17 PSA § 3.17 (hereinafter the “statement”) is important because it could show that the Master Servicer of the CWALT 2005-17 Trust is in material non-compliance with the PSA in the opinion of a nationally or regionally recognized firm of independent public accountants that is a member of the American Institute of Certified Public Accountants.
5. Pursuant to CWALT 2005-17 PSA § 3.17, I called the Trustee on several occasions to request the statement, which, as the PSA says, “shall be provided by the Trustee to any Certificateholder upon request”.
6. Frustrated at the Trustee’s repeated failure to deliver the statement over a period of many months, I requested that counsel for Commonwealth Advisors prepare and send the letter attached to this affirmation. I affirm that the facts set forth in that letter are true and correct.
7. Despite my and counsel’s requests for the statement, the Trustee to this date has failed to provide it.
8. The Trustee never informed me, nor, based on my investigation, anyone else at Commonwealth Advisors that it was negotiating a resolution of claims against Bank of America. That is unfortunate. Commonwealth Advisors could have added perspective to the negotiations that was not represented by the “Institutional Investors” who negotiated the settlement. Further, Commonwealth Advisors’ President and Chief Investment Officer, Walter Morales, has been involved in the restructuring of several companies, including serving as Chairman

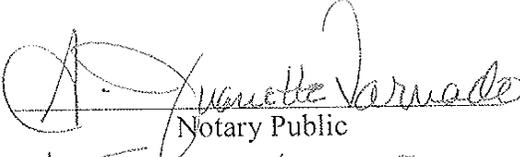
of the Unsecured Creditor's Committee in the reorganization of Conseco Finance Corporation. He was lead creditor responsible for recoveries of greater than \$1.8 billion of debt of Conseco Finance Corporation and negotiated significantly improved recovery for creditors. Further, he was the Chief Investment Officer (CIO) of Baton Rouge Bank's Trust division. As the CIO, he was responsible for the investment performance and operations of the Trust department, and is familiar with the perspective of a trustee.

9. In the view of Commonwealth Advisors, the Trustee failed to fully evaluate the claims that it now seeks to waive. For example, the record before the Court shows a complete failure by the Trustee to attempt to assess the value of the servicing claims against the Master Servicer. Such servicing claims include those described by the Knights of Columbus in its petition for an accounting, as well as the Master Servicer's violations of the Servicemembers Civil Relief Act described in the attached letter from Commonwealth Advisors' counsel.
10. The complaint by the Knights of Columbus shows a depth of understanding regarding the servicing claims that has not been demonstrated by the public filings of any other investor. Exclusion of the Knights of Columbus and Commonwealth Advisors from the settlement negotiations apparently resulted in a failure by the Trustee to properly evaluate the servicing claims, and therefore reduced the overall value of the settlement to investors.

  
\_\_\_\_\_  
Affiant

**ACKNOWLEDGMENT**

Sworn and subscribed before me, the undersigned Notary Public, on the 9<sup>th</sup> day of August, 2011.

  
\_\_\_\_\_  
Notary Public No. 57199  
JUANETTE VARNADO

# TAYLOR PORTER

ATTORNEYS AT LAW

Founded 1912

FREDRICK R. TULLEY  
Partner

(225) 381-0271 TELEPHONE  
(225) 346-8049 FACSIMILE  
fred.tulley@taylorporter.com

May 27, 2011

The Bank of New York  
101 Barclay Street, 8W,  
New York, New York 10286

*Via Facsimile: (212) 815-3986*

Attention: Mortgage-Backed Securities Group,  
CWALT, Inc. Series 2005-17

Re: CWALT 2005-17

To Whom It May Concern:

Commonwealth Advisors, a client of this firm and a Certificateholder in the above-referenced deal, has made repeated requests for a document held by the Trustee under PSA § 3.17 (the "Annual Independent Accountant's Servicing Statement", hereinafter the "Servicing Statements"). These requests were made through a direct call with a Trustee representative on February 11, 2011, and repeated messages March 1, 2, and 3, 2011. The Certificateholder has still not received the Servicing Statements.

BNY has in its possession Servicing Statements that in all likelihood demonstrate that the Master Servicer is not in compliance with the PSA. Indeed, it is almost impossible to believe, given the mountain of allegations against the Master Servicer, that any competent and independent accounting firm would certify that the Master Servicer is in compliance with the PSA.

Those allegations include this week's revelation that the Master Servicer is paying \$20 million to settle claims involving violations of the Servicemembers Civil Relief Act, which protects, in the words of the Supreme Court, "those who dropped their affairs to answer their country's call." Allegations such as these should give the Trustee serious pause about failing to disclose the Servicing Statements.

It is clear that under PSA § 3.17: "Copies of such statement shall be provided by the Trustee to any Certificateholder upon request at the Master Servicer's expense, provided that such statement is delivered by the Master Servicer to the Trustee." There is no restriction on a Certificateholder's rights to the Servicing Statements. The Servicing Statements should have been turned over the Certificateholder immediately. Instead, the Trustee has failed to produce the Servicing Statements for months.

574277.1

Bank of New York  
May 27, 2011  
Page 2

I respectfully demand on behalf of the Certificateholder, in the strongest possible terms, that the Trustee email a copy of the Servicing Statements to [aschexnaildre@common.com](mailto:aschexnaildre@common.com), with a copy to me at [fred.tulley@taylorporter.com](mailto:fred.tulley@taylorporter.com), no later than 5 p.m. Eastern Time on Wednesday, June 1, 2011. Thank you for your immediate attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to be the initials 'FR' followed by a stylized flourish that extends upwards and to the right.

Frederick R. Tulley

FRT/jnl

CC: Ashley Schexnaildre  
Commonwealth Advisors  
Via email to [aschexnaildre@common.com](mailto:aschexnaildre@common.com)