

EXHIBIT D

J.P. MORGAN ACCEPTANCE CORPORATION I
Depositor

U.S. BANK NATIONAL ASSOCIATION
Master Servicer and Securities Administrator

and

HSBC BANK USA, NATIONAL ASSOCIATION
Trustee

POOLING AND SERVICING AGREEMENT

Dated as of September 1, 2006

J.P. MORGAN ALTERNATIVE LOAN TRUST 2006-A5
MORTGAGE PASS-THROUGH CERTIFICATES

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Bring-Down Date: With respect to any Mortgage Loan, the date as of which the applicable Originator makes the representations and warranties with respect to such Mortgage Loan and as specified in the related Purchase and Servicing Agreement or Purchase Agreement, as applicable.

Business Day: Any day other than (i) a Saturday or a Sunday or (ii) a day on which banking institutions in New York, New York, the State of Minnesota or, if other than New York, the cities in which the Corporate Trust Offices of the Trustee, the Securities Administrator and the Master Servicer are located, are authorized or obligated by law or executive order to be closed.

Certificate: Any one of the certificates signed by the Trustee, or the Securities Administrator on the Trustee's behalf, and authenticated by the Securities Administrator as Authenticating Agent in substantially the forms attached hereto as Exhibit A.

Certificate Interest Rate: With respect to each Class of Certificates and any Distribution Date, the applicable per annum rate described in the Preliminary Statement hereto.

Certificate Margin: With respect to the LIBOR Certificates and any Distribution Date, the amount set forth in the table below:

| Class | On or prior to the Pool 1 Initial Clean-up Call Date | After the Pool 1 Initial Clean-up Call Date |
|-------|--|---|
| 1-A-1 | 0.160% | 0.320% |
| 1-A-2 | 0.060% | 0.120% |
| 1-A-3 | 0.160% | 0.320% |
| 1-A-4 | 0.240% | 0.480% |
| 1-A-5 | 0.220% | 0.440% |
| 1-M-1 | 0.310% | 0.465% |
| 1-M-2 | 0.430% | 0.645% |
| 1-B-1 | 1.100% | 1.650% |
| 1-B-2 | 2.000% | 3.000% |

Certificate Owner: With respect to a Book-Entry Certificate, the Person who is the owner of such Book-Entry Certificate, as reflected on the books of the Clearing Agency, or on the books of a Person maintaining an account with such Clearing Agency (directly or as an indirect participant, in accordance with the rules of such Clearing Agency).

Certificate Principal Amount: With respect to any Certificate, the Certificate Principal Amount as of the Closing Date as reduced by all amounts previously distributed on that Certificate in respect of principal and the principal portion of any Realized Losses previously allocated to that Certificate; provided, however, that the aggregate Certificate Principal Amount of each class of Certificates to which Realized Losses have been allocated shall be increased, sequentially in the priority in which Realized Losses have been allocated, by the amount of Subsequent Recoveries distributed as principal to any related class of Certificates, but not by more than the amount of Realized Losses previously allocated to reduce the Certificate Principal Amount of such class of Certificates.

Certificate Register and Certificate Registrar: The register maintained and the registrar appointed pursuant to Section 3.02. U.S. Bank National Association will act as Certificate Registrar for so long as it is the Securities Administrator under this Agreement.

Certificateholder: The meaning provided in the definition of "Holder."

Certification Parties: has the meaning set forth in Section 11.08.

Certifying Person: has the meaning set forth in Section 11.08.

Chase Originator: CHF and/or JPMCB, as the context requires.

Chase Originator Mortgage Loan: Each Mortgage Loan originated by a Chase Originator and listed on the Mortgage Loan Schedule.

Chase Originator Purchase and Servicing Agreement: Each agreement between the Seller and a Chase Originator listed under the heading "Purchase and Servicing Agreements" in Exhibit E hereto, as modified by the related Acknowledgement.

CHF: Chase Home Finance, LLC or its successor in interest.

Civil Relief Act: The Servicemembers Civil Relief Act and any similar state laws.

Class: Collectively, Certificates bearing the same class designation. In the case of the Lower-Tier REMIC 1, Lower-Tier REMIC 2 and Middle-Tier REMIC 1, the term "Class" refers to all Lower-Tier Interests having the same alphanumeric