

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Settlement Agreement") is entered into as of August 19, 2016 (the "Agreement Date"), by and among (i) Deutsche Bank National Trust Company, solely in its capacity as trustee (the "Trustee") of the residential mortgage-backed securities trusts identified on Exhibit A hereto (the "Trusts"); (ii) JPMorgan Chase Bank, N.A. ("JPMC") and Washington Mutual Mortgage Securities Corporation ("WMMSC," and, together with JPMC, "JPMorgan"); and (iii) the Federal Deposit Insurance Corporation in both its capacity as receiver for Washington Mutual Bank (the "FDIC-Receiver") and in its corporate capacity ("FDIC-Corporate" and, together with the FDIC-Receiver, the "FDIC"). Each of the Trustee, JPMorgan, and the FDIC may be referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Washington Mutual Bank ("WMB") or certain of WMB's affiliates were the Seller, Sponsor, Depositor, or Servicer for those certain residential mortgage-backed securitizations identified on the attached Exhibit A;

WHEREAS, on September 25, 2008, the Office of Thrift Supervision closed WMB and appointed the FDIC as receiver and the FDIC accepted the appointment; on the same day the FDIC-Receiver sold certain of WMB's assets and liabilities to JPMC pursuant to that certain Purchase & Assumption Agreement among the FDIC-Receiver, FDIC-Corporate, and JPMC, dated September 25, 2008 (the "P&A Agreement");

WHEREAS, certain WMB Entities are parties to certain Governing Agreements, and certain WMB Entities or JPMorgan Entities have, at times, acted as Servicer, Bond Administrator, or Master Servicer for certain of the Trusts pursuant to certain of the Governing Agreements;

WHEREAS, pursuant to the Governing Agreements, WMB and certain other WMB Entities have contributed or sold loans originated by various entities to the Trusts (the "Mortgage Loans");

WHEREAS, the Trustee has alleged that certain Mortgage Loans held by the Trusts were contributed or sold to the Trusts in breach of representations and warranties contained in the Governing Agreements (the "Rep and Warranty Claims") and that certain Mortgage Loans held by the Trusts were not serviced in accordance with the Governing Agreements (the "Servicing Claims");

WHEREAS, the Trustee filed a proof of claim with the FDIC-Receiver asserting the Rep and Warranty Claims and the Servicing Claims and subsequently commenced the action titled *Deutsche Bank National Trust Company v. FDIC, et al.*, No. 09-cv-1656 (RMC) (D.D.C.) (the "WMB Action") to litigate the Trusts' Rep and Warranty Claims and Servicing Claims;

WHEREAS, the FDIC and JPMorgan dispute all of the allegations made by the Trustee, including all claims and allegations of any breach of any provision of any Governing Agreement, whether specifically asserted in the WMB Action or not, and each waives no rights and preserves all of their respective defenses;

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WHEREAS, the FDIC and JPMorgan contend that any Rep and Warranty Claims and Servicing Claims, to the extent they exist, relate to conduct that occurred prior to September 25, 2008 and are in many instances time-barred;

WHEREAS, the Parties have disputed in the WMB Action the allocation of responsibility, if any, between JPMorgan and the FDIC-Receiver for the Trusts' Rep and Warranty Claims and Servicing Claims;

WHEREAS, various disputes exist between the FDIC and JPMC concerning their respective rights and obligations under the P&A Agreement, including but not limited to claims for indemnification under Article XII thereof and all claims asserted in the Related Actions (defined below);

WHEREAS, the Parties, through counsel, have engaged in extensive arm's-length and good faith settlement negotiations, including through a mediation facilitated over the course of multiple months by Robert Meyer of JAMS;

WHEREAS, the unaudited receivership balance sheet summary for WMB published by the FDIC-Receiver for the period ending December 31, 2015 stated that, as of that date, the current assets of the WMB Receivership Estate were approximately \$2,756,378,000; the WMB Receivership had approximately \$7,206,000 in administrative liabilities; holders of WMB senior debt held allowed claims in the WMB Receivership in the amount of \$6,077,557,000; and the Receivership had other allowed general unsecured claims in the approximate amount of \$19,250,000;

WHEREAS, the Parties have agreed to settle and resolve, fully and finally, pursuant to this Settlement Agreement (i) all claims alleged in the WMB Action by the Trusts against the FDIC and any other claims that the Trusts have against the FDIC under the Governing Agreements or otherwise, and (ii) as between the FDIC and JPMorgan, all disputes relating to WMB, including all claims asserted in the WMB Action and the Related Actions (defined below) and all disputes concerning indemnification under Article XII of the P&A Agreement, except as expressly preserved in this Settlement Agreement; and

WHEREAS, pursuant to a separate agreement that was negotiated confidentially by the Trustee and JPMorgan, to which the FDIC is not a party and which imposes no obligations on the FDIC, the Trustee and JPMorgan have agreed to enter into this Settlement Agreement and to other terms in order to settle all disputes between them, including all claims alleged in the WMB Action by the Trusts against JPMorgan and any other claims that the Trusts have against JPMorgan under the Governing Agreements (the "Trustee-JPMorgan Agreement").

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following terms:

ARTICLE I. DEFINITIONS

As used in this Settlement Agreement, in addition to the terms otherwise defined herein, the following terms have the meanings set forth below (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Settlement Agreement).

1.01. “Bond Administrator” means with respect to any Trust, the JPMorgan Entity or Entities, if any, responsible for bond administration or enforcing any rights or obligations that arise in connection with bond administration for any Trust.

1.02. “Effective Date” means the date of Final Court Approval in accordance with Section 2.01 below.

1.03. “Final Allocation 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) approving the Trustee’s proposed allocation among the Trusts (and if sought by the Trustee, of the Trustee’s or any other calculation agent’s proposed allocation among classes of securities related to any Trust) of amounts to be received by the Trustee pursuant to this Settlement, or such other allocation as the Approval Court may determine to be appropriate.

1.04. “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 acted reasonably and in good faith within the bounds of its discretion in entering into the Settlement, (ii) finding that Investors received legally sufficient notice of the Approval Proceeding (as defined below) and an opportunity to object, (iii) barring any Investors from asserting claims against the Trustee based upon its prosecution of the Action and entry into the Settlement, and (iv) declaring that the Settlement Agreement and the Trustee-JPMorgan Agreement is binding on the Trusts; provided, however, that the Trustee may in its discretion waive or agree to variances in sub-parts (i) and (iii).

1.05. “Governing Agreement” means any Pooling and Servicing Agreement, Assignment and Assumption Agreement, Indenture, Mortgage Loan Purchase Agreement or other agreement governing or related to any Trust.

1.06. “Investors” means all holders of any Securities, and their successors in interest, assigns, pledgees, and transferees.

1.07. “JPMorgan Entity” means JPMC, WMMSC or any entity presently or formerly affiliated with JPMC or WMMSC.

1.08. “Master Servicer” means, with respect to any Trust, the JPMorgan Entity or Entities, if any, responsible for master servicing or enforcing any rights or obligations that arise in connection with master servicing such Trust.

1.09. “P&A Decision” means the Amended Order and Amended Memorandum Opinion entered June 17, 2015 in the WMB Action.

1.10. "P&A Indemnitees" means the "Indemnitees," as such term is defined in the P&A Agreement.

1.11. "Person" means any (i) individual, corporation, company, partnership (including any limited partnership or limited liability partnership), limited liability company, joint venture, association, trust (including a common law trust, business trust, statutory trust or any other form of trust), or other entity or unincorporated organization, or (ii) any government or any governmental authority or agency.

1.12. "Related Actions" means those three certain pending actions by and between the FDIC and JPMorgan that are docketed as related to the WMB Action (D.D.C. Nos. 10-cv-505, 12-cv-450, and 13-cv-1997).

1.13. "Release" means release, waiver, and discharge, and the term "Released" has a correlative meaning.

1.14. "Securities" means securities, notes, bonds, certificates or other instruments issued by the Trusts.

1.15. "Servicer" means, with respect to any Trust, the JPMorgan Entity or Entities, if any, responsible for servicing or enforcing any rights or obligations that arise in connection with servicing any Mortgage Loans therein.

1.16. "Settlement" means the negotiated settlement set forth in this Settlement Agreement.

1.17. "Trustee" means Deutsche Bank National Trust Company and any separate or successor trustees for the Trusts appointed pursuant to the respective Governing Agreements, court orders confirming their appointment, or otherwise.

1.18. "WMB Entity" means WMB or any entity formerly affiliated with WMB.

1.19. "WMB Receivership Estate" means the receivership administered by the FDIC-Receiver of what was, prior to September 25, 2008, WMB.

ARTICLE II. TRUSTEE APPROVAL PROCESS

2.01. Effective Date. Article III of this Settlement Agreement (other than Section 3.10) will be effective upon and only upon Final Court Approval having been secured prior to termination of this Settlement Agreement as provided for in Section 2.03. The rest of this Settlement Agreement (including Section 3.10) will be binding and effective upon each Party as of the Agreement Date, subject to termination as provided for in Section 2.03.

2.02. Trustee Judicial Approval Proceeding.

(a) The Trustee undertakes to use its reasonable best efforts to seek Final Court Approval promptly through a judicial instruction proceeding ("Judicial Approval Proceeding") in California Superior Court, Orange County (the "Approval Court").

JPMorgan and the FDIC will reasonably cooperate with the Trustee and use their reasonable best efforts to assist the Trustee in obtaining Final Court Approval of this Settlement Agreement, but neither JPMorgan nor the FDIC will have financial responsibility for the Judicial Approval Proceeding.

(b) In connection with the Judicial Approval Proceeding, the Trustee may, in its discretion, also seek Final Allocation Approval, provided however, that the Trustee will seek any Final Allocation Approval in the form of a separate order from the Approval Court and Final Allocation Approval will not be an element of Final Court Approval, it being the express intention of the Parties that any objections by Investors to the Trustee's proposed allocation or other allocation as may be ordered by the Approval Court, or any delay in obtaining Final Allocation Approval, will not affect Final Court Approval. Unless the Trustee elects to forego seeking Final Allocation Approval, in the event Final Court Approval is obtained prior to Final Allocation Approval, the Trustee will not distribute amounts received by the Trustee pursuant to this Settlement to the Trusts prior to Final Allocation Approval.

2.03. Termination. Unless otherwise extended by written agreement of the Parties, this Settlement Agreement will automatically terminate (i) in the event Final Court Approval has not been obtained on or before June 30, 2019, or (ii) prior to June 30, 2019, on the first business day following which securing Final Court Approval becomes legally impossible. For purposes of this Settlement Agreement, Final Court Approval will become legally impossible if and when the Approval Court has entered a final and non-appealable (including the expiration of any time to apply for discretionary review) judgment denying Final Court Approval.

ARTICLE III. SETTLEMENT TERMS

3.01. Trustee Allowed Claim. Upon the Effective Date, the Trustee will be deemed to have an allowed general unsecured creditor claim in the WMB Receivership Estate in the amount of \$3,006,929,660 (the "Trustee Allowed Claim"). The claim will be evidenced by a notice of allowance of claim from the FDIC-Receiver's claims agent in charge addressed to the Trustee as provided in Section 4.09. The FDIC-Receiver will treat the Trustee Allowed Claim proportionally with all other allowed general unsecured claims and will not subordinate or otherwise diminish the Trustee Allowed Claim. Any and all distributions on account of the Trustee Allowed Claim will be made by the FDIC-Receiver to the Trustee as and when the FDIC-Receiver makes distributions to other general unsecured creditors holding allowed claims in the WMB Receivership Estate. All distributions made by the FDIC-Receiver on account of the Trustee Allowed Claim will be made to an account designated by the Trustee. The maintenance, allocation, or distribution of all payments made by the FDIC-Receiver to the Trustee on account of the Trustee Allowed Claim will be the sole responsibility of the Trustee after receipt. The Trustee will, in the exercise of its reasonable discretion, and subject to approval or modification by the Approval Court, allocate among the Trusts any amounts available for distribution to the Trusts.

3.02. Payment to JPMC. The FDIC-Receiver agrees to pay JPMC \$645,000,000 from the WMB Receivership Estate (the "JPMC Payment"). The FDIC-Receiver agrees to make the

JPMC Payment to JPMC within 10 business days of the Effective Date by wire transfer to an account to be designated by JPMorgan in writing.

3.03. Release of FDIC by Trustee and Trusts. Upon the Effective Date, the Trusts, the Trustee, any successor to the Trustee for any Trust, and any Person claiming by, through or on behalf of any Trust (including any Investor, or group of Investors, claiming to act derivatively for any Trust) (collectively, the "Trusts Releasers"), each irrevocably and unconditionally grants a full, final, and complete Release to each of FDIC-Corporate, the FDIC-Receiver, the WMB Receivership Estate, and (in their capacities as such) each of the past and present directors, officers, employees or agents of FDIC-Corporate or the FDIC-Receiver (all of the foregoing specified or described in this clause, collectively, the "FDIC Releasees"), of and from:

(x) all claims asserted in the WMB Action;

(y) all Rep and Warranty Claims and all Servicing Claims; and

(z) all claims, demands, liabilities, losses, debts, costs, expenses, obligations, defaults or events of default, damages, rights, 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 or derivative, arising under law or equity, that any Trusts Releaser may have ever had prior to the Agreement Date, may have at the Agreement Date, or after the Agreement Date, in each case against any FDIC Releasee that arose or arise under or out of, or were or are based upon or relate to, any Governing Agreement or the contribution, sale or delivery of any Mortgage Loan to any Trust, including without limitation that arose or arise under, or were or are based upon or relate to, (aa) any representation or warranty made, or alleged to have been made, by any WMB Entity (including any breach or inaccuracy, or alleged breach or inaccuracy, of any thereof), (bb) any obligation, or alleged obligation, to give notice of any breach or inaccuracy, or alleged breach or inaccuracy, of any representation or warranty, (cc) any obligation, or alleged obligation, of any WMB Entity or any FDIC entity to repurchase any Mortgage Loan, (dd) the origination or performance of any Mortgage Loan, (ee) any obligation, or alleged obligation, of any WMB Entity or any FDIC entity to enforce any claim for any breach of any representation or warranty against any originator of any Mortgage Loan (including but not limited to any demands already made by the Trustee or any Investors), (ff) the documentation of any Mortgage Loan including with respect to allegedly defective, incomplete, or non-existent documentation, or issues arising out of or relating to recordation, title, assignment, or any other matter relating to legal enforceability of a mortgage or mortgage note, or any alleged failure to provide notice of such defective, incomplete or non-existent documentation, or (gg) the servicing, master servicing, or bond administration of any Mortgage Loan (including but not limited to any claim relating to the timing of collection efforts or foreclosure efforts, any foreclosure delays on Mortgage Loans that as of the Effective Date are already in the process of foreclosure, loss mitigation, transfers to subservicers, advances, servicing advances, or claims that servicing includes an obligation to take any action or provide any notice towards, or with respect to, the possible repurchase of Mortgage Loans by the applicable Servicer, Master Servicer, Seller, or any other Person).

3.04. FDIC/JPMorgan Mutual Release.

(a) Subject to sub-part (b) below, upon the Effective Date and receipt of the JPMC Payment pursuant to Section 3.02:

(i) each of the FDIC-Receiver and FDIC-Corporate irrevocably and unconditionally grants a full, final, and complete Release to each of JPMorgan and (determined solely as of the Agreement Date) all of its past and present parents, subsidiaries and affiliates, and (in their capacities as such) their officers, directors, employees and agents (all of the foregoing specified or described in this clause, collectively, the "JPMorgan Releasees") of and from:

(x) all claims asserted in the WMB Action or the Related Actions;
and

(y) all claims, demands, liabilities, losses, debts, costs, expenses, obligations, defaults or events of default, damages, rights, 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 or derivative, arising under law or equity, that have been or could have been brought that relate to WMB or the WMB Receivership Estate, including those that arise under or are based upon Article XII of the P&A Agreement; and

(ii) each of JPMC (on its own behalf and on behalf of each P&A Indemnitee (JPMC and the P&A Indemnitees, collectively, the "JPMC Releaseors") and WMMSC irrevocably and unconditionally grants a full, final, and complete Release to each of the FDIC Releasees of and from:

(x) all claims asserted in the WMB Action or the Related Actions;
and

(y) all claims, demands, liabilities, losses, debts, costs, expenses, obligations, defaults or events of default, damages, rights, 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 or derivative, arising under law or equity, that have been or could have been brought that relate to WMB or the WMB Receivership Estate, including those that arise under or are based upon Article XII of the P&A Agreement.

(b) Notwithstanding the foregoing, (A) the Releases granted by the FDIC-Receiver and FDIC-Corporate pursuant to Section 3.04(a)(i) will not:

(i) apply to any claim asserted by the FDIC-Receiver against any JPMorgan Releasee in the action titled *Federal Deposit Insurance Corporation as*

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Receiver for Amcore Bank, N.A., et al. v. Bank of America Corporation, et al., No. 1:14-cv-01757 (S.D.N.Y.), or in any other action brought by the FDIC-Receiver in a foreign jurisdiction against a non-JPMorgan Releasee entity based on alleged manipulation of the U.S. Dollar London Interbank Offered Rate, even if any JPMorgan Releasee is subsequently added as a party to such action by a non-JPMorgan defendant;

(ii) apply to any claim by or on behalf of the FDIC-Receiver in its capacity as a non-opt-out class member in the consolidated or centralized actions currently known as the following, including any successor actions: (aa) *In re Treasury Securities Auction Antitrust Litigation*, MDL No. 2673 (S.D.N.Y.); (bb) *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 1:13-cv-07789 (S.D.N.Y.); and (cc) *In re Credit Default Swaps Antitrust Litigation*, MDL No. 2476 (S.D.N.Y.);

(iii) apply to any claim asserted by or on behalf of the FDIC-Receiver as a class member in the consolidated or centralized actions currently known as *Alaska Electrical Pension Fund, et al. v. Bank of America Corp., et al.*, No. 1:14-cv-07126 (S.D.N.Y.), and *Public School Teachers' Pension and Retirement Fund of Chicago v. Bank of America Corp., et al.*, No. 1:15-cv-09319 (S.D.N.Y.), including any successor actions, or in the event the FDIC-Receiver elects to opt out of any class in any of those actions, to any opt-out claim brought by the FDIC-Receiver on the same subject;

(iv) limit, waive, or compromise any right, claim, or ownership interest of the FDIC-Receiver retained against persons other than JPMorgan Releasees under Section 3.5 and Schedule 3.5 of the P&A Agreement, including without limitation claims arising under Section 3.5 and Schedule 3.5 of the P&A Agreement relating to restitution orders against third parties, and the FDIC-Receiver retains the right to recover from JPMorgan any payment from a third party incorrectly made to JPMorgan;

(v) limit, waive, or compromise the jurisdiction and authority of the FDIC in the exercise of its supervisory or regulatory authority; or

(vi) apply to any claim of the Federal Deposit Insurance Corporation in its capacity as receiver for any institution other than WMB.

(B) the Releases granted by the JPMC Releasers and WMMSC pursuant to Section 3.04(a)(ii) will not limit, waive, or compromise any right or defense that any JPMorgan Releaser or WMMSC may have in connection with any of the matters set forth in Section 3.04(b)(A), including but not limited to any argument that such claims have been released as part of the Bankruptcy Settlement (as defined below) or Bankruptcy Court order incorporating the Bankruptcy Settlement, or any right to recover fees and costs incurred in connection with the defense of such claims; and

(C) the Releases granted pursuant to Section 3.04(a) will not:

(i) apply to the settlement relating to the BKK Facility (as described in Section 3.09 below), or to any claim thereunder; or

(ii) apply to Sections 6.3 and 6.4 of the P&A Agreement; provided, however, that the FDIC and JPMC commit to confer in good faith and agree upon a reasonable procedure to identify records for which retention continues to be required and to provide for the orderly destruction of other WMB records in the ordinary course of business; or

(iii) apply to the obligations in Sections 2.4(a)(i)-(iv), 2.4(b)-(m), and 2.11(b); the releases in Sections 3.2 and 3.3; and the covenants in Sections 5.1(b) and (d) and Sections 5.2(b) and (d) of the Second Amended and Restated Settlement Agreement dated February 7, 2011, as amended, among JPMC, the FDIC, Washington Mutual, Inc., and other parties (the "Bankruptcy Settlement").

3.05. Release of the Trustee by FDIC. Upon the Effective Date, each of the FDIC-Receiver and FDIC-Corporate irrevocably and unconditionally Releases the Trustee from all claims or liabilities of any kind whatsoever, whether known or unknown, arising out of or relating to the Trustee's proof of claim filed with the FDIC-Receiver and the WMB Action.

3.06. Release of Unknown Claims. Each Party acknowledges that it has been advised by its attorneys concerning, and is familiar with, California Civil Code Section 1542 and expressly waives any and all 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 the provisions of the California Civil Code Section 1542, including that provision itself, which reads as follows:

"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 Parties acknowledge that inclusion of the provisions providing for the release of unknown claims in Sections 3.03, 3.04 and 3.05 was a material and separately bargained for element of this Settlement Agreement.

3.07. Claims Under Settlement Agreement Preserved. The foregoing Releases are not intended to, and do not, Release any Party's representations, warranties, covenants or obligations under this Settlement Agreement (or any claim with respect thereto).

3.08. The P&A Decision.

(a) Without conceding the merits of any arguments that may have been made by the Parties, the Parties agree to accept the P&A Decision as final and binding. Upon Final Court Approval, if that occurs, the FDIC-Receiver and the Trustee agree to withdraw and dismiss (without fees or costs) their appeals of the P&A Decision that are currently pending in the U.S. Court of Appeals for the D.C. Circuit (the "Appeal").

(b) As to obligations or liabilities for repurchase of, or make-whole payments on account of, loans securitized or sold by WMB or any of its affiliates, the FDIC-Receiver and JPMorgan agree that JPMC has already expended more than the amount of the Book Value of the corresponding reserve reflected on WMB's accounting records (which is how the Court in the WMB Action construed "Books and Records" in Section 2.1 of the P&A Agreement) as of September 25, 2008, and further agree that JPMC bears no further obligation or liability for such obligations or liabilities under Section 2.1 of the P&A Agreement.

(c) The FDIC-Receiver further agrees that, where requested by JPMorgan in writing and to the extent consistent with this Agreement, the FDIC-Receiver will in writing inform third parties that may be asserting or threatening to assert claims against JPMC that the P&A Decision is the final and binding interpretation of the P&A Agreement and, when applicable, that such third party's claim is barred thereby.

3.09. BKK Agreement. JPMC and the FDIC-Receiver both agree to comply with the "2016 FDIC/JPMC Settlement Agreement" signed by the FDIC-Receiver on June 9, 2016 and JPMC on June 13, 2016 relating to the BKK Facility, as defined therein, including to cooperate with one another and to timely execute all further documents that may reasonably be required to finalize such settlement agreement. The \$3 million payment by the FDIC-Receiver to JPMC required under the terms of the "2016 FDIC/JPMC Settlement Agreement" will be made by wire transfer to an account to be designated by JPMorgan.

3.10. Stay of All Litigation Pending Judicial Approval Proceeding; Dismissal of Actions After Effective Date. The Parties agree to jointly seek to have the Appeal stayed, and to have the current stay of the WMB Action continued, and JPMC and the FDIC will jointly seek to have the Related Actions stayed, with each such stay to remain in effect pending Final Court Approval or termination in accordance with Section 2.03, above. Upon Final Court Approval, if that occurs, the Parties will dismiss (with prejudice but without fees or costs) the WMB Action and the Related Actions.

ARTICLE IV. MISCELLANEOUS PROVISIONS

4.01. Voluntary Agreement. Each Party acknowledges that it has read all of the terms of this Settlement Agreement, has had an opportunity to consult with counsel of its own choosing or voluntarily waived such right, and enters into this Settlement Agreement voluntarily and without duress. This Settlement Agreement is a settlement of disputed matters.

4.02. No Admission of Breach or Wrongdoing. The FDIC and JPMorgan have denied and continue to deny any breach, fault, liability, or wrongdoing. This denial is with respect to, without limitation, allegations of breaches of representations and warranties, allegations of violations of state or federal securities laws, and other claims sounding in contract or tort in connection with any securitizations, including those for which WMB or WMMSC was the Seller, Sponsor, Servicer, Master Servicer or Depositor. Neither this Settlement Agreement, nor any proceedings relating to this Settlement Agreement, nor any of the terms of the Settlement Agreement, will be construed or asserted as, or deemed or asserted to be evidence of, or otherwise used or asserted as, an admission or concession on the part of the FDIC-Receiver,

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FDIC-Corporate, JPMC or WMMSC with respect to any claim or any breach, liability, fault, wrongdoing, or damage whatsoever, or with respect to any infirmity in any defense that any Party has or could have asserted, provided, for the avoidance of doubt, that nothing in this sentence qualifies the express obligations of the Parties under Section 3.08 and the last sentence of Section 3.10. No statement made by any Party to this Settlement Agreement in support of the Settlement, or any request for judicial instruction in connection with the Settlement, may be admissible (or may be submitted) in any other proceeding for any purpose.

4.03. Counterparts. This Settlement Agreement may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute one and the same Settlement Agreement. Delivery of a signature page to this Settlement Agreement by facsimile or other electronic means will be effective as delivery of the original signature page to this Settlement Agreement.

4.04. Joint Drafting. This Settlement Agreement will be deemed to have been jointly drafted by the Parties, and in construing and interpreting this Settlement Agreement, no provision may be construed and interpreted for or against any of the Parties because such provision or any other provision of the Settlement Agreement as a whole was purportedly prepared or requested by such Party.

4.05. Entire Agreement. This Settlement Agreement contains the entire agreement among the FDIC, on the one hand, and the Trustee and JPMorgan, on the other, concerning the subject matter of the Settlement, and may be modified, altered, amended, or supplemented only in a writing signed by all of the Parties.

4.06. Authority. Each Party represents and warrants that each Person who executes this Settlement Agreement on its behalf is duly authorized to execute this Settlement Agreement on behalf of the respective Party, and that such Party has full knowledge of and has consented to this Settlement Agreement. Each Party represents and warrants to the others that this is a binding obligation, enforceable against such Party in accordance with its terms. JPMC represents and warrants that it has the authority to grant the Release set forth in Section 3.04(a)(ii) on behalf of the P&A Indemnitees.

4.07. No Third Party Beneficiaries. There are no third party beneficiaries of this Settlement Agreement. Nothing in this Agreement is intended or may be construed to create any third party beneficiary rights in any creditors of the WMB Receivership or holders of certificates issued by any Trusts.

4.08. Headings. The headings of all sections of this Settlement Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

4.09. Notices. All notices or demands given or made by one Party to any other Party relating to this Settlement Agreement must be in writing and either personally served or sent by registered or certified mail, postage paid, return receipt requested, overnight delivery service, or by electronic mail transmission, and will be deemed to be given for purposes of this Settlement Agreement on the earlier of the date of actual receipt or three days after the deposit thereof in the

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mail or the electronic transmission of the message. Unless a different or additional address for subsequent notices is specified in a notice sent or delivered in accordance with this Section, such notices or demands must be sent as follows:

Trustee:

To:

David Co
Deutsche Bank National Trust Company
1761 E. Saint Andrews Place
Santa Ana, CA 92705
David.co@db.com

-and-

Matthew Kalinowski
Deutsche Bank Legal Department
60 Wall Street, 36th Floor
New York, NY 10005
Matthew.kalinowski@db.com

With copies to:

John Rosenthal
Morgan Lewis & Bockius LLP
One Market Street
San Francisco, CA 94105
jrosenthal@morganlewis.com

-and-

Robin Henry
Boies, Schiller & Flexner LLP
333 Main Street
Armonk, NY 10504
rhenry@bsflp.com

JPMorgan:

To:

JPMorgan Chase & Co.
270 Park Avenue
New York, NY 10017
Attn: Stacey Friedman, General Counsel
Stacey.friedman@chase.com

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With copies to:

Robert Sacks
Sullivan & Cromwell LLP
1888 Century Park East, Suite 2100
Los Angeles, CA 90067
sacksr@sullcrom.com

-and-

Annette Rizzi
JPMorgan Chase & Co.
4 New York Plaza, 19th Floor
New York, NY 10004
Annette.c.rizzi@jpmchase.com

-and-

John Costango
JPMorgan Chase & Co.
270 Park Avenue, 10th Floor/NY1-K272
New York, NY 10017

FDIC:

To:

Keith E. Carson
Federal Deposit Insurance Corporation
WMB Receiver In Charge
1601 Bryan Street
Dallas, TX 75201
keicarson@fdic.gov

-and-

Daniel Kurtenbach
Federal Deposit Insurance Corporation
FDIC in its Corporate Capacity
3501 Fairfax Drive
Arlington, VA 22226
dkurtenbach@fdic.gov

With copies to:

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Kathryn R. Norcross
Federal Deposit Insurance Corporation
3501 Fairfax Drive
Arlington, VA 22226
knorcross@fdic.gov

-and-

Scott H. Christensen
Hughes Hubbard & Reed LLP
1775 I Street, N.W., Suite 600
Washington, DC 20006
scott.christensen@hugheshubbard.com

4.10. Governing Law. This Settlement Agreement, and any disputes arising under or in connection with this Settlement Agreement, are to be governed by and construed in accordance with the federal law of the United States of America, and in the absence of controlling federal law, in accordance with the laws of the State of New York, without giving effect to the choice of laws principles thereof.

4.11 Expenses. Each Party will pay its own expenses, including the fees and expenses of its accountants, advisors, and counsel, in connection with negotiating, preparing, closing and carrying out this Settlement Agreement and the transactions contemplated thereby.

***REST OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGES FOLLOW***

EXECUTION COPY

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the Agreement Date first written above.

Deutsche Bank National Trust Company, as Trustee

Signature: /s/ _____

Name: _____

Title: _____

Signature: /s/ _____

Name: _____

Title: _____

Federal Deposit Insurance Corporation, as Receiver for Washington Mutual Bank

Signature: /s/ _____

Name: _____

Title: _____

Federal Deposit Insurance Corporation in its corporate capacity

Signature: /s/ _____

Name: _____

Title: _____

JPMorgan Chase Bank, N.A.

Signature: /s/ _____

Name: _____

Title: _____

EXECUTION COPY

Washington Mutual Mortgage Securities Corporation

Signature: /s/ _____

Name: _____

Title: _____

EXHIBIT A
TRUSTS

Long Beach Home Equity Loan Trust 2000-LB1
Long Beach Mortgage Loan Trust 2000-1
Long Beach Mortgage Loan Trust 2001-1
Long Beach Mortgage Loan Trust 2001-2
Long Beach Mortgage Loan Trust 2001-3
Long Beach Mortgage Loan Trust 2001-4
Long Beach Mortgage Loan Trust 2002-1
Long Beach Mortgage Loan Trust 2002-2
Long Beach Mortgage Loan Trust 2002-5
Long Beach Mortgage Loan Trust 2003-1
Long Beach Mortgage Loan Trust 2003-2
Long Beach Mortgage Loan Trust 2003-3
Long Beach Mortgage Loan Trust 2003-4
Long Beach Mortgage Loan Trust 2004-1
Long Beach Mortgage Loan Trust 2004-2
Long Beach Mortgage Loan Trust 2004-3
Long Beach Mortgage Loan Trust 2004-4
Long Beach Mortgage Loan Trust 2004-5
Long Beach Mortgage Loan Trust 2004-6
Long Beach Mortgage Loan Trust 2005-1
Long Beach Mortgage Loan Trust 2005-2
GSAMP Trust 2005-S2
Long Beach Mortgage Loan Trust 2005-WL1
Long Beach Mortgage Loan Trust 2005-3
Long Beach Mortgage Loan Trust 2005-WL2
Long Beach Mortgage Loan Trust 2005-WL3
GSAMP Trust 2006-S1
Long Beach Mortgage Loan Trust 2006-WL1
Long Beach Mortgage Loan Trust 2006-WL2
Long Beach Mortgage Loan Trust 2006-WL3
Long Beach Mortgage Loan Trust 2006-1
Long Beach Mortgage Loan Trust 2006-2
Long Beach Mortgage Loan Trust 2006-3
Long Beach Mortgage Loan Trust 2006-4
Long Beach Mortgage Loan Trust 2006-A
Long Beach Mortgage Loan Trust 2006-5
Long Beach Mortgage Loan Trust 2006-6
Long Beach Mortgage Loan Trust 2006-7
Long Beach Mortgage Loan Trust 2006-8
Long Beach Mortgage Loan Trust 2006-9
Long Beach Mortgage Loan Trust 2006-10
Long Beach Mortgage Loan Trust 2006-11
WaMu Asset Acceptance Corp. 2007-HE1
Washington Mutual Mortgage Securities Corp. 2000-1

Washington Mutual Mortgage Securities Corp. 2001-7
Washington Mutual Mortgage Securities Corp. 2001-AR3
Washington Mutual Mortgage Securities Corp. 2002-AR2
Washington Mutual Mortgage Securities Corp. 2002-AR6
Washington Mutual Mortgage Securities Corp. 2002-AR9
Washington Mutual Mortgage Securities Corp. 2002-AR12
Washington Mutual Mortgage Securities Corp. 2002-AR13
Washington Mutual Mortgage Securities Corp. 2002-AR14
Washington Mutual Mortgage Securities Corp. 2002-AR15
Washington Mutual Mortgage Securities Corp. 2002-AR16
Washington Mutual Mortgage Securities Corp. 2002-AR17
Washington Mutual Mortgage Securities Corp. 2002-AR18
Washington Mutual Mortgage Securities Corp. 2002-AR19
Washington Mutual Mortgage Securities Corp. 2003-AR1
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Washington Mutual Mortgage Securities Corp. 2005-AR1
Washington Mutual Mortgage Securities Corp. 2005-AR2
Washington Mutual Mortgage Securities Corp. 2005-AR4
Washington Mutual Mortgage Securities Corp. 2005-AR6
Washington Mutual Mortgage Securities Corp. 2005-AR8
Washington Mutual Mortgage Securities Corp. 2005-AR9
Washington Mutual Mortgage Securities Corp. 2005-AR11
WaMu Asset Acceptance Corp. 2005-AR13
WaMu Asset Acceptance Corp. 2005-AR16
WaMu Asset Acceptance Corp. 2005-AR18

Washington Mutual Home Equity Trust I (PSA Cut-Off Date January 31, 2006)

WaMu 2006-OA1

WaMu Asset Acceptance Corp. 2006-AR1

WaMu Asset Acceptance Corp. 2006-AR3

Washington Mutual Mortgage Securities Corp. 2006-AR4

WaMu Asset Acceptance Corp. 2006-AR5

WaMu 2007-Flex1

Morgan Stanley ABS Capital I Inc. 2000-1

Coast Federal 1992-1

EXHIBIT B
WMMSC-RELATED TRUSTS

Washington Mutual Mortgage Securities Corp. 2001-AR3
Washington Mutual Mortgage Securities Corp. 2002-AR2
Washington Mutual Mortgage Securities Corp. 2002-AR6
Washington Mutual Mortgage Securities Corp. 2002-AR9
Washington Mutual Mortgage Securities Corp. 2002-AR12
Washington Mutual Mortgage Securities Corp. 2002-AR13
Washington Mutual Mortgage Securities Corp. 2002-AR14
Washington Mutual Mortgage Securities Corp. 2002-AR15
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Washington Mutual Mortgage Securities Corp. 2005-AR8
Washington Mutual Mortgage Securities Corp. 2005-AR9
Washington Mutual Mortgage Securities Corp. 2005-AR11