

**NOTICE OF A JUDICIAL INSTRUCTION PROCEEDING
IN CONNECTION WITH THE ACCEPTANCE OF THE
MODIFIED PROPOSED SETTLEMENT AGREEMENT WITH JPMORGAN**

NOTICE IS HEREBY GIVEN TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (“CERTIFICATEHOLDERS”) OF THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS AND LOAN GROUPS IDENTIFIED IN EXHIBIT A HERETO (THE “ACCEPTING TRUSTS AND LOAN GROUPS”) AND OTHER PERSONS POTENTIALLY INTERESTED IN THE ACCEPTING TRUSTS AND LOAN GROUPS. THE CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS SHOULD READ THIS NOTICE AND THE MATERIALS REFERENCED HEREIN CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS. THE ACCEPTANCE OF THE MODIFIED PROPOSED SETTLEMENT AGREEMENT COULD MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS.

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
DEUTSCHE BANK NATIONAL TRUST COMPANY
HSBC BANK USA, NATIONAL ASSOCIATION
LAW DEBENTURE TRUST COMPANY OF NEW YORK
U.S. BANK NATIONAL ASSOCIATION
WELLS FARGO BANK, NATIONAL ASSOCIATION
WILMINGTON TRUST, NATIONAL ASSOCIATION**

EACH, IN ITS CAPACITY AS TRUSTEE, INDENTURE TRUSTEE, SEPARATE TRUSTEE, AND/OR SUCCESSOR TRUSTEE OF THE ACCEPTING TRUSTS AND LOAN GROUPS (COLLECTIVELY, THE “ACCEPTING TRUSTEES” AND EACH AN “ACCEPTING TRUSTEE”), TO CERTIFICATEHOLDERS.

THIS NOTICE CONTAINS IMPORTANT INFORMATION FOR CERTIFICATEHOLDERS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL OF THIS NOTICE TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August [●], 2014

This notice (the “Notice”) is given to you by the Accepting Trustees under certain applicable Pooling and Servicing Agreements, Indentures, Servicing Agreements, Mortgage Loan Purchase Agreements, Assignment and Assumption Agreements and/or other agreements governing the Accepting Trusts and Loan Groups (the “Governing Agreements”).

ACCEPTANCE OF MODIFIED PROPOSED SETTLEMENT AGREEMENT

This notice relates to the RMBS Trust Settlement Agreement entered into as of November 15, 2013 and modified as of July 29, 2014 (the “Modified Proposed Settlement Agreement”), by a group of twenty-one (21) institutional investors (the “Institutional Investors”) and JPMorgan Chase & Co. and its direct and indirect subsidiaries (“JPMorgan”). A copy of the Modified Proposed Settlement Agreement is available at: http://www.rmbstrusteesettlement.com/docs/Modified_Proposed_Settlement_Agreement.pdf. Capitalized terms used in this Notice and not otherwise defined have the meanings assigned to them in the Modified Proposed Settlement Agreement.

In a prior notice to Certificateholders, dated August 1, 2014, the Accepting Trustees informed Certificateholders that on August 1, 2014, the Accepting Trustees notified JPMorgan that, following an evaluation process including consideration of expert reports, they each have accepted the Modified Proposed Settlement Agreement on behalf of the Accepting Trusts and Loan Groups for which they act as trustee, indenture trustee, separate trustee, or successor trustee, subject to Final Court Approval.

FINAL COURT APPROVAL – NOTICE OF A JUDICIAL INSTRUCTION PROCEEDING

The Accepting Trustees have filed a petition (the “Petition”) and commenced a judicial instruction proceeding pursuant to CPLR § 7701, *In the matter of the application of U.S. Bank National Association, et al.*, (Index No. [●]/2014) (the “Article 77 Proceeding”), in the Supreme Court of the State of New York, County of New York (the “Court”). In the Article 77 Proceeding, the Accepting Trustees are seeking a judgment that the Accepting Trustees’ acceptance of the Modified Proposed Settlement Agreement on behalf of the Accepting Trusts and Loan Groups was a reasonable and good faith exercise of the Accepting Trustees’ authority under the applicable Governing Agreements, and barring Certificateholders from asserting claims against the Accepting Trustees with respect to the Accepting Trustees’ evaluation and acceptance of the Modified Proposed Settlement Agreement and implementation of the Modified Proposed Settlement Agreement in accordance with its terms. Such a judgment, if granted, would constitute, after becoming final and non-appealable (including the expiration of any time to apply for discretionary review), “Final Court Approval” under and as defined in the Modified Proposed Settlement Agreement.

The Petition also seeks an order from the Court approving a notice program and directing that, among other things:

- a hearing on the Petition (the “Article 77 Hearing”) will be held on [●], 2014 at [●] [a.m.] [p.m.] at the Supreme Court of the State of New York, County of New York, 60 Centre Street, New York, New York 10007];
- any Certificateholder or other person potentially interested in the Accepting Trusts and Loan Groups may object to or support any aspect of the Modified Proposed Settlement Agreement and request to be heard at the Article 77 Hearing

by submitting a written notice prior to the Article 77 Hearing in the manner required by the Court;

- any objections to the Modified Proposed Settlement Agreement must be filed with the Court and served upon the Accepting Trustees' counsel by [●], 2014, and that any (i) responses to objections, or (ii) submissions in favor of or with respect to the Modified Proposed Settlement Agreement, must be filed and served by [●], 2014;
- any Certificateholder who fails to object in the manner required by the Court shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection before the Court or in any other action or proceeding, unless the Court orders otherwise; and
- the Court retains jurisdiction over the Accepting Trustees, the Accepting Trusts and Loan Groups and all Certificateholders (and their successors-in-interests, assigns or transferees, whether past, present or future) for all matters related to the Modified Proposed Settlement Agreement and the Article 77 Proceeding.

Following the Article 77 Hearing, the Court will determine, among other things, whether to grant the requested judgment, and will consider other important matters described in the Modified Proposed Settlement Agreement. If the requested judgment is granted and becomes final and non-appealable (including the expiration of any time to apply for discretionary review) and if the other conditions to the effectiveness of the Modified Proposed Settlement Agreement are satisfied, the Modified Proposed Settlement Agreement will become effective and will affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in the Accepting Trusts and Loan Groups, including by, among other things, releasing claims against JPMorgan on behalf of the Accepting Trusts and Loan Groups arising out of or relating to Rep and Warranties Claims and Servicing Claims. Please refer to the Modified Proposed Settlement Agreement for a complete description of the releases provided for therein.

If the Court grants the requested judgment and such judgment becomes final and non-appealable (including the expiration of any time to apply for discretionary review) and the other conditions to effectiveness of the Modified Proposed Settlement Agreement are satisfied, all Certificateholders will be bound by the Modified Proposed Settlement Agreement whether or not they appeared in the matter or submitted any objection to the Modified Proposed Settlement Agreement. The Petition, any papers filed in support of the Petition, any orders entered by the Court in the Article 77 Proceeding and other information relevant to the Article 77 Proceeding will be made available at <http://www.rmbstrusteesettlement.com/index.php> (the "JPM Proposed Settlement Website"), which will be updated when additional papers are filed or additional orders are entered in the Article 77 Proceeding. You should also be able to obtain any documents filed with the Court by visiting the Court's website: <http://iapps.courts.state.ny.us/iscroll/>. If you have any questions, you may call (855) 382-6461 in the United States, (513) 785-0998 outside the United States, or send an email to questions@rmbstrusteesettlement.com.

Certificateholders should NOT direct inquiries to the Court or the Clerk of the Court.

MISCELLANEOUS

This Notice summarizes the Modified Proposed Settlement Agreement and the Article 77 Proceeding and is not a complete statement of the Modified Proposed Settlement Agreement or the Article 77 Proceeding or a summary or statement of relevant law or of relevant legal procedures. Certificateholders and other potentially interested persons are urged to carefully consider the implications of the Modified Proposed Settlement Agreement, including the releases of the Rep and Warranty Claims and Servicing Claims and to consult with their own legal and financial advisors.

Certificateholders and other persons interested in the Accepting Trusts and Loan Groups should not rely on the Accepting Trustees, their counsel, experts or other advisors retained by the Accepting Trustees, as their sole source of information.

Please note that this Notice is not intended and should not be construed as investment, accounting, financial, legal, tax or other advice by or on behalf of the Accepting Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisors in respect of the matters set forth herein.

Any CUSIP numbers appearing in this Notice or in its exhibits, schedules or attachments have been included solely for the convenience of Certificateholders. The Accepting Trustees assume no responsibility for the selection or use of such numbers and make no representations as to the correctness of the CUSIP numbers appearing herein.

EXHIBIT A

ACCEPTING TRUSTS AND LOAN GROUPS

[to be attached]