

**FIRST AMENDED AND RESTATED
TRUST SETTLEMENT AGREEMENT
(BCAP 2007-AA2)**

This First Amended and Restated Trust Settlement Agreement (the “Agreement”), dated as of March 1, 2017, (the “Execution Date”), is made by and among Bank of America, National Association (“Bank of America”) and Countrywide Home Loans, Inc. (“Countrywide”), and (1) the National Credit Union Administration in its capacity as an Agency of the Executive Branch of the United States and as Guarantor of the NCUA Guaranteed Notes Trust 2011-R4 (“NCUA”), (2) The Bank of New York Mellon (“BNYM”), not in its individual capacity, but solely as the Indenture Trustee of NCUA Guaranteed Notes Trust 2011-R4 which holds an interest in the Trust (as defined below), (3) Forethought Life Insurance Company (“Forethought”) (collectively NCUA, BNYM, and Forethought are referred to as the “Initiating Parties”), and (4) upon acceptance as described below, Deutsche Bank National Trust Company (the “Trustee”), solely in its capacity as trustee of the BCAP LLC Trust 2007-AA2 (the “Trust”). Each of Bank of America, Countrywide, the Initiating Parties, and, upon acceptance as described below, the Trustee, individually is a “Party” hereto, and together they constitute the “Parties.” Certain capitalized terms used herein are defined in Section 1 of this Agreement. Other capitalized terms used but not defined herein shall have the meaning assigned to them in the TA (as defined below).

Recitals

A. On or about May 2015, counsel to the Initiating Parties caused the Trustee to circulate a notice to certificateholders in a number of trusts, including the Trust, regarding potential claims that may be brought against Bank of America and Countrywide with respect to those trusts;

B. In June 2015, counsel to the Initiating Parties contacted counsel to Bank of America and Countrywide, and certain of the Initiating Parties and Bank of America and Countrywide commenced a mediation with Robert A. Meyer, Esq., of Loeb & Loeb, Los Angeles, California, serving as mediator (the “Mediator”);

C. Mediation sessions with the Mediator to discuss the claims were held in July and November 2015 and January, February and April 2016;

D. At the April 2016 mediation session, Bank of America and Countrywide, and certain of the Initiating Parties, reached an understanding on the economic terms resolving claims for the Trust, and the Initiating Parties provided Bank of America and Countrywide with a draft settlement agreement;

E. The Initiating Parties, Bank of America and Countrywide negotiated the terms of the settlement agreement and, as of the date hereof, these parties have reached agreement, as described herein, concerning a proposed settlement that, upon acceptance of the terms hereof by the Trustee, would resolve and release certain potential claims under the Transaction Documents (as defined below);

F. This Agreement amends and restates in its entirety the Trust Settlement Agreement (BCAP 2007-AA2), dated as of August 30, 2016, as amended January 27, 2017 and February 24, 2017; and

G. This Agreement is being presented to the Trustee for approval and acceptance as described herein.

Agreement

The Parties, intending to be legally bound, agree as follows:

1. Defined Terms. As used in this Agreement, in addition to the terms otherwise defined herein, the following terms have the meanings set forth below:

“Acceptance Deadline” means the later of (a) April 21, 2017 or (b) if the Trustee exercises the Limited Court Approval Option on or before April 21, 2017, the earlier of (i) thirty days after the Final Court Approval Date or (ii) August 1, 2018, as such dates may be extended by Bank of America pursuant to Section 2(c).

“Agreement” is defined in the Preamble.

“Approval Court” is defined in Section 2(c).

“Approval Proceeding” is defined in Section 11(b).

“BofA-Held Certificate” is defined in Section 2(c).

“Bank of America” is defined in the Preamble.

“Bank of America Persons” means Bank of America, Countrywide, and any Person who is a Related Person to Bank of America or Countrywide.

“Bank of America Persons Released Claims” means, with respect to the Trust, any and all alleged or actual claims, counterclaims, defenses, rights of setoff, rights of rescission, liens, disputes, liabilities, Losses, debts, expenses (including attorney’s fees), obligations, demands, claims for accountings or audits, rights, and causes of action of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, suspected or unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct, indirect, derivative, by subrogation or brought in any other capacity, including claims that previously existed, currently exist, or exist in the future, and arising out of, connected to, or relating to:

(i) the origination, transfer, sale, or delivery by any Bank of America Persons of Mortgage Loans to the Trust or to any other Person pursuant to any of the Transaction Documents and any and all obligations of any Bank of America Persons of any kind relating thereto under the Transaction Documents, including, but not limited to (A) any alleged or actual breach of any covenants, representations and warranties in any of the Transaction Documents or any alleged or actual failure to notify the Trustee of such a

breach, and (B) any alleged or actual obligation to repurchase Mortgage Loans, make payments of any kind, or otherwise compensate the Trust or any other Person under any of the Transaction Documents for any Mortgage Loan on the basis of any such covenants, representations or warranties in any of the Transaction Documents or otherwise or failure to cure any alleged breaches of such covenants, representations and warranties;

(ii) the custody (whether by Bank of America Persons or any other Person) or documentation of Mortgage Loans as such custody or documentation exists as of, or existed prior to, the Settlement Date, including with respect to alleged defective, incomplete or non-existent documentation, as well as issues arising out of or relating to recordation, title, assignment or any other matter relating to legal enforceability of Mortgage Loans, whether pursuant to the TA or other Transaction Document, provided, however, that the Bank of America Persons Released Claims shall not include claims relating to the Custodian's obligation under the Transaction Documents to maintain the Mortgage Files (as defined in the TA) received by the Custodian, nor any ongoing obligation to execute documents or undertake other non-monetary corrective actions in connection with recordation, title, assignment, or enforcement of Mortgage Loans;

(iii) any obligation of any Person, including without limitation any Servicer, Originator or Sponsor, to take any enforcement or other action or provide any notice towards, or with respect to, any matter that is a Released Claim pursuant to clause (i), (ii), (iv), (v) or (vi) of this definition;

(iv) the servicing by any Bank of America Persons of Mortgage Loans (including the timing or sufficiency of such a Servicer's collection, foreclosure and loss mitigation efforts) through the Settlement Date, provided that claims based solely on that Servicer's aggregation and remittance of Mortgage Loan payments, accounting for principal and interest, and preparation of tax-related information in connection with Mortgage Loans and ministerial operation and administration of Mortgage Loans for which that Servicer receives servicing fees are not released;

(v) the distribution of the Payment to, or within, the Trust, and any tax consequences to the Trust or the Certificateholders relating to such distribution, it being understood and agreed that the matters described in this clause (v) shall not be a Released Claim with respect to any current Servicer; or

(vi) any claim for indemnification or contribution with respect to any of the foregoing, except that no provision of this Agreement shall be read to release: (i) any Person's indemnification or reimbursement obligations that run to the personal benefit of the Trustee (and not to the benefit of the Trust) under the terms of the Transaction Documents, or (ii) contribution, set off, common-law indemnity or other claims that run to the personal benefit of the Trustee (and not to the benefit of the Trusts), if any, in the event of a third-party claim against the Trustee, provided, however, that this shall not be construed as a waiver of the N.Y. Gen. Oblig. Law § 15-108 (or any similar, equivalent or analogous federal or state law or legal principle) and Bank of America and Countrywide shall retain any and all rights under N.Y. Gen. Oblig. Law § 15-108 (and any similar, equivalent or analogous law or other legal principle).

“Certificateholder” means each Certificateholder (as defined in the TA) from time to time, and each Certificateholder’s successors in interest, assigns, pledgees and/or transferees.

“Countrywide” is defined in the Preamble.

“Countrywide Sale Agreement” means the Master Mortgage Loan Purchase Agreement, dated August 30, 2006, as amended by that certain Amendment Reg AB dated as of August 30, 2006, in each case between Countrywide and Barclays Bank PLC, and as each may be modified by the Countrywide Assignment Agreement (as defined in the TA).

“Countrywide Servicing” is Countrywide Home Loans Servicing LP and its successors in interest.

“Countrywide Servicing Agreement” means the Servicing Agreement, dated August 30, 2006, between Countrywide Servicing and Barclays Bank PLC, as amended by that certain Amendment Reg AB dated as of August 30, 2006 between Countrywide and Barclays Bank PLC, and as each may be modified by the Countrywide Assignment Agreement.

“Custodian” means Wells Fargo Bank, N.A., in its capacity as Custodian.

“Depositor” means BCAP LLC.

“Disclosure Claims” is defined in Section 5(d).

“Execution Date” is defined in the Preamble.

“Final Court Approval” means a final and non-appealable judgment (including the expiration of any time to apply for discretionary review) entered by the Approval Court (as defined herein) (i) determining that the Trustee is authorized to accept the Settlement by execution and delivery of this Agreement, and to perform and implement this Agreement and the Settlement set forth herein, (ii) finding that the legal and beneficial owners of certificates received legally sufficient notice of the Approval Proceeding and an opportunity to object, (iii) authorizing the Trustee to distribute the Net Payment to the Certificateholders pursuant to Section 4 hereof, and (iv) declaring that this Agreement is binding on the Trust.

“Final Court Approval Date” means the date on which Final Court Approval has been obtained.

“Investors” means all Certificateholders in the Trust, and their successors in interest, assigns, pledgees, and/or transferees.

“Initiating Parties” is defined in the Preamble.

“Limited Court Approval Option” is defined in Section 2(c).

“Losses” means any and all losses, costs, payments, fines, penalties, assessments, demands, charges, fees, judgments, damages, awards, disbursements and amounts paid in

settlement, punitive damages, foreseeable and unforeseeable damages, incidental or consequential damages, in each case of whatever kind or nature.

“Mortgage Loan” for purposes of this Agreement means each of the mortgage loans in which the Trust has held, holds, or will hold an interest at any time, whether past, present or future that were originated, otherwise acquired from, or serviced by Countrywide or Countrywide Servicing, or any of their Related Persons.

“Net Payment” means the Payment less the reasonable fees and expenses of the Trustee incurred in connection with (a) the Trustee’s evaluation, execution, delivery, performance and implementation of this Agreement, (b) the Approval Proceeding, if any, and (c) any vote of Certificateholders contemplated under Section 2.

“Originator” means Countrywide.

“Non-Bank of America Released Person” means any Released Person that is not a Bank of America Person.

“Non-Bank of America Persons Released Claims” means any and all alleged or actual claims, counterclaims, defenses, rights of setoff, rights of rescission, liens, disputes, liabilities, Losses, debts, expenses (including attorney’s fees), obligations, demands, claims for accountings or audits, rights, and causes of action of any kind or nature whatsoever arising out of or relating to any Bank of America Persons Released Claims, whether asserted or unasserted, known or unknown, suspected or unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct, indirect, derivative, by subrogation or brought in any other capacity, including claims that previously existed, currently exist, or exist in the future. For the avoidance of doubt, Non-Bank of America Persons Released Claims do not include legal or equitable rights that the Trust or the Trustee acting on behalf of the Trust may hold against Non-Bank of America Released Persons under the Transaction Documents or otherwise that do not arise out of or relate to the Bank of America Persons Released Claims.

“Party” and “Parties” are defined in the Preamble.

“Payment” is defined in Section 3.

“Person” means any individual, corporation, company, partnership, limited liability company, joint venture, association, trust, or other entity, including a governmental authority.

“Precluded Persons” is defined in Section 5(a).

“Related Persons” means, with respect to a Person, (i) any other Person directly or indirectly controlling, controlled by or under common control with such Person, (ii) each of their respective predecessors, successors and assigns, and (iii) each of the principals, administrators, members, parents, subsidiaries, employees, officers, managers, directors, partners, limited partners, investment bankers, representatives, estates, divisions, financial advisors, estate managers, agents, attorneys, advisors, investment advisors, auditors, accountants, trustees, underwriters, insurers and reinsurers, family members, executors, administrators as well as anyone acting or appearing to act on behalf of any of them, and the legal representatives, heirs,

executors, administrators, predecessors, successors and assigns of any of the foregoing, provided, however, that for purposes of clauses (ii) and (iii) of this definition, a Person acting as successor servicer to Bank of America or Countrywide shall not, by virtue of any assignment of any Transaction Document, or succession to any servicing rights and obligations of Bank of America or Countrywide, be deemed a “successor or assign” of Bank of America, Countrywide or of any of the Persons described in clause (iii) of this definition.

“Released Claims” means, collectively, both the Bank of America Persons Released Claims and the Non-Bank of America Persons Released Claims.

“Released Persons” means (a) the Depositor, Originator, Servicers and Sponsor (in each case, solely in their capacities as such), and each other Person (other than the Trustee) obligated under any of the Transaction Documents or any Mortgage Loans, and (b) each Related Person (other than the Trustee) of a Person specified in clause (a) (solely in its respective capacity as such).

“Request Letter” is defined in Section 2(b).

“Servicer” means any Bank of America Person that has serviced any Mortgage Loans, and any successor servicer or other successor-in-interest as servicer to any such Bank of America Person.

“Settlement” means the negotiated settlement set forth in this Agreement, including all terms and conditions thereof.

“Settlement Date” means the date on which the Trust has received the Payment in accordance with this Agreement as provided in Section 3.

“Sponsor” means Barclays Bank PLC.

“Termination Date” is defined in Section 2(c)(i).

“Transaction Documents” means the TA, each Assignment Agreement (as defined in the TA) to which Countrywide is a party or to the extent such Assignment Agreement relates to Mortgage Loans, the Countrywide Sale Agreement, the Countrywide Servicing Agreement (each as defined in the TA), and any other Sale Agreement or Servicing Agreement with respect to any Mortgage Loans or any servicing by Countrywide or Countrywide Servicing, and all other assignment agreements, custodial agreements, indemnity agreements, sale and servicing agreements, insurance and indemnity agreements, mortgage loan purchase agreements, indentures, trust agreements, and/or other similar agreements or documents relating to the Trust and any Mortgage Loans or the servicing of any other mortgage loans by Countrywide or Countrywide Servicing, including prospectuses and prospectus supplements and any amendments thereto or similar disclosure documents disseminated or other disclosures made in relation to the Trust or Mortgage Loans.

“Trust” is defined in the Preamble.

“TA” means the Trust Agreement, dated as of March 1, 2007, between the Depositor, the Custodian, and the Trustee.

“Trustee” is defined in the Preamble.

“Trustee’s Acceptance” is defined in Section 2(c)(i).

2. Settlement Process.

(a) This Agreement shall be binding and effective upon Bank of America, Countrywide and the Initiating Parties as of the Execution Date and shall continue to be binding and irrevocable until the Termination Date.

(b) Within five (5) business days after the Execution Date, this Agreement shall be presented to the Trustee for its review and acceptance as follows: the Initiating Parties will submit a letter to the Trustee (the “Request Letter”) (i) expressing their support for the Settlement, (ii) indicating that they intend to vote all of the certificates in the Trust owned or otherwise controlled by the Initiating Parties in favor of the acceptance by the Trustee of the Settlement, (iii) requesting that the Trustee submit the Agreement and the Request Letter to the Certificateholders for the purpose of (x) notifying such Certificateholders of the existence, terms and conditions of the Settlement and of the Initiating Parties’ support thereof, and (y) conducting a vote of the Certificateholders entitled to vote thereon as of the date of such notice with respect to the approval or rejection of the Settlement with respect to the Trust. Following the issuance of the Request Letter, each Initiating Certificateholder shall provide reasonable support in furtherance of effectuating the Settlement by causing all voting rights on the Trust certificates held or otherwise controlled by the Initiating Parties to be voted in favor of acceptance of the Settlement for the Trust (and against any other proposal that would have the effect of disapproving, frustrating, delaying or changing the terms of approval of the Settlement), and by refraining from transferring or disposing of any such certificates held or otherwise controlled by the Initiating Parties (other than to a Person who agrees to vote all such transferred certificates in the same manner as required of the Initiating Parties under this Agreement) until the earlier of (A) the Termination Date, if the Trustee does not sign and deliver this Agreement prior to the Acceptance Deadline or (B) the Settlement Date, if the Trustee does sign and deliver this Agreement prior to the Acceptance Deadline; provided, however that continued holding is not required if prohibited by law or regulation. The Initiating Parties’ obligations under this Section 2(b) shall also terminate in the event of a material breach of this Agreement by Bank of America, Countrywide or the Trustee that is not cured within ten (10) business days of notice of such breach having been provided by any Party. For the avoidance of doubt, the Request Letter shall not constitute, and the Initiating Parties shall not be obligated to provide, a direction or instruction under any Transaction Document to the Trustee (other than by voting its certificates as agreed herein), and the Initiating Parties shall not be required to indemnify, or pay or reimburse the costs or expenses of, any Person or to otherwise pay any out-of-pocket costs in connection with this Settlement Agreement.

(c) Acceptance by Trustee.

(i) On or prior to the Acceptance Deadline, the Trustee may provide written notice to Countrywide, Bank of America and the Initiating Parties accepting the Settlement for the Trust. The Trustee shall accept the Settlement for the Trust by executing the applicable signature page of this Agreement attached hereto and delivering an original or copy thereof to each of Countrywide, Bank of America and the Initiating Parties prior to the Acceptance Deadline (the “Trustee’s Acceptance”). The Agreement will become binding upon the Trustee with respect to the Trust upon the Trustee’s Acceptance. If the Trustee’s Acceptance is not delivered on or prior to the Acceptance Deadline, unless the Parties otherwise agree, this Agreement shall be deemed to be terminated on the business day following the Acceptance Deadline (the “Termination Date”), and all obligations under this Agreement will terminate on the Termination Date, except for the obligations in Sections 6, 8, 20, 21 and 22 (and any relevant definitions in Section 1).

(ii) The Acceptance Deadline may be extended, by written notice delivered to the Initiating Parties and the Trustee, at the option of Bank of America and Countrywide (following consultation with the Initiating Parties) for a period of no more than sixty (60) days beyond the initial Acceptance Deadline.

(iii) The Parties contemplate that the Trustee may decide to conduct a vote of Certificateholders seeking direction with respect to acceptance or rejection of this Agreement and the Settlement set forth herein pursuant to such procedures as the Trustee may, in its discretion, determine. In connection with any such vote, Bank of America shall identify to the Trustee any Certificates owned by any Bank of America Person for its own account (“BofA-Held Certificates”). In the event that the Trustee notifies the Parties, on or before the Acceptance Deadline, that (a) it has received votes, excluding Voting Rights relating to the BofA-Held Certificates, in favor of acceptance representing a majority of the Voting Rights (as defined in the TA) of the certificates voted pursuant to such procedures, excluding Voting Rights relating to the BofA-Held Certificates and Voting Rights relating to abstentions and broker non-votes, but (b) such votes in favor of acceptance do not represent 25% of the Voting Rights of all certificates outstanding, then the Trustee may, at its option (the “Limited Court Approval Option”) elect to initiate judicial approval proceedings seeking Final Court Approval by a court of competent jurisdiction determined by the Trustee (the “Approval Court”). The Trustee may exercise the Limited Court Approval Option by written notice to the Parties given not later than April 21, 2017.

(iv) The Parties agree not to terminate this Agreement prior to the Acceptance Deadline, provided, however, that if Final Court Approval is sought from and denied, either in whole or in part, by the Approval Court, the Trustee and Bank of America shall discuss in good faith whether it is preferable to appeal or to terminate the Agreement. Following those discussions, either the Trustee or Bank of America may terminate the Agreement with the written consent of the other (such consent not to be unreasonably withheld). The Trustee shall be an express third party beneficiary of this Section 2(c).

3. Payment. Within fifteen (15) calendar days following receipt of the Trustee's Acceptance, Bank of America and/or Countrywide shall pay to the Trustee the sum of thirty-four million eight hundred forty-three thousand nine hundred seventy-five dollars (\$34,843,975.00) (the "Payment"), which shall be allocated to the certificates backed by Group I Mortgage Loans as follows: fifteen million three hundred fifty-nine thousand six hundred dollars (\$15,359,600.00) to the certificates backed by Subgroup I-1 Mortgage Loans and nineteen million four hundred eighty-four thousand three hundred seventy-five dollars (\$19,484,375.00) to certificates backed by Subgroup I-2 Mortgage Loans. The date of the Trustee's receipt of the Payment shall be deemed the Settlement Date. The Payment shall be made by wire transfer to an account specified by the Trustee in writing.

4. Distribution of Payment. The Trustee shall distribute the Net Payment to the Certificateholders in accordance with the distribution provisions of the Transaction Documents as follows: (i) as though the Net Payment was a Group I Subsequent Recovery (as defined in the TA) of principal, in the respective amounts set forth in Section 3, on Subgroup I-1 Mortgage Loans and Subgroup I-2 Mortgage Loans available for distribution on the related distribution date, and (ii) if distribution of the Net Payment would become payable to a class of REMIC residual interests, whether on the initial distribution of the Net Payment or on any subsequent distribution date that is not the final distribution date under the Transaction Documents, the Net Payment shall be maintained in the distribution account and shall be distributed to the Certificateholders on the next distribution date according to the provisions of this Section 4. For the avoidance of doubt, except as provided for in this Agreement, the Trustee shall have no obligations with respect to, or liability for, the distribution of the Net Payment to the Certificateholders. For the further avoidance of doubt, apart from paying the Payment in accordance with Section 3, Bank of America and Countrywide shall have no obligation with respect to the distribution of the Payment to, or within, the Trust. For the further avoidance of doubt, the Trustee shall not be required to transfer any Mortgage Loans, or any Mortgage Files relating thereto, to Bank of America or Countrywide.

5. Release.

(a) From and after the Settlement Date, the Trustee, on behalf of (x) itself, (y) the Trust, and (z) to the fullest extent of its authority to do so in its capacity as Trustee, the Certificateholders and any Persons claiming by, through or on behalf of any of the Trustee, the Certificateholders or the Trust or under any of the Transaction Documents (collectively, the Trustee, the Certificateholders, the Trust and such Persons being defined together as the "Precluded Persons"), irrevocably and unconditionally grants (a) to the Bank of America Persons, a full, final and complete release, waiver and discharge of all Bank of America Persons Released Claims that the Precluded Persons may now or may hereafter have, directly or indirectly, against or involving any or all of the Bank of America Persons and (b) to any Non-Bank of America Released Persons, a full, final and complete release, waiver and discharge of all Non-Bank of America Persons Released Claims that the Precluded Persons may now or may hereafter have, directly or indirectly, against or involving any or all of such Non-Bank of America Released Persons.

(b) With respect to any and all Released Claims, each of the Precluded Persons expressly waives the provisions, rights, and benefits of California Civil Code § 1542 and

any provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The Precluded Persons may after the Settlement Date discover facts in addition to or different from those that any of them now knows or knows as of the Settlement Date or believes to be true with respect to the subject matter of the claims released hereunder; however, as of the Settlement Date, each of the Precluded Persons fully, finally, and forever settles and releases any and all claims released hereunder, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which may exist on the Settlement Date or heretofore have existed upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Each of the Precluded Persons acknowledges that the foregoing waiver was separately bargained for and a key element of this Agreement of which this release is a part.

(c) The Parties do not release or waive any rights or claims against each other to enforce the terms of this Agreement.

(d) The releases and waivers in this Section 5 do not include any direct individual claims for securities fraud or other alleged disclosure violations in connection with the sale of certificates in the Trust (“Disclosure Claims”) that an Investor may seek to assert based upon such Investor’s purchase or sale of securities (except insofar as such claims arise from any Transaction Document with respect to the sale or servicing of any Mortgage Loans and the claims are extinguished by this Agreement); provided, however, that the question of whether and the extent to which any payment made or benefit conferred pursuant to this Agreement may constitute an offset or credit against, or a reduction in the gross amount of, any such claim shall be determined in the action in which such claim is raised, and, notwithstanding any other provision in this Agreement, the Parties reserve all rights with respect to the position they may take on that question in those actions and acknowledge that all other Persons similarly reserve such rights.

(e) The releases and waivers in this Section 5 do not, in the event of a claim against the Trustee, release any Released Person’s indemnification or reimbursement obligations that run to the personal benefit of the Trustee (and not to the benefit of the Trust), if and to the extent applicable, under the terms of the Transaction Documents, or (ii) contribution, set off, common-law indemnity or other claims that run to the personal benefit of the Trustee, if any, in the event of a claim against the Trustee.

(f) The releases and waivers in this Section 5 do not release any Released Person from an existing obligation under the Transaction Documents to provide and/or procure,

as applicable, documents needed to cure document defects or comply with custody requirements; provided, however, that any claims for monetary damages against Bank of America, Countrywide or any other Released Person based upon the failure to cure such defects or comply with such custody requirements shall be included within the Released Claims.

6. No Admissions. This Agreement effectuates the settlement of the Released Claims, and the contents hereof shall not be construed as an admission by any Person of any liability or any factual contention of any kind to any other Person, whether or not the Person is a Party. This Agreement is without prejudice or value as precedent and shall not be used or referred to in any way in any action or other proceeding or hearing other than to enforce or effectuate the terms of this Agreement. This Agreement and all discussions between the Parties and their representatives regarding the subject matter of this Agreement are communications in the nature of compromise and settlement such that all protections of Rule 408 of the Federal Rules of Evidence, as well as similar protections provided by any and all analogous evidentiary rules and/or privileges of laws of any state or other jurisdiction, shall apply.

7. Repurchase Claims. From and after the Execution Date (until the Termination Date), no Initiating Certificateholder may initiate or pursue against any Released Person any action that would constitute a Released Claim. From and after the Settlement Date, the Trustee shall not take any action that is intended or reasonably could be expected to be adverse to or inconsistent with the intent, terms, and conditions of this Agreement, and the Trustee will not initiate, pursue or assist in the pursuit against any Released Person, any new or existing repurchase claims or other claims that would be Released Claims hereunder. At the Settlement Date, each notice or demand the Trustee has given regarding any repurchase claim or other claim that would be a Released Claim, and all such notices and demands, shall be deemed null and void, rendered inoperative, as if never sent, and shall be deemed for all purposes to be withdrawn with prejudice.

8. Confidentiality. All matters relating to the negotiation of this Agreement, including confidential information exchanged between any Parties in connection with such negotiation, other than this Agreement itself, shall be and remain confidential and no Party to this Agreement shall disclose such information to a Released Person or any third party without the prior written consent of each other Party, provided that a Party may disclose such information to its own attorneys, accountants and advisors to the extent such attorneys, accountants and advisors need to know such information for the purpose of assisting such Party with the transactions contemplated by this Agreement, if the disclosing Party (a) directs such attorneys, accountants or advisors to keep the information confidential, (b) is responsible for any disclosure by its attorneys, accountants or other advisors of such information and (c) takes at its sole expense all reasonable measures to restrain such attorneys, accountants and advisors from disclosing such information. The confidentiality obligations of the Parties hereunder shall not pertain to (i) requisite disclosure in the necessary course of business for such purposes as audits, reinsurance, investor reports, rating agency examinations, accounting, taxation, and banking, or (ii) where otherwise required by law or regulation but only to the extent so required and after giving each other Party reasonable advance notice of any such disclosure that could reasonably be expected to be made public and the opportunity to seek a protective order or other limitation on the scope of such disclosure, consistent with the applicable requirements of law and

regulation. The Trustee shall not be deemed a “Party” for purposes of this Section 8 notwithstanding its execution and delivery of the Trustee’s Acceptance.

9. Representations and Warranties.

(a) Countrywide represents and warrants, as of the date hereof, that (i) it is duly authorized to execute and deliver this Agreement; (ii) it has taken all necessary action to authorize the execution and delivery of this Agreement; (iii) the execution and delivery of this Agreement will not violate any law, regulation, order, judgment, decree, ordinance, charter, bylaw, or rule applicable to it or its property or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under or result in a breach of any material agreement or other material instrument by which it is bound or by which its assets are affected; (iv) the person signing this Agreement on its behalf is duly authorized to do so; and (v) this Agreement constitutes its valid, binding and enforceable obligation, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally and by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) Bank of America represents and warrants, as of the date hereof, that (i) it is duly authorized to execute and deliver this Agreement; (ii) it has taken all necessary action to authorize the execution and delivery of this Agreement; (iii) the execution and delivery of this Agreement will not violate any law, regulation, order, judgment, decree, ordinance, charter, bylaw, or rule applicable to it or its property or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under or result in a breach of any material agreement or other material instrument by which it is bound or by which its assets are affected; (iv) the person signing this Agreement on its behalf is duly authorized to do so; and (v) this Agreement constitutes its valid, binding and enforceable obligation, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally and by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(c) Each Initiating Party represents and warrants, as of the date hereof, that (i) it is duly authorized to execute and deliver this Agreement; (ii) it has taken all necessary action to authorize the execution and delivery of this Agreement; (iii) the execution and delivery of this Agreement will not violate any law, regulation, order, judgment, decree, ordinance, charter, bylaw, or rule applicable to it or its property or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under or result in a breach of any material agreement or other material instrument by which it is bound or by which its assets are affected; (iv) the person signing this Agreement on its behalf is duly authorized to do so; and (v) this Agreement constitutes its valid, binding and enforceable obligation, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally and by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(d) The Trustee represents and warrants, solely in its capacity as trustee of the Trust, as of the date it becomes Party hereto, that (i) it serves as the trustee of the Trust; (ii) it has taken all necessary action to authorize the execution and delivery of this Agreement; (iii) the

execution and delivery of this Agreement will not violate any law, regulation, order, judgment, decree, ordinance, charter, bylaw, or rule applicable to the Trustee (in such capacity) or the Trust property or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under or result in a breach of any material agreement or other material instrument by which it is bound or by which its assets are affected; (iv) the Trustee has neither assigned nor delegated to another the Trustee's authority to enter into or perform under this Agreement; (v) the person signing this Agreement on its behalf is duly authorized to do so; and (vi) this Agreement constitutes its valid, binding and enforceable obligation, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

10. Final Agreement. This Agreement contains the entire agreement between the Parties relating to the settlement contemplated herein, and supersedes any and all prior agreements, understandings, representations, and statements between the Parties, whether oral or written, and whether by such Party or such Party's legal counsel. The Parties are entering into this Agreement based solely on the representations and warranties and other terms contained herein, and not based on any promises, representations, and/or warranties not found herein.

11. Attorney's Fees.

(a) Solely upon the occurrence of the Trustee's Acceptance, and within fifteen (15) calendar days following receipt of the Trustee's Acceptance, Bank of America and/or Countrywide shall pay the sum of one million forty-five thousand three hundred nineteen dollars (\$1,045,319.00) to Initiating Parties' counsel as attorney's fees and out-of-pocket costs ("Attorney's Fees Payment"). The Attorney's Fees Payment is to be allocated among counsel for the Initiating Parties in their sole discretion. Under no circumstances shall any Released Person have any liability to any Initiating Parties, their attorneys, or any other Person in connection with the determination of the amount of the Attorney's Fees Payment or the allocation of the Attorney's Fees Payment among counsel for the Initiating Parties. Except for payment of the Attorney's Fees Payment, no Released Person shall have any obligation to pay any amounts in connection with any and all past, present and future attorney's fees, costs, and expenses that any Person incurred or may incur in connection with this Agreement. The Attorney's Fees Payment shall be made by wire transfer to an account specified by counsel for the Initiating Parties in writing.

(b) In the event that a judicial approval proceeding under New York CPLR Article 77, or a similar type of proceeding under other state or federal law ("Approval Proceeding") is instituted by the Trustee with respect to this Settlement, Bank of America and Countrywide agree not to object to any request by the Initiating Parties' counsel to seek additional reasonable attorneys' fees, not to exceed 3% of the Payment, from the Trust, and/or to seek reasonable costs incurred in connection with the Approval Proceeding from the Trust.

12. No Oral Modification. No modification, waiver, amendment, discharge, or change of this Agreement shall be valid unless the same is in writing and executed by each of the Parties.

13. Interpretation. The terms of this Agreement were negotiated in good faith and at arm's length by the Parties. The provisions contained herein shall not be construed in favor of or against any Party because that Party or its counsel drafted this Agreement, but shall be construed as if all Parties prepared this Agreement, and any rules of construction to the contrary are hereby expressly waived.

14. Legal Advice. The Parties have each received independent legal advice from attorneys of their choice as to the advisability of making the settlement and the releases provided for herein and as to the advisability of executing this Agreement.

15. No Amendments to Transaction Documents. The Parties agree that this Agreement reflects a compromise of disputed claims and is not intended to, and shall not be argued or deemed to constitute, an amendment of any term of any Transaction Document.

16. Concerning the Trustee. Nothing in this Agreement shall be construed to imply that the Trustee owes any greater duties under the Transaction Documents than it would otherwise owe under those agreements.

17. Severability. If any term or provision of this Agreement or the application thereof, other than the Payment terms contained in Section 3, the release and waiver contained in Section 5 or the agreement with respect to repurchase claims in Section 7, is found to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid term or provision or part thereof shall be deemed stricken from this Agreement, and such term or provision shall not affect the legality, enforceability, or validity of any other term or provision of this Agreement.

18. Successors in Interest. The terms, conditions, and provisions of this Agreement are binding upon and shall inure to the benefit of the Parties and each of their assigns, successors in interest, personal representatives, estates, administrators, heirs, devisees, insurers, and legatees.

19. No Waiver. The waiver by any Party of any breach of this Agreement shall not be deemed or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Agreement.

20. Governing Law. This Agreement shall be interpreted in accordance with and governed in all respects by the substantive and procedural law of the State of New York, without regard to the conflicts of law provisions thereof (other than Section 5-1401 of the New York General Obligations Law).

21. Dispute Resolution. In the event of any controversy or claim arising out of or relating to this Agreement, or a breach thereof, the Parties shall first attempt to settle the dispute by confidential mediation with the Mediator. If settlement is not reached within sixty (60) days after service of a written demand for mediation, any unresolved controversy or claim shall be settled by confidential binding arbitration under the JAMS Comprehensive Arbitration Rules before a former U.S. District Court or Circuit Court judge reasonably acceptable to each Party. The place of arbitration shall be New York, New York. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Any mediation or arbitration

shall be confidential and subject to the confidentiality requirements of Section 8. The arbitrator shall issue a written decision within sixty (60) days after the conclusion of the arbitration hearing, or as soon as practicable thereafter.

22. Waiver of Jury Trial. Each of the Parties hereby waives any right to trial by jury with respect to any action or proceeding arising in connection with or as a result of any matter referred to in this Agreement.

23. Specific Performance. Each Party acknowledges and agrees that each other Party would be irreparably harmed if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any such breach could not be adequately compensated in all cases by monetary damages alone. Accordingly, each Party agrees that, in addition to any other right or remedy to which any other Party may be entitled at law or in equity, each Party shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to obtain temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of this Agreement, provided, however, that no Party will be entitled to any remedy under this Agreement by virtue of its termination if the Trustee does not deliver the Trustee's Acceptance prior to the Acceptance Deadline in accordance with Section 2(c)(i).

24. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original. The counterparts shall constitute one and the same Agreement. Facsimile and PDF signatures shall have the same force and effect as original signatures.

25. Third-Party Beneficiaries. Each Released Person shall be a third-party beneficiary of this Agreement, with the right to sue under and directly enforce this Agreement. Except as provided in Section 2(c), no other Person shall have any third-party beneficiary or other rights under this Agreement, or have any right to sue under or directly enforce this Agreement.

[REMAINDER OF PAGE BLANK; SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties or their authorized representatives have executed this Agreement as of the Execution Date.

NATIONAL CREDIT UNION
ADMINISTRATION in its capacity as an
Agency of the Executive Branch of the United
States and as Guarantor of the NCUA
Guaranteed Notes Trust 2011-R4

By: 

Name: Larry Fazio

Title: Director, Office of Examination & Insurance

THE BANK OF NEW YORK MELLON not in
its individual capacity, but solely as the
Indenture Trustee of NCUA Guaranteed Notes
Trust 2011-R4

By: _____

Name: _____

Title: _____

FORETHOUGHT LIFE INSURANCE
COMPANY

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties or their authorized representatives have executed this Agreement as of the Execution Date.

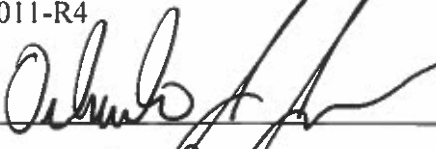
NATIONAL CREDIT UNION
ADMINISTRATION in its capacity as an
Agency of the Executive Branch of the United
States and as Guarantor of the NCUA
Guaranteed Notes Trust 2011-R4

By: _____

Name: _____

Title: _____

THE BANK OF NEW YORK MELLON not in
its individual capacity, but solely as the
Indenture Trustee of NCUA Guaranteed Notes
Trust 2011-R4

By:  _____

Name: Orlando Jones

Title: Associate

FORETHOUGHT LIFE INSURANCE
COMPANY

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties or their authorized representatives have executed this Agreement as of the Execution Date.

NATIONAL CREDIT UNION
ADMINISTRATION in its capacity as an
Agency of the Executive Branch of the United
States and as Guarantor of the NCUA
Guaranteed Notes Trust 201 I -R4

By: _____

Name: _____

Title: _____

THE BANK OF NEW YORK MELLON not in
its individual capacity, but solely as the
Indenture Trustee of NCUA Guaranteed Notes
Trust 2011-R4

By: _____

Name: _____

Title: _____

FORETHOUGHT LIFE INSURANCE
COMPANY

By:  _____

Name: GARY SILVER

Title: Authorized Signatory

BANK OF AMERICA N.A.

By:  _____

Name: Elizabeth Chen

Title: Senior Vice President

COUNTRYWIDE HOME LOANS, INC.

By:  _____

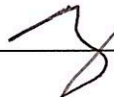
Name: MICHAEL KEATING

Title: PRESIDENT

ACCEPTED AND AGREED for the Trust.

BCAP LLC TRUST 2007-AA2

By: DEUTSCHE BANK NATIONAL TRUST
COMPANY, solely in its capacity as
Trustee

By: 

Name: Ronaldo Reyes
Vice President

Title: _____

By: 

Name: Amy McNulty
Assistant Vice President

Title: _____

Date: May 5, 2017