

Tolling Agreement

WHEREAS, JPMorgan Chase & Co., and various of its subsidiaries and affiliates, (collectively, "JPMorgan"), are parties to Pooling and Servicing Agreements, or other similar agreements ("PSAs"), governing Residential Mortgage Backed Securities issued, sponsored and/or underwritten by JPMorgan ("RMBS"); and

WHEREAS, in a letter dated October 17, 2011, Gibbs & Bruns LLP, on behalf of certain clients ("Gibbs and Bruns"), notified JPMorgan that its clients held (or managed accounts which held) 25% of the voting rights of 231 RMBS, which are identified in Exhibit A hereto; and

WHEREAS, in the October 17 letter, Gibbs & Bruns notified JPMorgan that its clients believe that large numbers of mortgage loans which violate representations and warranties were sold or deposited into, and remain in, the RMBS pools, and that, under the PSAs, JPMorgan has substantial repurchase liability for such loans ("Repurchase Claims"); and

WHEREAS, in the October 17 letter, Gibbs & Bruns notified JPMorgan that its clients believe that, JPMorgan, as master servicer and/or servicer of the mortgage loans underlying the RMBS, has failed to observe and perform its servicing obligations under the PSAs ("Servicing Claims"); and

WHEREAS, on October 21, 2011, Gibbs & Bruns and JPMorgan entered into a Confidentiality Undertaking; and

WHEREAS, on October 21, 2011, Gibbs & Bruns provided JPMorgan a list of its clients (the "Gibbs & Bruns Clients") and a spreadsheet identifying its clients' holdings in the 231 RMBS referenced in the October 17 letter; and

WHEREAS, on November 2, 2011, Gibbs & Bruns and various of its clients met with JPMorgan to discuss the issues raised by the October 17 letter; and

WHEREAS, Gibbs & Bruns and JPMorgan wish to continue a constructive dialogue regarding the issues raised by the October 17 letter;

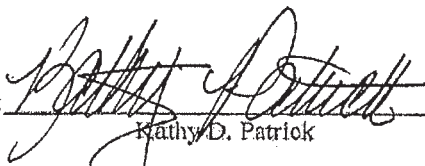
NOW therefore, each of the undersigned, on behalf of themselves and/or their respective clients, confirms and agrees as follows:

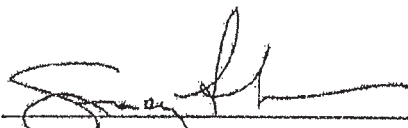
1. Gibbs & Bruns and the Gibbs & Bruns Clients covenant and agree that they will not assert any Repurchase Claims or Servicing Claims against JPMorgan for a period of sixty (60) days, commencing on May 18, 2012 (the "Tolling Period"). In consideration of such covenant and agreement by Gibbs & Bruns and the Gibbs & Bruns Clients, JPMorgan agrees that, consistent with New York General Obligations Law § 17-103, any statutes of limitation, repose, or laches applicable to the Repurchase Claims and/or the Servicing Claims shall be tolled during the Tolling Period, and JPMorgan covenants and agrees not to assert that the Tolling Period should be considered for the purpose of applying any such statutes of limitation, repose, or laches to any Repurchase Claims or Servicing Claims that may in the future be asserted by Gibbs & Bruns, any of the Gibbs & Bruns Clients or a Trustee.

2. This Tolling Agreement shall apply to the Repurchase Claims and/or the Servicing Claims regardless of whether such claims are asserted by a Trustee or by Certificateholders, who may, under certain circumstances, assert such claims in a derivative capacity, for the common benefit of all Certificateholders, provided, however, that nothing in this Agreement shall be deemed to reflect any agreement or concession on the part of JPMorgan that any such claims may properly be asserted derivatively.

3. Except as expressly set forth herein, JPMorgan and the Gibbs & Bruns Clients expressly reserve all rights, arguments and defenses (and nothing herein shall limit the ability to assert such rights, arguments and defenses) related in any way to the Repurchase Claims and/or the Servicing Claims.

ACKNOWLEDGED AND AGREED this 23 day of May, 2012:

By: 
Kathy D. Patriok
For Gibbs & Bruns and its clients

By: 
Name: Stacy Friedman
Title:

For JPMorgan