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September 28, 2011

[redacted]
U.S. Bancorp
[redacted]
Minneapolis, MN 55402

Re: Foreclosure Review Services

Dear [redacted]

This engagement letter (the "Agreement") confirms that U.S. Bank National Association and U.S. Bank National Association ND (together, "you", "U.S. Bank" or "the Company"), has engaged PricewaterhouseCoopers LLP ("we" or "us" or "PwC") to perform the services described below to assist you in connection with compliance with certain requirements set forth in the consent order (the "Consent Order") received by you from the Office of the Comptroller of the Currency ("OCC").

Background

U.S. Bank will engage an independent consultant acceptable to the OCC to conduct an independent evaluation of certain foreclosure actions with respect to U.S. Bank's residential loan portfolio and servicing portfolio. This evaluation will include residential foreclosure actions or proceedings (including foreclosures that were in process or completed) for loans serviced by U.S. Bank and brought in the name of U.S. Bank, the investor, the mortgage note holder, or any agent for the mortgage note holder (including the Mortgage Electronic Registration Systems ("MERS")), that have been pending at any time from January 1, 2009 to December 31, 2010 (the "Review Period"), as well as residential foreclosure sales that occurred during the Review Period (the "Foreclosure Review").

This Agreement which is subject to OCC approval is intended to outline an engagement approach that determines the following:

(a) The methodology for conducting the Foreclosure Review, including:
- (i) a description of the information systems and documents to be evaluated, including the selection of criteria for cases to be evaluated;
- (ii) the criteria for evaluating the reasonableness of fees and penalties;
- (iii) other procedures necessary to make the required determinations (such as interviews of employees and third parties as a process for the submission and evaluation of borrower claims and complaints); and,
- (iv) any proposed sampling techniques.

In setting the scope under clause (i) of this sub-paragraph, the independent consultant (PwC) may consider any work already done by U.S. Bank or other third-parties on behalf of U.S. Bank. This Agreement contains a full description of the statistical methods chosen, as well as procedures to increase the size of the sample depending on the results of the initial sampling, subject to the prior approval of the OCC as discussed further herein.

(b) Resources to be dedicated to the Foreclosure Review - The PwC team structure and industry experience is included in the *PwC Team Structure and Industry Experience* section below.

(c) Completion of the initial sample for the Foreclosure Review within approximately 90 days, with acknowledgment that additional sampling may be required based on the results of the initial samples and that the entire Foreclosure Review will be completed not later than 120 days after the OCC's approval of the engagement. A discussion of the Consent Order-imposed timelines associated with the Foreclosure Review is included in the *Timeline* section below.

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Scope of Our Services & Responsibilities

You are engaging us to provide the professional consulting services outlined below (the "Services" or "Foreclosure Review Services"). We will perform the Services in accordance with the Standards for Consulting Services established by the American Institute of Certified Public Accountants. Accordingly, we will not provide an audit or attest opinion or other form of assurance, and we will not verify or audit any information provided to us by U.S. Bank or on U.S. Bank's behalf, or provided to us by independent legal counsel. We are not providing, and shall at no time provide, any legal advice or legal opinions in connection with this engagement. PwC makes no representations or conclusions regarding questions of legal interpretation. The Company should consult with its external counsel with respect to any legal matters or items that require legal interpretation, under federal, state or other type of laws or regulations, in connection with this engagement or otherwise.

As provided for by the OCC, U.S. Bank wishes to engage PwC as its independent consultants to conduct an independent evaluation of certain residential foreclosure actions. Because of PwC's role as independent consultant, U.S. Bank will not attempt to direct or influence PwC's factual observations or findings that result from the Foreclosure Review. U.S. Bank's further responsibilities in connection with this Agreement will be set forth in the "Your Responsibilities" section hereunder, or as otherwise mutually agreed by the parties.

PwC understands that U.S. Bank has engaged Gibson, Dunn & Crutcher LLP ("Gibson") as independent legal counsel to provide legal representation to PwC with respect to Article VII of the Consent Order and legal advice concerning matters covered by the Consent Order. Accordingly, PwC has an attorney-client relationship with Gibson with all of the privileges and protections that arise out of the attorney-client relationship. PwC further understands that Gibson will provide the legal advice necessary for completion of the items listed in Article VII of the Consent Order (the "Review Criteria", such as (i) evaluating the criteria and providing support for questions of legal interpretation arising during the Foreclosure Review; and (ii) providing guidance where a Review Criterion requires a legal opinion as to compliance with law or contract. While U.S. Bank is paying for the services that Gibson will provide to PwC and for Gibson's representation of PwC with respect to this Agreement, the engagement agreement between U.S. Bank and Gibson does not create, and there does not exist, an attorney-client relationship between U.S. Bank and Gibson with respect to the engagement between U.S. Bank and Gibson.

This Agreement does not cover, and the definition of "Services" does not include, the services that will be provided by independent legal counsel, as those services will be covered by a separate agreement between U.S. Bank and Gibson. Although PwC may utilize certain evaluation criteria and other information or materials prepared by Gibson in order to provide the Services hereunder, PwC disclaims any and all responsibility and liability for any such materials, information or data provided by U.S. Bank or Gibson in connection with this engagement. PwC will refer any potential matters of legal interpretation to Gibson, and PwC will make no representations or conclusions regarding such matters. PwC understands, and U.S. Bank agrees, that the Foreclosure Review, any documentation created in connection with the Foreclosure Review Services, and any communications between and among PwC, U.S. Bank, and Gibson will not be subject to a claim by U.S. Bank of protection under the attorney-client privilege or under the attorney work-product doctrine.

PwC will provide a written report detailing its factual observations and findings from the Foreclosure Review (the "Foreclosure Report"). PwC understands that Gibson will prepare a separate written report that sets forth the legal conclusions that are called for by the Consent Order, which report shall be based upon the factual findings and observations provided by PwC for legal interpretation.

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Independence of PwC as Independent Consultant

PwC agrees to use best efforts so that the Foreclosure Review Services will comply with all requirements set forth in Article VII of the Consent Order and that it will conduct the Foreclosure Review Services as separate and independent from any review, study, or other work performed by U.S. Bank or its contractors or agents with respect to U.S. Bank's applicable mortgage servicing portfolio or U.S. Bank's compliance with other requirements of the Consent Order, as set forth below:

1. As previously indicated, U.S. Bank (and/or its contractors or agents, as applicable) will not direct or influence, or attempt to direct or influence PwC's factual observations or findings. PwC shall immediately notify the OCC of any effort by U.S. Bank, directly or indirectly, to exert any such direction, control, supervision, oversight, or influence over PwC.

2. PwC agrees that it is responsible for the conduct and results of the factual evaluation and factual findings required by the Foreclosure Review, in accordance with the requirements of Sections 3 (a) through (h) of Article VII of the Consent Order that do not require legal determinations or legal analyses. As previously indicated, PwC understands that Gibson will prepare a separate written report that sets forth the legal conclusions that are called for by the requirements of Article VII of the Consent Order, which report shall be based upon the factual findings and observations provided by PwC for legal interpretation. Engagement of independent legal counsel by U.S. Bank is subject to OCC approval.

3. The conduct of the Foreclosure Review shall be subject to the monitoring, oversight, and direction of the OCC. PwC agrees to promptly comply with all written comments, directions, and instructions of the OCC concerning the conduct of the Foreclosure Review consistent with professional standards, and that it will promptly provide any documents, workpapers, materials or other information requested by the OCC.

4. PwC agrees to provide regular progress reports, updates and information concerning the conduct of the Foreclosure Review to the OCC, as directed by the OCC.

5. PwC will conduct the Foreclosure Review using only personnel employed or retained by PwC to perform the work required to complete the Foreclosure Review. PwC shall not employ or use services provided by U.S. Bank employees, or contractors or agents retained by U.S. Bank with respect to the Consent Order or with respect to matters addressed in the Consent Order, in order to conduct the Foreclosure Review, except where the OCC specifically provides prior written approval to do so.

6. Subject to the requirements and restrictions of 5. above, including the requirement of specific approval by the OCC, PwC may utilize documents, materials or other information provided by U.S. Bank, and may communicate with U.S. Bank, its contractors or agents, in order to conduct the Foreclosure Review.

7. PwC agrees that any legal advice needed in conducting the Foreclosure Review Services shall be provided by Gibson whose retention for that purpose has been approved by the OCC. As previously indicated, PwC will refer any potential matters of legal interpretation to Gibson, and PwC will make no representations or conclusions regarding such matters. PwC agrees not to obtain legal advice (or other professional services) in conducting the Foreclosure Review Services from U.S. Bank's inside counsel, or from outside counsel retained by U.S. Bank or its affiliates to provide legal advice concerning the Consent Order or matters contained in the Consent Order.

8. U.S. Bank's agreement with PwC must provide that if the OCC determines, in its sole discretion, that PwC has not been fully compliant with the foregoing standards (numbers 1. through 7., above), the

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OCC may direct U.S. Bank to dismiss PwC and retain a successor independent consultant, in which case U.S. Bank shall have no further obligation to PwC other than for services performed up to that date for U.S. Bank.

Scope

As noted above, the Foreclosure Review will include residential foreclosure actions or proceedings (including foreclosures that were in process or completed) for loans serviced by U.S. Bank and brought in the name of U.S. Bank, the investor, the mortgage note holder, or any agent for the mortgage note holder (including MERS), that were pending at any time during the Review Period, as well as the residential foreclosure sales that occurred during the Review Period.

Accordingly, the foreclosure actions considered within the scope of the Foreclosure Review will relate to loans for which U.S. Bank conducted a foreclosure action on its own behalf (including, but not limited to, foreclosure actions on loans purchased pursuant to an FDIC-assisted acquisition) or under a servicing agreement for other investors.

Foreclosure actions on loans serviced by others on behalf of U.S. Bank or for which U.S. Bank's only role is as trustee will be considered outside of the scope of the Foreclosure Review.

The loan servicing systems of record to be subject to the Foreclosure Review discussed herein include [redacted] (U.S. Bank Home Mortgage and certain U.S. Bank Consumer Lending Division mortgage loans) and [redacted] (U.S. Bank Consumer Lending Division mortgage loans only).

For purposes of the Foreclosure Review, in addition to the sampling methodology, Foreclosure Review Services and reporting considerations further described herein, we anticipate performing various other consulting Services, including but not limited to, interviewing U.S. Bank employees as well as third parties which may have worked on behalf of U.S. Bank, accessing files that support information included within the loan servicing systems of record, and reading U.S. Bank's policies and procedures, departmental flows and/or other information relevant to the foreclosure processes. Specifically, the Foreclosure Review Services may include, but not be limited to, the following:

- interviews with U.S. Bank subject matter experts regarding U.S. Bank's loss mitigation activities;

- evaluation of U.S. Bank's proprietary loss mitigation / loan modification evaluation tools to understand the general functionalities and applicability to loss mitigation / loan modification processes;

- evaluation of U.S. Bank's loan servicing systems of records to understand functionality, applicability to U.S. Bank proprietary workflows, and loan servicing system notes;

- interviews with U.S. Bank subject matter experts in default management to understand processes and workflows in the handling of foreclosures;

- obtaining access to legal advice from Gibson necessary for completion of the Foreclosure Review criteria related to the applicable laws and fees in force for the Review Period;

- interviews with U.S. Bank foreclosure data resources to understand the composition of foreclosure files, processes, and parameters used to create the files;

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- interviews with the applicable U.S. Bank employees to understand the customer complaint process related to foreclosure actions during the Review Period and periods subsequent to the Review Period; and,

- follow-up interviews as necessary to resolve questions during the Foreclosure Review.

In addition, we understand that the methodology for conducting the Foreclosure Review should include a process for submission and evaluation of borrower claims and complaints - specifically focused on complaints received by U.S. Bank subsequent to the issuance of the Consent Order that are from borrowers who believe they have been financially harmed as a result of errors, misrepresentations, or other deficiencies associated with foreclosures initiated or completed during the Review Period. Additional details associated with the proposed Foreclosure Review Services surrounding the complaints process are included below.

Sampling Methodology

Based on guidance provided by the OCC to achieve the objectives of the Foreclosure Review, our approach to the Foreclosure Review Services will include a two stage sampling approach that includes the following: a) base samples that are representative of U.S. Bank's overall populations of mortgage loans subject to the Consent Order requirements that are determined based on general sampling methodologies commonly utilized; supplemented by b) additional risk-based samples that are associated with higher risk segments.

In determining the sample segmentations for both the base populations as well as the additional risk-based segmentations, we will consider applicable information provided by U.S. Bank including internal reports or reviews and previously performed borrower reviews by U.S. Bank's independent internal audit, compliance or other internal risk management functions as well as any reviews performed by external consultants, auditors and/or legal advisors, as applicable. Additionally, as part of the sample segmentation determinations, we will also consider the results of regulatory examinations applicable to the subject matter of the Consent Order, including reports issued by the OCC and/or Federal Deposit Insurance Corporation (the "FDIC").

The sampling methodology to be utilized will conform to the guidance provided in the Comptroller's Handbook - Sampling Methodologies, August 1998 (the "Handbook"). Statistical sampling, specifically numerical sampling, will be utilized to determine adherence to each of the requirements set forth in the Consent Order. Pursuant to the Handbook, with numerical sampling, each item in a given population is equally likely to be drawn and the population to be sampled is defined by the number of items. Numerical sampling is used to reveal the presence (or absence) of a defined characteristic in a portfolio of items with similar characteristics.

As further discussed in the Handbook, in numerical sampling, a precision limit is set by deciding how many differences can be tolerated in the sample population; the more differences that can be tolerated, the higher the precision limit should be. Reliability is the level of confidence in sample results. Selecting a reliability level affects the size of a sample with the higher the reliability level, the greater the number of items within the sample population to be assessed.

Based on the guidance contained within the Handbook as well as provided by the OCC, the sample sizes to be utilized for assessing the requirements set forth in the Consent Order will be determined assuming a precision level of 3% and a reliability level of 95% for each applicable population. Accordingly, the related sample size for each population must be at least 100 items.

We understand through discussions with U.S. Bank as well as guidance provided by the OCC, that there is a desired coverage across all states where U.S. Bank has initiated and/or completed foreclosure sales during the Review Period. As such, from a sampling perspective and as part of the base sample determinations as further discussed below, there will be a minimum of five sample items selected per applicable states in total across all populations. This sampling approach will result in sample sizes for certain of the Consent Order

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requirements being in excess of the minimum sample size of 100 per population as it relates to the base sample determinations.

The populations for each of the Consent Order requirements that will be subject to sampling - including both the base sample populations as well as the additional risk-based segmentations - are further described below in the *Approach* section. A random sample generator process will be utilized for purposes of selecting all samples, including but not limited to the five sample items per applicable states. Additionally, as it relates to the initial base sample determinations, all of the Consent Order requirements ((a) - (h) as included below) will be evaluated as part of the Foreclosure Review Services. The Consent Order requirements to be evaluated for the initial risk-based sample determinations is dependent upon the specific risk parameters which are unique to each identified risk segmentation and are more fully explained below at an individual risk segmentation level.

Pursuant to the Handbook, if no differences are found in the initial sample results, the desired statistical reliability and precision levels have been attained and typically, no further evaluation is warranted. When differences are found, further analysis is typically performed to evaluate the differences, including but not limited to the root causes of the differences and whether the differences are isolated occurrences or are reflective of any patterns and/or practices. Given the aforementioned precision level of 3% and a reliability level of 95% for each of the populations, typically the existence of one difference would indicate that the original reliability and precision levels are no longer valid.

In evaluating the initial sample results associated with each of the Consent Order requirements, certain base assumptions will guide the overall evaluation of any preliminary observations - including but not limited to the following:

- If the observation was not a divergence from the requirements of applicable state and/or federal law as determined by Gibson and/or other aspects of the Consent Order requirements, the observation will not be labeled as a difference.

- Any observations that are determined to be differences will be evaluated to determine whether there are any underlying themes and/or causes associated with the observations (including, but not limited to multiple observations associated with a particular mortgage product type, multiple observations associated with a particular foreclosure attorney, multiple observations associated with respect to a particular state and/or related state-specific fees/penalties, etc.).

  To the extent there are any common characteristics and/or attributes of the initial difference(s), an additional sample may be selected and evaluated related to the corresponding population of loans with those specific characteristics/attributes identified to determine whether there is a pervasive observation with respect to that population of loans for which specific remediation plans should be determined and put in place. Another alternative would be to perform additional sampling on the population of all items exclusive of the subset of loans with the aforementioned specific characteristics/attributes identified in the initial sample as a means of trying to further isolate the existence of difference(s) to that subset only.

  The approach to be taken for any additional samples will be based on individual facts and circumstances associated with the results of the initial sample. Prior to initiating a subsequent sample selection, we will discuss the applicable facts and circumstances with the OCC as well as will inform U.S. Bank of the results of such discussions and any recommended additional sampling procedures, as applicable. For any additional samples performed for a given Consent Order requirement, the same precision level (3%) and reliability level (95%) will be utilized or a 100% coverage may be considered based on the particular facts and circumstances of the initial sample results. Additionally, while the Foreclosure Review Services for all of the initial base sample determinations and certain of the risk-based sample determinations will address all of the Consent Order requirements (a) - (h) as included in the table below, any additional sampling work will be focused only on the particular attribute(s) and/or specific Consent Order requirement(s) for which

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differences were identified in the initial samples and will not include an evaluation of all of the Consent Order requirements (a) - (h). OCC approval will be required for any incremental sample selections.

All observations that are determined to be differences will be reported as such, regardless of the dollar amounts involved. All differences will be further labeled to indicate whether the differences represented errors, misrepresentations, or other deficiencies directly resulting in financial injury to the borrower or mortgagee.

Key Consent Order Definitions and OCC Guidance

The OCC has issued guidance that includes, but is not necessarily limited to, relevant definitions with respect to certain key terms within the Consent Order specific to the Foreclosure Review. The following guidance and the related definitions are incorporated herein by reference and PwC will use best efforts so that its services in connection with the Foreclosure Review are consistent with this guidance: *OCC and FRB Guidance - Financial Injury or Other Remediation* (dated August, 29, 2011).

Approach

Consent Order Requirements	**Scoping Assumptions**	**Foreclosure Review Services and Reporting Considerations** *(Note that the Foreclosure Review Services and reporting considerations described herein are preliminary and illustrative only. The listing is not intended to be fully inclusive and will be subject to further revisions based on continued industry evaluations, benchmarking and/or specific facts and circumstances unique to U.S. Bank and U.S. Bank's operations, documentation and/or systems).*
(a) Whether at the time of the foreclosure action was initiated or the pleading or affidavit filed (including in bankruptcy proceedings and in defending suits brought by borrowers), the foreclosing party or agent of the party had properly documented ownership of the promissory note and mortgage (or deed of trust) under relevant state law, or was otherwise a proper party to the action as a result of agency or similar status.	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below.	1. Key Documents to be obtained, read and analyzed include copies of the: a. Original executed Note and any riders, modifications, or amendments; and b. Recorded mortgage or deed of trust; c. Endorsements, assignments and/or allonges (as applicable) including any assignments to/from MERS. 2. With respect to the legal standing of the party reflected in key documents, observations will be reported for the following: a. Inconsistencies between the name of the foreclosing party as reflected on the first legal notice and any one of the following: i. The party per the most recent available note endorsement; or ii. The party named within the most recent assignment of the mortgage/deed of trust; or iii. The party named in the servicing agreement.

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(b) Whether the foreclosure was in accordance with applicable state and federal laws, including but not limited to the Servicemembers Civil Relief Act ("SCRA") and the U.S. Bankruptcy Code.	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below.	1. SCRA - Observations will be reported for the following: a. Lack of coding (and/or miscoding) for SCRA status within the loan records on the servicing system(s); b. Missing active duty orders for loans with SCRA coding; c. Any applicable state laws regarding military service member protections were not followed; d. Evidence of SCRA status/protection within the servicer logs and/or other legal documentation received by U.S. Bank for borrowers with a foreclosure initiation and/or sale; e. Instances where the servicing actions were inconsistent with any waivers and/or other legal documentation evidencing stays of SCRA protection; f. Situations where the maximum rate of interest exceeded permissible levels for borrowers from which U.S. Bank had received a written request for relief and a copy of the service member's military orders; 2. Bankruptcy - Borrower files will be evaluated to determine whether foreclosure proceedings took place while the borrower was subject to some form of protection via U.S. bankruptcy laws. Observations will be reported for the following: a. Using available independent search capabilities (e.g., the PACER website functionality), situations where the borrower was in active bankruptcy and foreclosure proceedings were initiated and/or conducted unless evidence exists that the bankruptcy stay was lifted or the bankruptcy has been dismissed and/or discharged prior to the foreclosure actions. 3. With respect to the key documents, timing

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		requirements and waiting periods identified in the state law matrices provided by independent legal counsel, observations will be reported for the following: a. Specific notices that were not sent in accordance with the state laws; b. State mandated waiting periods or notifications, publishings, postings and/or mailing requirements pursuant to state laws were not satisfied; and c. Any documents/communications required per state laws and/or filed in a court of law that did not correctly list accurate borrower's names, property addresses, indebtedness amounts and/or other relevant amounts/data and/or were not provided within required legal notification periods.
(c) Whether the foreclosure sale occurred when an application for a loan modification or other Loss Mitigation (as defined in the Consent Order) was under consideration; when the loan was performing in accordance with a trial or permanent loan modification; or when the loan had not been in default for a sufficient period of time to authorize foreclosure pursuant to the terms of the mortgage loan documents and related agreements.	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below.	1. With respect to delinquency and loss mitigation status activities/information, observations will be reported for the following: a. Delinquency status i. Lack of evidence of the submission of a "breach" or "acceleration" letter to the borrower pursuant to state law and/or note requirements; ii. Instances where the period of delinquency prior to issuance of the "breach" or "acceleration" letter was less than an established requirement; and/or iii. Instances where the period of time that lapsed between breach and initiation of foreclosure proceedings was less than an established requirement. b. Loss mitigation i. Evidence of communications with the borrower relating to a loss mitigation solution (e.g.,

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		short sale, deed-in-lieu, or modification) within the 30 days prior to the foreclosure sale date (as based on the reading of servicing system notes and/or other forms of borrower communication) where the denial decisioning was not documented; ii. Any indication of a lack of communication of loss mitigation options being presented to the borrower in those situations where borrower contact was successfully made (as based on the reading of servicing system notes); iii. For those instances where borrower communication was not successfully made, any indication that contact efforts were not made on at least a monthly basis during the period of delinquency; and iv. For those instances where a foreclosure sale occurred when the borrower was performing in accordance with a trial or permanent loan modification.
(d) Whether, with respect to non-judicial foreclosures, the procedures followed with respect to the foreclosure sale (including the calculation of the default period, the amounts due, and compliance with notice periods) and post-sale confirmation were in accordance with the terms of the mortgage loan and	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below.	1. As it relates to non-judicial foreclosure activities, observations will be reported for the following: a. Inconsistencies between the unpaid principal balance per the servicing system and the unpaid principal balance as included within the "breach" or "acceleration" letter as of issuance date and/or unpaid principal amounts at the date of the foreclosure sale; b. Any observations as determined through the performance of the "delinquency and loss mitigation status procedures" outlined above;

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state law requirements.		c. Situations where the default period had not been calculated correctly, as defined in the original mortgage or deed of trust. d. Situations in which the period between the foreclosure legal notifications and foreclosure sales dates exceeded an established requirement; and e. Instances in which the post-sale confirmation was issued and/or executed after an established requirement.
(e) Whether a delinquent borrower's account was only charged fees and/or penalties that were permissible under the terms of the borrower's loan documents, applicable state and federal law, and were reasonable and customary.	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below. The period of delinquency and assessment of fees or penalties will be limited to those fees and/or penalties charged to the borrower beginning with the first period of delinquency and continuing through the foreclosure process for those loans which were subject to a foreclosure proceeding during the Review Period.	1. Fees - Observations will be reported for those instances in which the fees and/or penalties charged to the borrower differed from the list of permissible fees as defined in Exhibit B. 2. With respect to the list of permissible fees as defined in Exhibit B, observations will be reported for those instances in which the fees charged by U.S. Bank were in excess of the permissible fees/penalties. 3. With respect to the original loan documents, observations will be reported for those instances where: a. Late charges assessed the borrower exceeded the contractual maximum late charge as specified in the note; and b. Any other charges contractually limited by the note, mortgage, or deed of trust, if any, that exceeded the amount contractually agreed upon. 4. Observations will be reported for fees and/or penalties assessed to the borrower were not within the definition of reasonable and customary as defined within the OCC's financial injury guidance dated August 29, 2011 as previously incorporated herein by reference.

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(f) Whether the frequency that fees were assessed to any delinquent borrower's account (including broker price opinions) was excessive under the terms of the borrower's loan documents and applicable state and federal law.	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below. The period of delinquency and assessment of fees or penalties will be limited to those fees and/or penalties charged to the borrower beginning with the first period of delinquency and continuing through the foreclosure process associated with the most recent period of default for those loans which were subject to foreclosure proceeding(s) during the Review Period.	1. Frequency of Fee Assessments - Observations will be reported for those instances in which the fees and/or penalties charged to the borrower differed from the list of permissible fees as defined in Exhibit B. With respect to the list of permissible fees as defined in Exhibit B, observations will be reported for those instances in which the frequency of fees charged by U.S. Bank exceeded established requirements. 2. With respect to the original loan documents, observations will be reported for those instances where: a. Late charges assessed the borrower exceeded the frequency of assessment contractually permitted in the loan documents; and b. Any other charges contractually limited by the note, mortgage, or deed of trust, if any, instances where the fee or penalty was assessed more frequently than contractually permitted.
(g) Whether Loss Mitigation Activities with respect to foreclosed loans were handled in accordance with the requirements of the Home Affordable Modification Program ("HAMP"), and consistent with the policies and procedures applicable to U.S. Bank's proprietary loan modifications or other loss mitigation programs, such that each borrower	Base sample determination: a numerical sampling approach supplemented with additional judgmental sampling to ensure the selection of a minimum of 5 files per state across all samples. Risk-based sample determination: see scoping summary below.	1. HAMP Loss Mitigation a. With respect to the eligible HAMP population (i.e., which investors have opted into the program), observations will be reported for the following: i. Lack of contact for HAMP solicitation of eligible borrowers; ii. Lack of evidence of the review and/or analysis of information returned by the borrower for modification consideration; iii. Inconsistencies between HAMP eligibility and management's

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Consent Order Requirements	Scoping Assumptions	**Foreclosure Review Services and Reporting Considerations** *(Note that the Foreclosure Review Services and reporting considerations described herein are preliminary and illustrative only. The listing is not intended to be fully inclusive and will be subject to further revisions based on continued industry evaluations, benchmarking and/or specific facts and circumstances unique to U.S. Bank and U.S. Bank's operations, documentation and/or systems).*
had an adequate opportunity to apply for a Loss Mitigation option or program, any such application was handled properly, a final decision was made on a reasonable basis, and was communicated to the borrower before the foreclosure sale.		approval/rejection decision utilizing the information returned by the borrower (including but not limited to debt to income and/or net present value calculations); and iv. Evidence of notifications of approval or rejection were provided to the borrower in excess of an established requirement. 2. Proprietary Loss Mitigation (i.e., all non-HAMP modifications/loss mitigation) a. With respect to the eligible proprietary loss mitigation population (which will be defined to include forbearances, loan modifications, short refinances, short sales, cash for keys and/or deed-in-lieu-of foreclosures), observations will be reported for the following: i. Lack of evidence of the offering of loss mitigation solutions to borrowers; ii. Lack of evidence of a qualification analysis for those borrowers who communicated interest in a loss mitigation solution; iii. Inconsistencies between loss mitigation eligibility and management's approval/rejection decision utilizing the information returned by the borrower (including but not limited to debt to income and/or net present value calculations); and iv. Evidence of notifications of approval or rejections were not provided to the borrower within an established requirement.

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Consent Order Requirements	Scoping Assumptions	Foreclosure Review Services and Reporting Considerations *(Note that the Foreclosure Review Services and reporting considerations described herein are preliminary and illustrative only. The listing is not intended to be fully inclusive and will be subject to further revisions based on continued industry evaluations, benchmarking and/or specific facts and circumstances unique to U.S. Bank and U.S. Bank's operations, documentation and/or systems).*
		For purposes of completing the aforementioned Foreclosure Review Services, only the most recent/last HAMP modification and the most recent proprietary loan modification/loss mitigation activity associated with the most recent period of default, as applicable, will be evaluated. All other previous modifications/loss mitigation activities - HAMP or non-HAMP - will be excluded from the evaluation. Additionally, for those foreclosures that relate specifically to denied, declined and/or rejected HAMP and/or proprietary loan modification programs specific to debt-to-income and/or net present value calculations, the evaluation will consider whether or not U.S. Bank's HAMP program models were certified and/or approved for use by the MHAC, other feedback received from the MHAC regarding the net present value tools in place over the Foreclosure Review period, the extent and nature of any FDIC reviews over the FDIC net present value tools/calculators, and/or the controls that existed within U.S. Bank around the net present value tools/calculators.
(h) Whether any errors, misrepresentations, or other deficiencies identified in the Foreclosure Review resulted in financial injury to the borrower or the mortgagee.	Sample size: previous samples for Consent Order requirements (a) - (g).	Observations related to steps performed within Consent Order requirements (a) - (g) will be considered in relation to actual damages to the borrower. Any observation for which there is evidence, based on the Foreclosure Review Services performed and supporting documentation,that the observation resulted in financial injury as previously defined herein by reference will be reported as a difference.

Defined Populations - Base Sample Determinations

Individual samples will be selected from each of the following applicable populations for the purposes of the Consent Order requirements:

- U.S. Bank Consumer Lending Division (Ohio) - Judicial Foreclosures
- U.S. Bank Consumer Lending Division (Ohio) - Non-judicial Foreclosures

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- U.S. Bank Consumer Lending Division (Ohio) - Foreclosure Sales
- U.S. Bank Consumer Lending Division (Minnesota-FAMG) - Judicial Foreclosures
- U.S. Bank Consumer Lending Division (Minnesota-FAMG) - Non-judicial Foreclosures
- U.S. Bank Consumer Lending Division (Minnesota-FAMG) - Foreclosure Sales
- U.S. Bank Home Mortgage (all divisions, excluding loans subject to FDIC Loss Sharing Agreements) - Judicial Foreclosures
- U.S. Bank Home Mortgage (all divisions, excluding loans subject to FDIC Loss Sharing Agreements) - Non-judicial Foreclosure
- U.S. Bank Home Mortgage (all divisions, excluding loans subject to FDIC Loss Sharing Agreements) - Foreclosure Sales
- Loans Subject to FDIC Loss Sharing Agreements - Judicial Foreclosures
- Loans Subject to FDIC Loss Sharing Agreements - Non-judicial Foreclosures
- Loans Subject to FDIC Loss Sharing Agreements - Foreclosure Sales
- Junior liens with foreclosures processed by U.S. Bank Consumer Lending Division - one (1) sample covering both the Ohio and Minnesota-FAMG populations combined

Basis for Samples Selections & Total Sample Sizes for each Consent Order Requirement - Base Sample Determinations

As it relates to the scoping assumptions and defined populations outlined above, the basis for the sample selections and the overall number of sample items for each Consent Order requirement is summarized as follows:

- 400 judicial foreclosure initiations;
- 400 non-judicial foreclosure initiations;
- 400 foreclosure sales;
- 100 junior liens with foreclosures;
- the aggregate 1,300 sample selections (400 judicial initiations + 400 non-judicial initiations + 400 sales + 100 junior lien foreclosures) will be the base sample for which the Foreclosure Review Services will be performed for each of the Consent Order requirements (a) - (h); and
- additional selections may be made, as applicable, to ensure that the overall sample of foreclosure initiations and sales includes a minimum of 5 selections per state.

Defined Populations - Risk Based Sample Determinations

In order that the Foreclosure Review provides coverage across a number of foreclosure characteristics, the base sample determinations will be supplemented with a number of samples that are based on a granular segmentation of higher risk-based characteristics. The following table is intended to summarize the segmentation of U.S. Bank's portfolio, the determination of the applicable risk-based samples, and the expected approach to the performance of the Foreclosure Review Services for these risk-based components (i.e., sample approach vs. 100% coverage). Additionally, with respect to each of the risk-based sample determinations included in the following table, the applicable Consent Order requirements (a) - (h) to be evaluated as part of the Foreclosure Review Services are presented.

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(All "Estimated Population Size" numbers included in the table below are preliminary estimates based on initial inquiries of U.S. Bank personnel. These numbers may be subject to revision upon completion of additional data gathering activities.)

Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
Top foreclosure states	Not Applicable - already incorporated within base sample determinations	Not Applicable	Given that the base sample determinations associated with the defined populations are generated using a random sample generator process, the resulting selections for the base samples should be representative of the geographic concentration risks that exist within the U.S. Bank populations. Additionally, even though higher foreclosure volumes by state might be indicative of potential higher risk factors, there is no current basis to conclude that there is a higher risk of financial injury associated with these states, As such, inclusion of a separate higher risk segment for the top foreclosure states is not considered necessary. To the extent there are any identified trends that are state/geography based with respect to observations and/or financial injury within the initial base sample and/or risk-based sample determinations, additional samples focused on those geographic characteristics will be considered.	Not Applicable
Coverage of all 50 states	Not Applicable - already incorporated within base sample determinations	Not Applicable	Given that the base sample determinations associated with the defined populations already incorporate the inclusion of a process for additional selections to ensure that the overall sample of foreclosure initiations and sales includes a minimum of five (5) selections per state, inclusion of a separate higher risk segment for this geographic characteristic is not considered necessary.	Not Applicable
Quarters during the Review Period with increased volumes of foreclosure referrals and/or sales	Not Applicable - already incorporated within base sample	Not Applicable	Given that the base sample determinations were generated using a random sample generator process, the resulting selections for the base samples should be representative of the relative volumes of	Not Applicable

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
	determinations		foreclosure referrals and/or sales quarter-over-quarter during the Review Period. Additionally, even though higher foreclosure volumes in any given quarter might be indicative of potential higher risk factors, there is no current basis to conclude that there is a higher risk of financial injury associated with any particular quarter within the Review Period, As such, inclusion of a separate higher risk segment for quarters during the Review Period with higher levels of foreclosure referrals and/or sales is not considered necessary.	
Specific law firms - law offices of [redacted]	[redacted] estimated completed foreclosures [redacted] - 290 [redacted] - 10	100% (Estimated 300 in total)	Industry information consistently identifies the [redacted] -based [redacted] as a firm with significant deficiencies related to foreclosure practices. Accordingly, 100% of completed foreclosure sales processed by the [redacted] will be included within this higher risk segmentation.	A through H
Specific law firms - terminated law firms because of errors	Terminated law firms because of errors: 2 specific law firms (one of which is [redacted] see previous high risk segment)	Minimum sample of 100	During the Review Period, U.S. Bank has terminated relationships with two (2) foreclosure law firms as a result of U.S. Bank's then-existing quality control processes identifying certain quality concerns over these law firms' processing of foreclosure activities, one of which was the aforementioned [redacted] See previous discussion above which indicates that 100% coverage of completed foreclosures by the [redacted] will be evaluated. With respect to the second law firm, approximately 1,300 foreclosure sales were processed by this firm during the Review Period. A minimum sample of 100 completed foreclosure sales by this second law firm during the Review Period will be selected for purposes of the Foreclosure Review Services. The above listing does not include other relationships with foreclosure law firms that were terminated solely because of a	A through H

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			lack of responsiveness to U.S. Bank's requests or other reasons not related to alleged deficiencies in connection to the affected firms' foreclosure practices. Given that these law firms do not represent a higher risk with respect to financial injury to the borrowers and/or other aspects of the Consent Order, no higher risk segment is considered necessary with respect to these other terminated law firms.	
Specific law firms - GSE delisted law firms and/or other externally identified problem law firms	GSE delisted law firms and/or other externally identified problem law firms 7 law firms in total (one of which is [redacted] see previous high risk segment)	Minimum sample of 100	Given the increased risk associated with foreclosure attorneys that have been delisted by the GSEs and/or have been identified outside of U.S. Bank as having higher frequencies of errors in the handling of foreclosures, the Foreclosure Review Services will include as a higher risk segment, a minimum sample of 100 completed foreclosure sales across the listing of available/reported GSE delisted law firms and/or other externally identified problem law firms. Based on inquiries of U.S. Bank personnel, seven (7) such law firms were utilized by U.S. Bank during the Review Period for foreclosure processing - one of which was the aforementioned [redacted] Total completed foreclosures with respect to these seven law firms during the Review Period (including [redacted]) approximated 1,300. For purposes of the 100 completed foreclosure sales across these law firms, a judgmental sampling approach will be utilized to ensure the selection of a minimum of 5 completed foreclosure sales per law firm, as applicable.	A through H
Large volume foreclosure firms	Not Applicable - already incorporated within base sample determinations	Not Applicable	Given that the base sample determinations associated with the defined populations are generated using a random sample generator process, the resulting selections for the base samples should be representative of the volume of foreclosure firms used by U.S. Bank. Additionally, similar to that as previously described	Not Applicable

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			regarding high volume foreclosure states, even though higher foreclosure volumes by law firms might be indicative of potential higher risk factors, there is no current basis to conclude that there is a higher risk of financial injury associated with these law firms, As such, inclusion of a separate higher risk segment for the top foreclosure attorneys is not considered necessary. To the extent there are any identified trends that are foreclosure firm centric with respect to observations and/or financial injury within the initial base sample and/or higher risk sample determinations, additional samples focused on those identified foreclosure attorneys will be considered.	
Other third party vendors	Not Applicable	Not Applicable	Through inquiries of U.S. Bank personnel, there are no other third party vendors of U.S. Bank that have significant roles within the foreclosure process beyond the foreclosure attorneys discussed above. Accordingly, the inclusion of a separate higher risk segment for miscellaneous other third party vendors is not considered necessary.	Not Applicable
Document execution service providers	Not Applicable	Not Applicable	Through inquiries of U.S. Bank personnel, there are no document execution services providers utilized by U.S. Bank within the foreclosure process. Accordingly, the inclusion of a separate higher risk segment for this categorization is not considered necessary.	Not Applicable
Rescinded foreclosures	Estimated number of rescinded foreclosures: KY - 280 OH/MN - 30 CA - 20	100% (Estimated 330 in total)	"Mortgage rescissions" are defined as those foreclosure sales which had been completed and were rescinded by U.S. Bank for various reasons, e.g., additional facts/information obtained, a new opportunity for a loan modification, additional procedures, etc.) Given the risk profile associate with mortgage rescissions, the Foreclosure Review	A through H

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			Services contemplate 100% coverage of all rescinded foreclosures during the Review Period.	
Modifications that were foreclosed and Pending loan modifications and/or loss mitigation	Estimated modifications and/or pending loan modifications and/or loss mitigations: KY - 1,445 OH/MN - 570 CA - 250	Minimum sample of 100	Given that the initial base sample and higher risk sample determinations associated with the defined populations already incorporates evaluation of all modification/loss mitigation activities associated with all selected loans, 100% coverage of modifications and/or loss mitigation activities (whether foreclosed vs. pending) is not considered necessary. However, because of the increased risk profile associated with these identified foreclosures, the Foreclosure Review Services will include a higher risk segment that incorporates a minimum sample of 100 for the following: - mortgages that included modifications which subsequently went through a completed foreclosure sale; and - pending loan modifications/loss mitigations at the time of a completed foreclosure sale. (See separate high risk segment for denied, declined and/or rejected HAMP and/or proprietary loss mitigation programs below.) The referenced populations and related sampling approach described herein are based on modifications/loss mitigation activities associated with completed foreclosure sales during the Review Period. A separate sampling approach for modifications/loss mitigation activities associated with initiated foreclosure sales is not considered necessary given that the initial base sample determinations includes separate samples for initiated judicial and non-judicial foreclosures during the Review Period and those populations will be subjected to an evaluation of modification/loss mitigation activities associated with those selected initiated foreclosures.	A through H

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
Insufficient default period prior to foreclosure	Estimated insufficient default period: KY - 0 OH/MN - 0 CA - 0	Not Applicable	Based on inquiries with U.S. Bank personnel, given that all foreclosure activities are triggered by servicing system-based delinquency and default information/status, existing system controls prevent foreclosure activities from being commenced prior to a sufficient default period having elapsed. Accordingly, the inclusion of a separate higher risk segment for such situations is not considered necessary. This assertion is further complemented by the timing of foreclosure proceedings being initiated being part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample determinations and certain of the initial risk-based sample determinations.	Not Applicable
Denied/declined/rejected HAMP and/or proprietary loan modification programs - specifically related to debt-to-income and/or net present value calculation results	Estimated population size: KY - 1,340 OH/MN - 550 CA - 1,125	CA location: 100% KY location: Minimum sample of 100 OH /MN location: Minimum sample of 100	The results of recent OCC and other regulatory institutions (e.g., FDIC) have identified denied, declined and/or rejected modifications as an industry-wide concern specifically as it relates to the performance and/or evaluation of debt-to-income and/or net present value calculations in the decisioning around HAMP and/or proprietary modification programs. To the extent the debt-to-income and/or net present value calculations were performed incorrectly and foreclosure activities were commenced/completed, there is a higher risk of a borrower being potentially financially injured/harmed. Accordingly, the Foreclosure Review Services will include a higher risk segment for denied, declined and/or rejected modifications during the Review Period whereby the indicated denial reasons was specifically attributed to the debt-to-income and/or net present valuation calculations results. [redacted] specific to U.S. Bank's California location, there may be a heightened risk specific to this location and accordingly, the Foreclosure Review	C, G and H only

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Potential Higher Risk Segmentations	**Estimated Population Size**	**Sample Size**	**Basis for Higher Risk Segmentation Approach**	**Consent Order Requirements Evaluated**
			Services contemplate 100% coverage of this population. [redacted] the same heightened level of risk is not as applicable to the Kentucky and Ohio/Minnesota locations and accordingly, the Foreclosure Review Services will incorporate a minimum sample of 100 for the Kentucky location and a separate minimum sample of 100 for the Ohio/Minnesota locations. The scope of the testing to be performed related to each selected borrower will be specifically focused only on the evaluation, calculation and decisioning associated with the debt-to-income and net present value calculations. Procedures to be performed around the net present value tools/calculators will include consideration of whether or not U.S. Bank's HAMP program models were certified and/or approved for use by the MHAC, other feedback received from the MHAC regarding the net present value tools in place over the Foreclosure Review period, [redacted] over th[redacted]net present value tools/calculators, any internal and/or external model validation activities related to the net present value tools/calculators, and/or the controls that existed within U.S. Bank around the net present value tools/calculators. Additionally, only the most recent/last HAMP modification and the most recent proprietary modification associated with the most recent period of default will be evaluated as part of this higher risk segment. All other previous modifications that may have been evaluated by U.S. Bank related to the selected borrowers will be excluded from this evaluation. No further segmentation of modification activity is considered necessary given that modifications are also part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample and certain of	

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			the risk-based sample determinations. (Total sample size for this higher risk segment - approximately 1,325 borrowers with denied, declined and/or rejected HAMP and/or proprietary loss mitigations/modifications.)	
Borrower with debt cancellation product from U.S. Bank	Estimated population size: Approximately 65	100%	Based on inquiries of U.S. Bank personnel, there are approximately 65 foreclosures associated with applicable debt cancellation products. Based on inquiries of U.S. Bank personnel, U.S. Bank does not typically offer debt cancellation products that provide borrower protection in the event of a loss of employment. Most debt cancellation products are typically triggered by death or disability events and for these types of products, they are typically cancelled/voided upon the occurrence of multiple missed payments on the linked mortgage. Accordingly, the Foreclosure Review Services will include a higher risk segment that incorporates 100% coverage of those foreclosures which were with a borrower that had a debt cancellation product that were not contractually voided/cancelled based on the existence of delinquency status on the related mortgage.	A through H
"Pyramiding fees" - fees assessed prior to delinquency precipitating foreclosure	Not Applicable - U.S. Bank loan documents and collection practices do not include "pyramiding fees"	Not Applicable	Based upon preliminary assessments of certain foreclosure files and inquiries of U.S. Bank personnel, it appears that U.S. Bank loan documents and collection practices do not provide for "pyramiding fees" and no such fees were collected. Given this fact and given that the permissibility and reasonableness of fees is part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample determinations and certain of the initial risk-based sample determinations, there will be no higher risk segment related to "pyramiding fees" for purposes of the Foreclosure Review Services.	Not Applicable

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
Complaints received from January 1, 2011 - October 21, 2011	Estimated population size: TBD	100%	Pursuant to the guidance provided by the OCC and as further detailed within this engagement letter, the Foreclosure Review Services will include evaluation of a 100% of the post-December 31, 2010 complaints that are associated with foreclosure activities applicable to the Review Period thru the completion date of the Foreclosure Review Services. In-scope complaints will include complaints associated with the in-scope population regardless of whether received thru previously existing U.S. Bank claim/complaint channels or thru the third party vendor-facilitated claim/complaint process under development as further discussed herein.	Only the applicable Consent Order requirement specific to each claim/complaint where the nature/form of the claim/complaint is specific to a given Consent Order requirement. If not specific and/or multiple Consent Order requirements are specified in the claim/complaint, an A through H assessment will be performed.
Claims/Complaints received from January 1, 2009 - December 31, 2010	Estimated population size KY - 600 OH / MN - 60 CA - 365	Minimum sample of 100	Claims/complaints are a potential indicator that a borrower may have incurred a potential financial injury with respect to a given foreclosure. Accordingly, the Foreclosure Review Services will include the evaluation of a minimum sample of 100 claims/complaints that were received directly from borrowers of U.S. Bank during the period from January 1, 2009 through December 31, 2010 as a higher risk segment. Included within this segment are all complaints that were received by the OCC's Customer Assistance Group process and referred to U.S. Bank during the Review Period.	Only the applicable Consent Order requirement specific to each claim/complaint where the nature/form of the claim/complaint is specific to a given Consent Order requirement. If not specific and/or multiple Consent Order requirements are specified in the claim/complaint, an A through H assessment will be performed.

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
Completed foreclosure sales with a bankruptcy filing date indication subsequent to the foreclosure referral / initiation date	Estimated population size KY - 1,530 OH / MN - 560 CA - 170	100%	Foreclosure sales that were completed when a borrower may have been entitled to bankruptcy protection as indicated by a bankruptcy filing date subsequent to the foreclosure referral / initiation date would indicate a potential violation of applicable bankruptcy law. Accordingly, the risk for potential financial injury is magnified and therefore, 100% coverage of these instances will be incorporated as a separate higher risk segment.	B and H only (bankruptcy check only)
Foreclosure referrals/initiations at the time a borrower was in active bankruptcy status	Not Applicable	Not Applicable	Based on initial discussions with management, U.S. Bank servicing systems will not permit the processing of a foreclosure transaction for which the servicing system already indicates a bankruptcy filing by the borrower. This system control will be evaluated in conjunction with the evaluation of bankruptcy protection for borrowers as part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample determinations and certain of the initial risk-based sample determinations. Accordingly, there will be no higher risk segment related to foreclosure referrals / initiations at the time a borrower was in active bankruptcy status.	Not Applicable
Bankruptcy cases referred to U.S. Bank resulting from the U.S. Bankruptcy Trustees investigation	Estimated population size: TBD	TBD	As communicated to PwC by the OCC, the U.S. Bankruptcy Trustees may be providing a list of bankruptcy-related foreclosure cases processed by U.S. Bank that may be indicative of a higher risk for a violation of applicable bankruptcy law and/or potential financial injury. These cases would be identified through a U.S. Bankruptcy Trustees investigation. To the extent these bankruptcy cases are referred to U.S. Bank during the timeframe of the Foreclosure Review, [the sample size to be evaluated will be determined dependent on the nature of any list provided - potentially up to 100%] of these cases will be incorporated as a separate higher risk	B and H only (bankruptcy check only)

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			segment.	
Completed / initiated foreclosures for which a bankruptcy notification had been received	Estimated population sizes: KY - 5,920 OH / MN - 560 CA - 170 (Estimated 6,650 in total)	Sample approach: Completed and initiated <u>foreclosures:</u> minimum sample of 100	Completed foreclosure sales and/or referred/initiated foreclosures where an indication of bankruptcy protection may have existed may be higher risk for a violation of applicable bankruptcy law and/or potential financial injury. From a coverage perspective, potential impacted borrowers are subject to the following evaluations: a) completed foreclosure sales that included a bankruptcy filing date subsequent to the foreclosure referral / initiation date are already segregated into a separate higher risk segment and will be evaluated at a 100% coverage level, b) foreclosures which were near completion status and for which a formal mortgage rescission notice was provided to the borrower as a result of bankruptcy protection will also be subject to evaluation within the separate "rescinded foreclosures" higher risk segment at a 100% coverage level, and c) the bankruptcy status of each foreclosure initiation and sale is part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample and certain of the risk-based sample determinations. Accordingly, a higher risk segment will be incorporated for all other bankruptcy-related borrowers that are not already subject to the aforementioned coverage and will be evaluated through a minimum sample of 100.	A through H
Foreclosure cases referred by state attorney generals, other federal agencies (e.g., HUD and/or GNMA) and/or legislators (e.g., a	Estimated population size: 220	100%	Foreclosures that have been completed that include a notification to U.S. Bank by a state attorney general, a federal agency such as HUD and/or GNMA, and/or a legislator (e.g., a U.S. Senator) that the borrower may have been financially	A through H

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
U.S. Senator)			injured/harmed would generally be considered to be representative of higher risk items and pursuant to guidance provided by the OCC are representative of a segment that will be evaluated at a 100% level. Complaints that were passed thru to U.S. Bank's general counsel function from the OCC via the OCC's Customer Assistance Group process are excluded from this segment as they are incorporated in the complaint-related higher risk segments. Accordingly, this higher risk segment relates only to those foreclosure cases specifically referred to U.S. Bank from state attorney generals, a federal agency and/or legislators related to foreclosures during the Review Period.	
Completed foreclosures with SCRA-related indication	Estimated number of completed SCRA-related foreclosures KY - 30 OH / MN - 10 CA - 0	100%	Foreclosures that have been completed that include an indication that the borrower may have been subject to SCRA would be indicative of a higher risk for the potential violation of applicable state and/or federal laws and therefore, the risk for potential financial injury would also be magnified. Accordingly, 100% coverage of any of these instances will be incorporated as part of the Foreclosure Review Services. Procedures to be performed will include a) analysis of the applicable servicer logs for evidence of SCRA status/protection, b) assessment of any documentation received as part of the Foreclosure Review Services related to SCRA status, and c) the applicability of any waivers and/or other legal documentation evidencing stays of SCRA protection. In addition to the foreclosure stay relief provisions provided by SCRA, the procedures performed would also include an assessment of the maximum rate of interest which can be charged to a service member upon the receipt by U.S. Bank of a written request for relief and a copy of the service member's military orders.	B and H only (SCRA check only)

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
			Additionally, ongoing discussions with the United States Department of Defense by the OCC and/or other parties will be monitored with respect to any progress by the United States Department of Defense with respect to their development of an accessible database to query historical active duty information.	
In-process foreclosures with SCRA-related indication	Estimated number of in-process foreclosures with SCRA-related indication KY - 35 OH/MN - 5 CA - 0	100%	PwC will evaluate any servicing system queries and/or extracts that U.S. Bank may be able to provide for the population of in-process foreclosures that may have been subject to SCRA protection. Procedures to be performed on this population will include a) analysis of the applicable servicer logs for evidence of SCRA status/protection, b) assessment of any documentation received as part of the Foreclosure Review Services related to SCRA status, and c) the applicability of any waivers and/or other legal documentation evidencing stays of SCRA protection. In addition to the foreclosure stay relief provisions provided by SCRA, the procedures performed would also include an assessment of the maximum rate of interest which can be charged to a service member upon the receipt by U.S. Bank of a written request for relief and a copy of the service member's military orders. Additionally, ongoing discussions with the United States Department of Defense by the OCC and/or other parties will be monitored with respect to any progress by the United States Department of Defense with respect to their development of an accessible database to query historical active duty information. In addition, the SCRA status of each foreclosure initiation and sale is part of the evaluation of the Consent Order requirements for samples generated under both the initial base sample determinations and certain of the risk-based sample determinations.	B and H only (SCRA check only)

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Potential Higher Risk Segmentations	Estimated Population Size	Sample Size	Basis for Higher Risk Segmentation Approach	Consent Order Requirements Evaluated
Known documentation errors resulting from testimony, interviews and/or other means of disclosures	Estimated population size: 1,490	Minimum sample of 100	Based on inquiry of U.S. Bank personnel, there are no known errors that have been obtained from employee communications, legal testimony or other forms of disclosures would indicate a potential violation of applicable state and/or federal laws and potential financial injury to the borrower. One individual within U.S. Bank's Cincinnati, OH location did provide commentary to the OCC that indicated that the operational practices followed by this individual with respect to foreclosure processing may have differed from practices of other employees at this location; however, the operational practices utilized by this individual did not constitute a violation of any U.S. Bank policy and there are no known instances of the foreclosures processed by this individual causing financial injury to a borrower. Given the magnified risk associated with the foreclosures processed by the aforementioned individual, a minimum sample of 100 of these foreclosures will be incorporated as part of the Foreclosure Review Services.	A through H

The samples indicated above for both the initial base sample determinations as well as the risk-based sample determinations are components of an overall population of applicable in-process/pending and/or completed foreclosures during the Review Period totaling approximately 91,000. The breakdown of pending and/or completed foreclosure sales is as follows:

Location	Completed Foreclosures / Sales	In-Process / Pending Foreclosures
Kentucky	25,928	41,733
Ohio / Minnesota	6,127	7,234
California	5,066	4,635
TOTAL	**37,121**	**53,602**

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Approximately 1.5% of the total foreclosure population is being evaluated thru the initial base sample determinations discussed above. An additional approximate 5.7% of the total foreclosure population is being evaluated thru the risk-based sample determinations.

With respect to the aggregate population numbers presented above as well as the higher risk segment populations presented in the previous table, PwC will evaluate U.S. Bank's generation of the population information through analysis of U.S. Bank-produced documentation related to the completeness and accuracy of this information, inquiry of the applicable management team regarding the populations and processes for generating such information, evaluation of and inquiry over U.S. Bank's evaluation of this population information in comparison to previously generated reporting for internal and external purposes, and/or other procedures considered necessary, as applicable.

Submission and Evaluation of Post-Consent Order Complaints

Subsequent to the issuance of the Consent Order, the OCC has provided additional guidance to U.S. Bank requiring a process for submission and evaluation of borrower claims and complaints related to foreclosures during the Review Period. The OCC has provided guidance regarding a borrower outreach process for complaints to be established related to foreclosure actions initiated, pending or completed during the Review Period. The borrower outreach process is to be established by U.S. Bank and meet the objectives set forth by communications from the OCC.

U.S. Bank has also been instructed by the OCC to participate in an approach to the borrower outreach and complaint intake process that is coordinated amongst the other servicers that are subject to the Consent Order ("Coordinated Approach"). The Coordinated Approach is being designed by these servicers and is intended to provide consistency in the design and execution of outreach and intake. The Coordinated Approach includes certain processes that will be executed by a common vendor on behalf of all servicers, and other processes are to be executed by each servicer's respective vendor, but in a consistent manner.

The independent consultant's role is to advise on the type of process that U.S. Bank may use for the borrower outreach complaint process and the related ongoing quality control and oversight processes designed to meet the objectives of the OCC's guidance using the "Advisory Process" (defined below). Specifically, the independent consultant is responsible for (i) advising on the development of the Coordinated Approach together with U.S. Bank, (ii) advising on the development of U.S. Bank-specific implementation of the Coordinated Approach and the aspects of the complaint process that are not covered by the Coordinated Approach, (iii) executing certain procedures to assess U.S. Bank's and U.S. Bank's vendor's execution of the outreach and intake processes, (iv) incorporating all applicable claims and complaints into the Foreclosure Review Services, and (v) performing an independent review of each in-scope complaint and reporting any observations and differences, to include recommendations as to proposed remediation and/or compensation to be made to each borrower identified by the independent consultant as one who suffered, or may suffer financial injury in accordance with the August 29, 2011 OCC and FRB Guidance on Financial Injury or Other Remediation. The independent consultant will also provide observations and recommendations to U.S. Bank and the OCC designed to achieve the objectives of the notification process.

Pursuant to the OCC's guidance, the Foreclosure Review Services must include (i) all complaints received through the borrower outreach process established per this guidance, and (ii) complaints received from borrowers through any channel (directly by U.S. Bank, attorney generals, state banking agencies and all other regulatory agencies) since April 13, 2011, that are regarding residential mortgage foreclosure actions that were initiated, pending, or completed during the Review Period. Complaints for borrowers in active litigation must be included if they are otherwise in-scope. All in-scope complaints received through the borrower outreach process, from the launch of the outreach process (with a launch target date no later than September 30, 2011) to the cut-off date (120 calendar days from the launch date), will be subjected to the Foreclosure Review Services consistent with the terms above.

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The borrower outreach process is expected by the OCC to be a distinct, separate process from U.S. Bank's existing customer service channel. U.S. Bank will employ a vendor ("Complaint Intake Vendor") to assist with portions of the intake process, in line with the Coordinated Approach. The Complaint Intake Vendor will be engaged by and work at the direction of U.S. Bank. PwC will have no contractual relationship with the Complaint Intake Vendor. All complaints received through the borrower outreach process will be logged by U.S. Bank or the Complaint Intake Vendor. Complaints filed through the borrower outreach process cannot be excluded from remedies provided by the Foreclosure Review unless a determination is made that the complaint is not in-scope, a process which will be subject to evaluation by the independent consultant as further discussed below. The independent consultant will obtain from U.S. Bank and evaluate the reporting to the OCC of the nature and resolution of each complaint received regarding (i) complaints received through U.S. Bank's borrower outreach process, (ii) U.S. Bank's exclusions of complaints from the Foreclosure Review and U.S. Bank's reason for exclusion, (iii) U.S. Bank's resolution of the complaint, and (iv) other data as further described herein.

The general framework for the complaint process is outlined below:

- <u>Loan Population</u> - U.S. Bank will be responsible for identifying the loans that are responsive to the Consent Order and providing a detailed description of the process used to gather the data. PwC will understand the process used by U.S. Bank to gather data related to such loans, and will perform procedures designed to evaluate that process.

- <u>Notification Process / Borrower Communication</u>

    - In conjunction with the other servicers, U.S. Bank will design, develop and execute the Coordinated Approach to notify the borrowers associated with the loans identified as responsive to the Consent Order of their right to issue a complaint and the process for doing so. At a minimum, this effort will include (1) direct mail to the best available address for the borrowers, (2) address tracing and re-mailing to those borrowers for whom mail is returned, (3) thorough tracing and reporting of all efforts used to reach borrowers, (4) public advertising of the complaint process, to potentially reach those borrowers who are not reachable through other means, and (5) through the use of internet websites.

    - With respect to direct mail, the OCC's current guidelines are as follows: (1) mail notifications will be subject to review by the OCC, (2), the OCC will contact state attorney generals, the Department of Justice, and other federal regulatory agencies and invite them to identify borrowers who filed a complaint with their office during the in-scope time period, and to submit any of those complaints for evaluation and consideration as appropriate, and (3) U.S. Bank will conduct outreach to neighborhood and not-for-profit groups so that they may educate their constituents of the borrower complaint process. Direct mailings will be conducted by the Complaint Intake Vendor in accordance with the schedule and process outlined by the servicers' Coordinated Approach.

    - With respect to advertisements, the OCC's guidelines are that the advertising will be included in (1) national newspapers and/or prominent publications and (2) selected local newspapers based on geographical concentration of relevant borrowers. Advertisements will be designed and distributed in accordance with the schedule and process outlined by the servicers' coordinated advertising approach.

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- With respect to the internet channel and/or other advertising related matters, the OCC's current guidelines include the following: (1) a dedicated post office box to receive mailed responses from borrowers, (2) a dedicated website within U.S. Bank's website domain where borrowers can submit a complaint/claim on-line; the website will contain information and processes for submission of complaints electronically with email acknowledgement of receipt of the complaint, (3) outreach programs through the internet, including email addresses, (4) consideration of the use of social media or social networks to publicize the complaint process or to facilitate submission of a complaint, and (5) a dedicated toll free number to be used by borrowers with complaints. The Coordinated Approach will provide requirements for the website and an approach for the call center. The website and the call center will be hosted by the Complaint Intake Vendor.

- U.S. Bank anticipates that certain direct mail to in-scope borrowers could be returned if the borrower's mailing address was same as that of the related foreclosed property. Accordingly, a skip tracing process is expected to be put in place to handle returned mail and to trace the borrower's current address. It is required that the Complaint Intake Vendor will execute this process. Related to return mail, the OCC has the expectation that (1) there will be a dedicated post office box for receiving returned mail, (2) the Complaint Intake Vendor will use skip tracing methods to identify the borrower's current address, and (3) multiple attempts will be made to locate and contact the borrower if communication is returned. U.S. Bank will utilize a skip tracing process to be designed as part of the Coordinated Approach.

- PwC will leverage the Advisory Process to assist management with U.S. Bank in providing input on the design and development of the Coordinated Approach, U.S. Bank-specific implementation of the Coordinated Approach, and the aspects of the complaint process that are not covered by the Coordinated Approach, with respect to the notification process.

- The OCC's expectations with respect to the content of the notification material will include at a minimum, the following information: (1) why the borrower is being contacted, (2) how eligibility for the notification/contact was determined, (3) necessary information that U.S. Bank will need from the borrower upon response, (4) the channels available for the borrower to contact U.S. Bank, (5) the timeframe for filing a complaint with U.S. Bank and, (6) what to expect from the claims/complaint process, including when to expect a response.

- At the time of the writing of this engagement letter, it is required that U.S. Bank engage a qualified third party vendor to assist in the execution of the notification process. Upon engagement of the Complaint Intake Vendor, subject to the non-objection of the OCC, PwC will advise U.S. Bank on the OCC guidance related to the borrower outreach process.

- <u>Claim/Complaint Support and Intake Process (i.e., Receipt and Processing)</u>

  - In conjunction with the other servicers, U.S. Bank will develop and execute the Coordinated Approach to receive the complaints and/or claims relevant to the Foreclosure Review, using a Complaint Intake Vendor and U.S. Bank resources that are dedicated to this effort. At a minimum, this effort will include (1) establishing the means for the borrowers to gain

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clarity about their rights to make a complaint or claim via a website or mail, (2) providing a structured intake process that will allow the borrower to categorize the nature of complaint and provide relevant information and documentation to support the complaint, (3) developing a plan for status reporting to those borrowers who make claims/complaints through this process, (4) providing complete tracking and reporting of all contact with borrowers relating to the Foreclosure Review effort, and (5) developing a means for all claims/complaints received and supporting documents to be incorporated into the Foreclosure Review.

- PwC will leverage the Advisory Process to assist management for U.S. Bank' in providing input on the design and development of the Coordinated Approach, U.S. Bank-specific implementation of the Coordinated Approach, and the aspects of the complaint process that are not covered by the Coordinated Approach, with respect to handling inbound complaints. The process will use the services of the Complaint Intake Vendor to receive claim/complaint submissions, document and store such claims/complaints, filter the nature/extent of the claims/complaints, forwarding/transferring the claims/complaints to U.S. Bank for further analyses and a borrower follow-up process.

- PwC will advise U.S. Bank regarding training with respect to the execution of the claim/complaint intake process. This training may include (1) key information to be collected, (2) information on the forwarding / transferring of in-scope complaints from the normal customer service process, and (3) relevant foreclosure complaint scripts, frequently asked questions and/or other materials.

- U.S. Bank and the Complaint Intake Vendor will be responsible for executing the claim/complaint intake process and providing updates and tracking to PwC, and conducting its own procedures to test the process. The intake process should provide a consistent set of questions to be answered by the borrowers including, but not limited to (1) current contact information, (2) eligibility determination questions, (3) the specific nature of the complaint, and (4) identification of any previous complaints by the borrower, where applicable.

- PwC will evaluate the claim/complaint process and will provide observations and recommendations to U.S. Bank and the OCC to achieve the objectives of the claim/complaint process. This may include (1) monitoring a judgmental sample of calls by the customer service representatives to assess the appropriate handling of claims/complaints, and providing feedback to the customer services representative team, (2) assessing performance data such as call wait times and dropped calls to provide information to help U.S. Bank determine the adequacy of technology resources and staffing levels, and (3) providing recommendations to update scripts and procedures for continued improvement of the claim/complaint process.

- U.S. Bank will also direct the Complaint Intake Vendor to provide updates and tracking to PwC for purposes of PwC's analyses related to the Foreclosure Review Services.

- With respect to the complaint resolution process, all complaints will need to be logged by U.S. Bank, including out-of-scope claims/complaints. For complaints received by the

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Complaint Intake Vendor, this vendor will forward all complaints to U.S. Bank. It is the responsibility of U.S. Bank to evaluate whether the complaint is in-scope for the Review Period and/or any immediate action is necessary with respect to the claim/complaint. U.S. Bank will be responsible for assembling the documents necessary for the review of any in-scope complaints. U.S. Bank will then forward the in-scope complaints, a summary of U.S. Bank's immediate actions, and the assembled documents to PwC for PwC's independent assessment. PwC's assessment will be independent of any assessment previously prepared by U.S. Bank. To the extent any immediate remedial action is required or desired by U.S. Bank, such actions make be taken subject to subsequent independent evaluation by PwC and any additional guidance for the Foreclosure Review remediation plan approved by the OCC.

- If the nature of the borrower inquiry does not pertain to in-scope mortgages/foreclosures, such borrower contact will be transferred to U.S. Bank's existing customer service channels via defined transfer/hand-off processes.

- U.S. Bank will be responsible for documenting and storing all complaints in a database that will be archived per U.S. Bank's existing policies and a written acknowledgement is expected to be provided to the borrower, within seven (7) calendar days of the receipt of the complaint by the Complaint Intake Vendor.

- Response

    - All complaints are to receive a written response within the number of days indicated in the written acknowledgement. In the written response, borrowers will be provided information that outlines the results of the analysis that addresses all issues previously raised by the borrower. If the results of U.S. Bank's analysis determine that remediation is required, the borrower will be informed of this in a written response and will state that a remediation is forthcoming within a specified time period following approval by U.S. Bank.

    - U.S. Bank and the Complaint Intake Vendor will be responsible for the infrastructure required to handle the complaints, and it is the OCC's expectation that the infrastructure would include configuration of call center technology, web forms for complaints intake, and a database to document complaints received.

    - On a monthly basis, U.S. Bank will report to the OCC, in a standardized format that includes loan level information and aggregate volume tracking, the following data points: (1) number of complaints received, (2) type or nature of complaints received, (3) number of complaints in-scope and out-of-scope, (4) number of complaints acknowledged, (5) number of complaints in process, (6) number of complaints not yet analyzed, (7) number of complaints responded to, (8) complaints disposition, (9) number of complaints requiring remediation, (10) number of complaints remediated, (11) aging reports as warranted/where applicable, and (12) a comments section to provide other pertinent information, as applicable.

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- Incorporation of Written Claims/Complaints into the Foreclosure Review Services of the Independent Consultant

    - For all claims/complaints received meeting the aforementioned criteria, PwC will perform only the applicable Foreclosure Review procedure (a) - (h) as described above that is specific to the nature of the borrower's claim/complaint and evaluate only that specific Consent Order requirement where the nature/form of the claim/complaint is specific to a given Consent Order requirement. If the claim/complaint is not specific and/or multiple Consent Order requirements are specified in the claim/complaint, an assessment of Foreclosure Review procedures (a) - (h) will be performed.

    - In addition to the aforementioned assessment of the applicable Foreclosure Review Services described above associated with in-scope claims/complaints, PwC will evaluate U.S. Bank's processes for the categorization and/or filtering of in-scope versus out-of-scope claims.

    - PwC will request any additional documents from U.S. Bank that may be necessary to complete the Foreclosure Review Services related to the in-scope claims/complaints. U.S. Bank will be responsible for gathering and/or assembling these documents for PwC's evaluation purposes.

    - To the extent any patterns across claims/complaints that have been received are identified, PwC will provide such observations to U.S. Bank and/or the OCC for further discussion purposes.

    - PwC will incorporate the results of the applicable Foreclosure Review Services associated with the received claims/complaints within the deliverables associated with this engagement.

    - Quality assurance activities will be extended to the Foreclosure Review Services associated with the received claims/complaints similar to the quality assurance activities related to the initial base and risk-based sample determinations as previously discussed herein.

Any direct communication with the borrower will be conducted by U.S. Bank or the Complaint Intake Vendor.

Ancillary to the provision services described above, PwC will use the following "Advisory Process" to create the documents that will be used by U.S. Bank specific to the claim/complaint process:

1. Where available, PwC will provide initial generic examples of the document based on initial understanding of the objectives of the assignment.

2. PwC will meet with U.S. Bank management to discuss the sample document or the expected content of the first draft of a document where no sample exists, to firm up PwC's understanding of the objectives, and to discuss how the generic document should be adjusted/drafted to make it U.S. Bank specific. In the discussions, PwC will utilize its experience and knowledge of leading practices to facilitate U.S. Bank management in making the decisions, determinations, etc. that U.S. Bank deems necessary for inclusion in the document.

3. Following these discussion, PwC will revise the generic document as agreed with U.S. Bank management, and/or create a first draft of a U.S. Bank-specific document for U.S. Bank management to review.

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4. U.S. Bank management will take the initial draft, and apply its in-house expertise and experience to either make those changes that they consider necessary or to provide comments/instructions to PwC regarding such changes to be made by PwC.

5. PwC will analyze the amended deliverable or U.S. Bank's comments/instructions and make observations/recommendations.

6. Based upon U.S. Bank management's decisions regarding PwC's observations/recommendations, PwC will incorporate changes into the document.

7. U.S. Bank management will decide on the final content, adopt the document as its own and approve/finalize.

Access to Information and Privileged Information

We understand that we will be required to execute a written agreement with the OCC providing for the OCC's prompt and complete access to documents and information created by or in the possession of any of the parties with respect to the Foreclosure Review. Pursuant to Section 607 of the Financial Services Regulatory Relief Act of 2006, 12 U.S.C. § 1828(x) ("FSRRA) and applicable regulatory requirements, including the nondisclosure provisions of 12 C.F.R. § 4.32 and § 4.36(b), to the extent that information and/or documents are provided by PwC, Gibson or U.S. Bank in connection with the Foreclosure Review pursuant to an OCC request, the OCC, PwC, Gibson and U.S. Bank do not construe compliance with the OCC request as waiving, destroying or otherwise affecting, in any manner or to any extent, the protection of the attorney-client privilege, the attorney work product doctrine, or any other claim of privilege or protection with respect to any person or entity other than the OCC ("Third Party"). We also understand that, consistent with the FSRRA and the agreement of the OCC and U.S. Bank, to the extent that U.S. Bank shares with PwC, Gibson and/or the OCC any information relating to the Foreclosure Review, including communications between and among U.S. Bank and counsel other than Gibson ("Other Counsel") and/or any documentation prepared by Other Counsel, U.S. Bank does not intend to waive or otherwise affect, and is not waiving or otherwise affecting, in any manner or to any extent, the protection of the attorney-client privilege, the attorney work product doctrine, or any other claim of privilege or protection with respect to any Third Party.

The information and documentation that PwC provides to the OCC in connection with the Foreclosure Review, including the Foreclosure Report, Gibson's legal advice and conclusions, and PwC's workpapers only are being provided to the OCC for the purpose of fulfilling the requirements of the Foreclosure Review and to facilitate the OCC's supervisory responsibilities.

It is our understanding that the OCC will maintain requested information and documentation as confidential, non-public OCC information under applicable rules and regulations, including 12 C.F.R. § 4.32 and the non-disclosure provisions of 12 C.F.R. § 4.32 and § 4.36(b), and that it will not disclose such information or documentation to any Third Party, except to the extent that the OCC determines that the release or disclosure of the information or documentation is required by law.

Should the OCC receive a subpoena or other request for information or documentation from another governmental authority or other Third Party, it is our understanding that the OCC will review the request for access to such information or documentation in accordance with the requirements of the OCC's applicable rules, including 12 C.F.R. Part 4.

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Should U.S. Bank and/or U.S. Bank's external counsel receive a governmental or Third Party subpoena for such information, U.S. Bank will notify PwC, PwC's external counsel, and Gibson so that these parties may act to protect any claim of privilege with respect to such information. Should PwC and/or PwC's external counsel receive a governmental or Third Party subpoena for such information, PwC will notify U.S. Bank, U.S. Bank's external counsel, and Gibson.

Progress Reporting and Communications with the OCC

We understand that the OCC will want to receive periodic updates throughout the timeline of this engagement with respect to the progression of the Foreclosure Review Services discussed herein as it relates to the initial base sample and risk-based sample populations, the post-Consent Order claim/complaint process and/or other specific aspects of this engagement. These updates are likely to be facilitated through the use of written updates as well as through in-person meetings between the OCC and PwC. As previously indicated in the *Independence of PwC as Independent Consultant* section of this engagement letter, we understand that the conduct of the Foreclosure Review Services shall be subject to the monitoring, oversight and direction of the OCC. PwC agrees to promptly comply with all written comments, directions and instructions of the OCC concerning the conduct of the Foreclosure Review Services consistent with professional standards, and that it will promptly provide any documents, workpapers, materials or other information requested by the OCC. Additionally, PwC agrees to provide regular progress reports, updates and information concerning the conduct of the Foreclosure Review Services to the OCC, as directed by the OCC.

Upon approval of the engagement letter by the OCC, PwC will commence meetings with the OCC regarding the form, nature, extent and frequency of the progress reporting and regular communications with the OCC.

Additionally, the progress reporting that PwC will provide to U.S. Bank at regular intervals throughout the course of the Foreclosure Review will also be made available for the OCC as part of the OCC's review and oversight of this engagement.

Deliverables

We expect to provide you with Deliverables prepared for and delivered to you under this Agreement, including the following: PwC will prepare a written report detailing the observations of the engagement ("Foreclosure Report"). It is expected that immediately upon completion, the Foreclosure Report will be submitted to the Deputy Comptroller, Examiner-in-Charge, and the Company's Compliance Committee of its Board of Directors. We will make any workpapers associated with the Foreclosure Review available to the OCC upon its written request, which PwC understands will be non-public OCC information and subject to the OCC's nondisclosure provisions, including 12 C.F.R. §§ 4.32, 4.36 and 4.37, and its customary examination privilege, and that the provision of such materials to the OCC will not waive any privilege or related defense with respect to Third Parties.

You will own all Deliverables except as follows: we own our working papers, preexisting materials and any general skills, know-how, processes, or other intellectual property (including a non-U.S. Bank specific version of any Deliverables) which we may have discovered or created as a result of the Services. You have a nonexclusive, non-transferable license to use such materials included in the Deliverables for your own internal use as part of such Deliverables.

In addition to Deliverables, we may develop software or other electronic tools to assist us with an engagement. If we make these available to you, they are provided "as is" and your use of these tools is at your own risk.

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Notwithstanding anything to the contrary in this Agreement, you shall retain ownership of all of your own materials, proprietary information and intellectual property, including such materials, proprietary information or intellectual property used in connection with the Foreclosure Review or in the creation of the Foreclosure Report or other Deliverables, and we shall not obtain any right, title or interest in such materials, proprietary information or intellectual property.

Use of Deliverables

PwC is providing the Services and Deliverables solely for your use and benefit pursuant to a client relationship exclusively with you. The Services and Deliverables are not intended for a third party's use, benefit or reliance and PwC disclaims any contractual or other responsibility or duty of care to others based upon these Services or Deliverables or advice we provide. You shall not discuss the Services with or disclose Deliverables to any third party, or otherwise disclose the Services or Deliverables without PwC's prior written consent.

Notwithstanding anything to the contrary in this Agreement, you may discuss the Services and/or disclose the Deliverables to (i) relevant regulatory bodies with jurisdiction over you, including the OCC, or (ii) your independent counsel retained in connection with the Consent Order without PwC's prior written consent. The Company may provide the Deliverables to the relevant regulatory bodies, including the OCC, which will be granted full and timely access to PwC's related workpapers upon written request. We understand that the Deliverables and any other information or documentation that is provided to the OCC in connection with the Foreclosure Review will be non-public OCC information and subject to the OCC's nondisclosure provisions, including 12 C.F.R. §§ 4.32, 4.36 and 4.37, and the customary examination privilege of the OCC, and, to the extent that the Deliverables or any other information or documentation are provided to any other relevant banking regulatory agency with jurisdiction over U.S. Bank, that the Deliverables, information and documentation will be subject to the nondisclosure provisions of that relevant banking regulatory agency, including, but not limited to, the Federal Reserve Board (*e.g.*, 12 C.F.R. §§ 261.2 and 261.22) and the Federal Deposit Insurance Corporation (*e.g.*, 12 C.F.R. §§ 309.2, 309.5, and 309.6). We also understand that, pursuant to the FSRRA, the provision of the Deliverables and any other information or documentation to the OCC or another relevant banking regulatory agency is not intended to waive, destroy or otherwise affect, and does not waive, destroy or otherwise affect, in any manner or to any extent, the protection of the attorney work doctrine, the attorney client privilege or any other claim of privilege or related defense that can be asserted by U.S. Bank with respect to any Third Party.

You may disclose any materials that do not contain PwC's name or other information that could identify PwC as the source (either because PwC provided a Deliverable without identifying information or because you subsequently removed it) to any third party if you first accept and represent them as its own and you make no reference to PwC in connection with such materials.

U.S. Bank shall indemnify PwC and the Beneficiaries (as defined below) against all third-party claims (including, without limitation, claims by Gibson) and damages arising from or relating to the Services or Deliverables, except to the extent finally determined to have resulted from PwC's gross negligence or intentional misconduct relating to such Services and/or Deliverables.

Timeline

Pursuant to the terms of the Consent Order, within 45 days of the issuance of the Consent Order, U.S. Bank will retain an independent consultant acceptable to the Deputy Comptroller and the Examiner-in-Charge to conduct the Foreclosure Review. Within 15 days of the engagement of the independent consultant, but prior to the commencement of the Foreclosure Review, U.S. Bank will submit to the Deputy Comptroller and Examiner-in-Charge, the engagement letter of the independent consultant for approval. Completion of the Foreclosure Review is required within 120 days from approval of the engagement letter. The independent consultant shall prepare a written report detailing the findings of the Foreclosure Review which is to be completed within 30 days of the completion of the Foreclosure Review. Within 45 days of the submission of

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the written report to the OCC, U.S. Bank shall submit a plan, acceptable to the OCC, to remediate all financial injury to borrowers caused by any errors, misrepresentations, or other deficiencies identified in the written report. Within 60 days after the OCC provides supervisory non-objection to the plan to remediate all financial injury to borrowers, U.S. Bank shall make all reimbursement and remediation payments and provide all credits required by such plan, and provide the OCC with a report detailing such payments and credits.

Completion of the initial samples for the Foreclosure Review Services as described above is currently anticipated within approximately 90 days of the approval of the engagement letter, with acknowledgment that additional sampling may be required based on the results of the initial samples. The entire Foreclosure Review will be completed not later than 120 days after the OCC's approval of the engagement letter and/or within an appropriate timeframe pursuant to the OCC-specified commencement and closure of the complaint process described herein.

Our ability to perform the Services within the proposed timeline may be impacted by the sample size, U.S. Bank's ability to provide the necessary, complete and accurate documentation and information in a timely manner, and the ability of independent legal counsel to complete the relevant legal analysis and provide the legal conclusions that may be required for PwC to complete its performance of the Services. In the event that we anticipate that our timelines will be impacted we will notify you immediately.

Confidentiality

"Confidential Information" means non-public information that a party marks as "confidential" or "proprietary" or that otherwise should be understood by a reasonable person to be confidential or proprietary in nature [redacted] All terms of this Agreement, including but not limited to fee and expense structure, are considered confidential. Confidential Information does not include any information which (i) is rightfully known to the recipient prior to its disclosure; (ii) is released to any other person or entity (including governmental agencies) without restriction; (iii) is independently developed by the recipient without use of or reliance on Confidential Information; or (iv) is or later becomes publicly available without violation of this Agreement or may be lawfully obtained by a party from a non-party. All parties will protect the confidentiality of Confidential Information that it receives from the other parties, except as required by applicable law, statute, rule, regulation or professional standard, and will not disclose or use such Confidential Information without the other parties' prior written consent. If disclosure is required by law, statute, rule or regulation (including any subpoena or other similar form of process), or by professional standards, the party to which the request for disclosure is made shall (other than in connection with routine supervisory examinations by regulatory authorities with jurisdiction over the party and without breaching any legal or regulatory requirement) provide the other parties with prior prompt written notice thereof and, if practicable under the circumstances, allow the other parties to seek a restraining order or other appropriate relief. All Confidential Information will also be treated in accordance with Exhibit A.

Your Responsibilities

Our role is advisory only. You are responsible for all management functions and decisions relating to this Agreement, including evaluating and accepting the adequacy of the scope of the Services in addressing your needs. You are also responsible for the results achieved from using the Services or Deliverables, and it is your responsibility to establish and maintain your internal controls. You will designate a competent member of management to oversee the Services. We expect that you will provide timely, accurate and complete information and reasonable assistance, and we will perform the engagement on that basis. In addition:

- The Company and/or its independent legal counsel will make available the relevant criteria for the evaluation (e.g., federal, state and local laws) during the first week of the engagement.

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- The Company will provide all necessary population information in order to identify and facilitate sample selections. The Company is responsible for the integrity of the population files used to identify all samples.
- For those foreclosure actions selected in the samples, the Company will provide all documentation necessary to evaluate the action against the criteria - and such documentation will be accurate and complete in all material respects.
- The Company is responsible for the accuracy of all data provided to PwC as part of this engagement as well as the accuracy of any data embedded within the source systems that generate information provided to PwC as part of this engagement.
- The Company is responsible for any potential resolution of observations identified as part of the engagement.
- The Company will provide sufficient facilities and computing resources for PwC to execute their assigned tasks. This may include, but is not limited to, computers, desks, telephones and networking facilities.
- All assessments will assume that the documentation presented to the PwC team prior to the initiation of work efforts is the only available documentation, except as otherwise agreed to by the parties. All assessments will be performed based on the point in time of the initiation of our Foreclosure Review Services.

PwC's Team Structure and Industry Experience

The team that PwC will commit to this engagement has a combination of knowledge and experience with mortgage servicing, default management and, in particular, foreclosures. Additionally, the PwC engagement team will be complemented with resources with significant experience in the evaluation of mortgage servicers' compliance with a variety of previously established industry servicing criteria - including but not limited to loss modification programs (e.g., Regulation AB, the Uniform Single Attestation Program ("USAP"), HUD, etc.).

The overall leaders of the PwC team will include the following individuals:

[redacted]
Consumer Finance Group Partner

[redacted]

[redacted]
Senior Manger

[redacted]

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[redacted]
Manager

[redacted]

The aforementioned engagement team leaders will be supplemented with various other partner, senior manager/managing director, and/or manager/director level resources as considered necessary given the scope and complexity of the procedures to be performed as outlined within this engagement letter. Any work performed by staff associates with respect to the Foreclosure Review Services will be subject to a first-level review by a designated senior associate team member. An additional, second-level review of any significant findings, unique and/or unusual facts, significant follow-up items and/or potential identified observations/differences that are summarized within the first-level review will be performed by a senior manager/managing director or manager/director level PwC team member.

Further quality assurance activities of the PwC team will include, but not necessarily be limited to the following: (1) a standardized on-boarding program for every team member who participates on the engagement, (2) use of standardized templates that are customized at an individual state level that will be utilized consistently throughout the initial base and risk-based sampling activities, (3) groupings of the PwC team members (including the senior associate and manager resources) at a state level to promote consistency, efficiency and effectiveness of the completion of the customized state level templates, and (4) regular team meetings focused on various aspects of the engagement including work product considerations, e.g., documentation, issue resolution, etc.

Fees and Expenses

Our fees are based on the time required by our professionals to complete the engagement. Individual hourly rates vary according to the experience and skill required. PwC's fees are based on the time required by the individual specialists assigned to the engagement. Our fees for the above work will be billed on a time and materials basis which will not exceed the following rates:

Level	Not-to-exceed Hourly Rate
Partner	[redacted]
Director/Sr Manager	[redacted]
Manager	[redacted]
Senior Associate	[redacted]
Associate	[redacted]

PwC also will bill you for our reasonable out-of-pocket expenses, any applicable sales, use or value added tax, and internal per-ticket charges for booking travel. Invoices are due within 30 days of the invoice date. Reasonable out-of-pocket expenses will include any fees and/or related reasonable out-of-pocket expenses of PwC's external counsel to be engaged and/or any other professional advisors deemed necessary to meet the OCC guidance as described within the Consent Order and/or related verbal and written guidance.

Overall fees associated with this engagement are dependent upon multiple key variables including but not limited to the following: overall sample sizes, extent of Consent Order guidance to be assessed for all sample sizes (including both the initial base sample and the risk-based sample determinations), the hours required to

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complete the Consent Order requirement file assessment for any given sample, the volume of claim/complaint activity associated with the post-Consent Order complaint process, and the number of PwC team members involved with the engagement.

Preliminary estimates of sample sizes are included in this engagement letter where possible for both the initial base sample and risk-based sample determinations. Likewise, preliminary indications of which Consent Order requirements are in-scope for the initial base sample and risk-based sample determinations are also included in this engagement letter. Complaint volume expectations are currently unknown and will be determined upon commencement of the activities previously discussed within this engagement letter. Based on the multiple variables described above and to complete the activities contemplated within this engagement letter within U.S. Bank's desired timeline, PwC staffing levels could vary significantly but will likely be in excess of 150 team members for a substantial portion of fieldwork.

The aforementioned estimates are for the initial base sample and initial risk-based sample determinations only. If supplemental sampling is required as a result of the initial findings, the fees associated with such additional sampling will be estimated based on the incremental number of files/additional samples to be evaluated, the Consent Order requirements applicable to the supplemental samples and expectations specific to the hourly effort to complete the assessment of the supplemental samples.

Termination and Dispute Resolution

Any party to this Agreement may terminate the Services by giving written notice to that effect. Subject to the provisions of Exhibit A, upon termination each party will return or irretrievably destroy all Confidential Information of the other party that it has in its possession, including any information stored on its own equipment, and upon request provide the other party with a certificate attesting the destruction. Notwithstanding anything to the contrary in this Agreement or Exhibit A, PwC may keep its working papers, and such copies of the Deliverables and U.S. Bank's Confidential Information to comply with its document retention policies or in accordance with applicable law, rule, regulation or professional standards. Any copies of U.S. Bank's Confidential Information so kept shall be retained in accordance with the terms of this Agreement. Further, the parties will work to ensure the termination of Services or transfer of Services to another service provider selected by U.S. Bank (which may include U.S. Bank) is orderly and is non-disruptive to the business continuation of each party. Notwithstanding the foregoing, if U.S. Bank terminates the Agreement without cause, U.S. Bank will remain obligated to pay for all undisputed fees and expenses incurred prior to the effective date of termination. PwC will furnish to U.S. Bank the latest version of any work product in progress upon the effective date of termination, in the format mutually agreed to by the parties. U.S. Bank acknowledges and agrees that any such drafts or works in progress are provided "as is" and are solely for U.S. Bank's convenience. PwC expressly disclaims any and all responsibility and liability with respect to any drafts or works in progress provided to U.S. Bank, and such drafts or works in progress may not be relied upon or attributed to PwC unless PwC specifically reduces such draft to a final writing.

Any unresolved dispute relating in any way to the Services or this Agreement shall be resolved by arbitration. The arbitration will be conducted in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution then in effect. The arbitration will be conducted before a panel of three arbitrators. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort. It shall also have no power to award damages inconsistent with the Limitations of Liability provisions below. Judgment on any arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential. You accept and acknowledge that any demand for arbitration arising from or in connection with the Services must be issued within one year from the date you became aware or should reasonably have become aware of the facts that give rise to our alleged liability and in any event no later than two years after any such cause of action accrued.

This Agreement and any dispute relating to the Services will be governed by and construed, interpreted and enforced in accordance with the laws of the State of New York, without giving effect to any provisions relating to conflict of laws that require the laws of another jurisdiction to apply.

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Limitations on Liability

[redacted]

Other PwC Firms

PwC is the U.S. firm of the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PwC, the "Other PwC Firms"). PwC may draw on the resources of and/or subcontract to its subsidiaries, the Other PwC Firms and/or third party contractors and subcontractors (each, a "PwC Subcontractor"), in each case within or outside of the United States in connection with the provision of the Services and/or for internal, administrative and/or regulatory compliance purposes. Notwithstanding anything to the contrary in this Agreement (including Exhibit A hereto), U.S. Bank agrees that PwC may provide information PwC receives in connection with this Agreement to the PwC Subcontractors for such purposes. PwC will be solely responsible for the provision of the Services (including those performed by the PwC Subcontractors) and for the protection of the information provided to the PwC Subcontractors. The PwC Subcontractors and the respective partners, principals and employees of PwC and the PwC Subcontractors (collectively the "Beneficiaries") shall have no liability or obligations arising out of this Agreement. U.S. Bank agrees to: (a) bring any claim or other legal proceeding of any nature arising from the Services against PwC and not against the Beneficiaries; and (b) ensure or procure that any affiliates or subsidiaries of U.S. Bank that receive or benefit from the Services hereunder (collectively, "your Subsidiaries") do not assert any such claim or other legal proceeding against PwC or the Beneficiaries. If any of your Subsidiaries receive Services or the benefit of the Services under this Agreement, U.S. Bank agrees to provide a copy of this Agreement to your Subsidiaries, and U.S. Bank will notify them that although the Beneficiaries may interact with them, the delivery of the Services is governed by the terms of this Agreement (including the liability limitations herein), and your Subsidiaries should notify U.S. Bank of any disputes or potential claims arising from the Services. While PwC is entering into this Agreement on its own behalf, this section also is intended for the benefit of the Beneficiaries.

Other Matters

PwC is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the Services we provide, non-CPA owners may be involved in providing services to you now or in the future.

No party to this Agreement may assign or transfer this Agreement, or any rights, obligations, claims or proceeds from claims arising under it, without the prior written consent of the other parties, and any assignment without such consent shall be void and invalid. If any provision of this Agreement is found to be unenforceable, the remainder of this Agreement shall be enforced to the extent permitted by law. If we perform the Services prior to both parties executing this Agreement, this Agreement shall be effective as of the date we began the Services. You agree we may use your name in experience citations and recruiting materials. This Agreement supersedes any prior understandings, proposals or agreements with respect to the Services, and any changes must be agreed to in writing through an amendment to this Agreement or a change order.

By entering into this Agreement, you are binding your Subsidiaries to the extent that you have the authority to do so. We disclaim any contractual or other responsibility or duty of care to any other subsidiaries or affiliates.

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We are pleased to have the opportunity to provide services to you. If you have any questions about this Agreement, please discuss them with [redacted] If the Services and terms outlined in this Agreement are acceptable, please sign one copy of this Agreement in the space provided and return it to the undersigned. You may return the signed copy to me by mail or air courier to [redacted] by facsimile to my attention at [redacted] or attached as a pdf, jpeg or similar file type to an e-mail to me at [redacted]

Very truly yours,

[redacted]

Partner

ACKNOWLEDGED AND AGREED [redacted]

U.S. Bank National Association [redacted]

Signature of client official: [redacted]

Please print name: [redacted]

Title: [redacted]

Date: 9/28/11

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EXHIBIT A - [redacted]

[redacted]

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[redacted]

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[redacted]

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Exhibit B - Permissible Fees

U.S. Bank has retained outside counsel to identify all potential state legal requirements or limitations associated with fees potentially charged at any time during the foreclosure proceeding. Counsel has identified those fees on a state-by-state basis, and this information will be utilized in performing the Foreclosure Review Services discussed herein. These potential fees include:

- advertising / publication fee
- appraisal / BPO costs
- attorneys' fees
- copying costs
- court / filing fees
- statutory mailing costs
- mailing / courier fees
- NSF fees
- posting notice of default / sale
- postponement fee
- process / service / summons fee / costs
- property inspection fees
- property preservation fees
- recording / reconveyance fees
- rescission fees
- sale fees
- sheriff's fees for conducting sale
- sheriff's fees for securing property
- skip trace fees
- title / deed costs
- trustee fees
- trustee sale guarantee ("TSG") fees / title elimination fees