



Handwritten notes: "or X 21407" and "X 8124".

August 13, 2012

EMC Mortgage Corporation, as Sponsor and as Mortgage Loan Seller  
2780 Lake Vista Drive  
Lewisville, Texas 75067  
Attention: President or General Counsel

Structured Asset Mortgage Investments II Inc., as Depositor and as Purchaser  
383 Madison Avenue  
New York, New York 10179  
Attention: Chief Counsel

Wells Fargo Bank, National Association, as Master Servicer and as Securities Administrator  
9062 Old Annapolis Road  
Columbia, Maryland 21045  
Attention: Corporate Trust, SAMI II Series 2006-AR8

**Re: Structured Asset Mortgage Investments II Trust, Series 2006-AR8; Request for Repurchase of Mortgage Loans**

Ladies and Gentlemen:

We are writing in our capacity as Trustee under that certain (i) Pooling and Servicing Agreement, dated as of October 1, 2006 (the "PSA") among Structured Asset Mortgage Investments II Inc. ("SAMI"), as depositor (the "Depositor"), The Bank of New York Mellon (as successor-in-interest to The Bank of New York), as trustee (the "Trustee"), Wells Fargo Bank, National Association, as master servicer (the "Master Servicer") and as securities administrator (the "Securities Administrator"), and EMC Mortgage Corporation ("EMC"); and (ii) Mortgage Loan Purchase Agreement, dated as of October 31, 2006, between EMC, as mortgage loan seller (the "Mortgage Loan Seller"), and SAMI, as purchaser (the "Purchaser"). Capitalized terms used and not defined herein shall have the meaning set forth in the PSA.

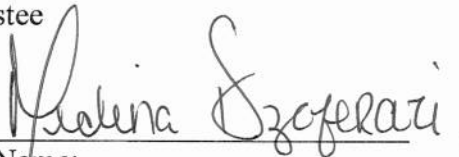
Pursuant to Section 2.03(b) of the PSA and Section 7 of the MLPA, we hereby provide notice of our receipt of the attached letter (the "Repurchase Request") from the Certificate Insurer that purports to identify breaches of representations and warranties made in clause (xx) of Section 7 of the MLPA and demands the repurchase of the Mortgage Loans identified on Appendix A to the Repurchase Request.

We ask that EMC, as Sponsor and as Mortgage Loan Seller, keep us informed as to the status of the Repurchase Request and notify us upon EMC's repurchase of the related Mortgage Loans.

Please contact Medina Dzaferovic at 212-815-8316 with any questions that you may have.

Very truly yours,

THE BANK OF NEW YORK MELLON, as  
Trustee

By: 

Name:

Title:

**Medina Dzaferovic**  
**Associate**

cc: Ambac Assurance Corporation

**URGENT MATERIAL ENCLOSED**

**VIA FEDEX**

July 27, 2012



To the Parties Listed on Schedule A attached hereto

Re: Structured Asset Mortgage Investments II Trust 2006-AR8  
Mortgage Pass-Through Certificates, Series 2006-AR8

Ladies and Gentlemen:

Reference is hereby made to (i) that certain Mortgage Loan Purchase Agreement (the "MLPA") entered into in connection with the above-referenced transaction (the "Transaction"), dated as of October 31, 2006, by and between EMC Mortgage Corporation ("EMC"), as the Mortgage Loan Seller, and Structured Asset Mortgage Investments II Inc. ("SAMI II"), as the Purchaser; and (ii) that certain Pooling and Servicing Agreement (the "PSA") entered into in connection with the above-referenced Transaction, dated as of October 1, 2006, among SAMI II, as the Depositor, The Bank of New York, as the Trustee, Wells Fargo Bank, National Association, as the Master Servicer and as the Securities Administrator, and EMC.

This notice is issued in connection with Section 7 of the MLPA and Section 2.03(b) of the PSA.

Ambac Assurance Corporation ("Ambac"), as Certificate Insurer, on its own behalf and as management services provider for the Segregated Account of Ambac Assurance Corporation, hereby officially notifies you of its discovery of breaches by EMC of one or more of the representations and warranties contained in Section 7 of the MLPA with respect to the Mortgage Loans identified in Appendix A attached hereto, which breaches materially and adversely affect the value of the interests of the Purchaser, the Certificateholders (as such term is defined in the PSA), the Certificate Insurer or the Trustee in the related Mortgage Loans. The foregoing breaches are described with specificity in Appendix A with respect to each Mortgage Loan identified therein. Please note that Section 7 of the MLPA specifically provides that a breach of the representation and warranty made in clause (xx) of Section 7 thereof will be deemed to materially and adversely affect the value of the interests of the Purchaser, the Certificateholders, the Certificate Insurer or the Trustee in the related Mortgage Loan and shall require a repurchase of the related Mortgage Loan as set forth therein.



The claims made and sums demanded pursuant to this letter are without prejudice to any additional claims or demands with respect to indemnification, expense reimbursement, breaches of representations or warranties, breaches of other provisions of any documents relating to the Transaction, claims in tort, or otherwise that Ambac or any other party may make with respect to any matter relating to the Transaction. Ambac is continuing its investigation of the Transaction, including of the loans set forth in Appendix A, and will communicate additional issues or concerns if, as and when it considers it appropriate to do so. Nothing contained in this letter shall bind, prejudice or estop Ambac to any extent whatever or be construed as an admission by Ambac. All rights and remedies of Ambac and of every other person or entity that might be benefited or otherwise affected by Ambac's exercise of rights and remedies in this letter are completely reserved.

Kindly direct all communications with Ambac relating to the foregoing as follows:

Ambac Assurance Corporation  
One State Street Plaza  
New York, NY 10004  
Attention: Risk Management, Consumer Asset-Backed  
Securities (SAMI 2006-AR8) (Policy # AB1043BE)  
Telephone: (212) 668-0340  
Facsimile: (212) 363-1459

With a copy to: Mark G. Young, Esq.  
First Vice President and  
Assistant General Counsel

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mark G. Young", written over a horizontal line.

Mark G. Young  
First Vice President and  
Assistant General Counsel

Schedule A

The Bank of New York  
as Trustee  
4 New York Plaza, 6<sup>th</sup> Floor  
New York, New York 10004  
Attention: Worldwide Securities Services—Structured Finance Services SAMI  
Series II 2006-AR8



Structured Asset Mortgage Investments II Inc.  
as Depositor  
383 Madison Avenue  
New York, New York 10179  
Attention: Chief Counsel

Structured Asset Mortgage Investments II Inc.  
as Purchaser  
383 Madison Avenue  
New York, New York 10179  
Attention: Baron Silverstein

Wells Fargo Bank, National Association  
as Master Servicer and Securities Administrator  
9062 Old Annapolis Road  
Columbia, Maryland 21045  
Attention: Corporate Trust, SAMI II Series 2006-AR8

EMC Mortgage Corporation  
2780 Lake Vista Drive  
Lewisville, Texas 75067  
Attention: President or General Counsel

EMC Mortgage Corporation  
as Mortgage Loan Seller  
2780 Lake Vista Drive  
Lewisville, Texas 75067  
Attention: Mark Novacheck