

EXHIBIT I

GE-WMC MORTGAGE SECURITIES, L.L.C.

Depositor

LITTON LOAN SERVICING LP

Servicer

and

THE BANK OF NEW YORK

Trustee and Supplemental Interest Trustee

POOLING AND SERVICING AGREEMENT

Dated as of August 1, 2006

Asset-Backed Pass-Through Certificates

Series 2006-1

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms.

Whenever used in this Agreement, including, without limitation, in the Preliminary Statement hereto, the following words and phrases, unless the context otherwise requires, shall have the meanings specified in this Article. Unless otherwise specified, all calculations described herein shall be made on the basis of a 360-day year consisting of twelve 30-day months and all calculations on each Regular Interest shall be made on the basis of a 360-day year and the actual number of days in the month.

"Accrued Certificate Interest": With respect to any Class of Certificates or class of interests (other than the Class P Certificates and the Residual Certificates) and each Distribution Date, interest accrued during the related Interest Accrual Period at the Pass-Through Rate for such Certificate or interest for such Distribution Date on the Certificate Principal Balance of such Certificate, in the case of the Adjustable-Rate Certificates, or on the Uncertificated Notional Amount of such interest, in the case of the Class C Interest or Class IO Interest, immediately prior to such Distribution Date. The Class P Certificates are not entitled to distributions in respect of interest and, accordingly, shall not accrue interest. All distributions of interest on the Adjustable-Rate Certificates shall be calculated on the basis of a 360-day year and the actual number of days in the applicable Interest Accrual Period. All distributions of interest on the Class C Certificates and Class C Interest shall be based on a 360-day year consisting of twelve 30-day months. Accrued Certificate Interest with respect to each Distribution Date, as to any Class A Certificate or Subordinate Certificate, shall be reduced by an amount equal to the portion allocable to such Certificate pursuant to Section 1.02 hereof of the sum of (a) the aggregate Prepayment Interest Shortfall, if any, for such Distribution Date to the extent neither covered by payments pursuant to Section 4.03(e) nor allocated to the Class C Interest and Class C Certificates pursuant to Section 1.02 and (b) the aggregate amount of any Relief Act Interest Shortfall, if any, for such Distribution Date not allocated to the Class C Interest and Class C Certificates pursuant to Section 1.02. Accrued Certificate Interest with respect to each Distribution Date and any Class C Interest and Class C Certificate shall be reduced by (a) Prepayment Interest Shortfalls, if any, allocated to such class of Certificates or interest pursuant to Section 1.02 hereof, (b) Relief Act Interest Shortfalls, if any, allocated to such class of Certificates or interest pursuant to Section 1.02 hereof and (c) an amount equal to the portion of Realized Losses, if any, allocable to interest on the Class C Interest and Class C Certificate pursuant to Section 4.04 hereof.

"Adjustable-Rate Certificates": The Class A Certificates and the Subordinate Certificates.

"Adjustable-Rate Mortgage Loan": Each of the Mortgage Loans identified on the Mortgage Loan Schedule as having a Mortgage Rate that is subject to adjustment.

"Adjustment Date": With respect to each Adjustable-Rate Mortgage Loan, the first day of the month in which the Mortgage Rate of such Mortgage Loan changes pursuant to the related Mortgage Note. The first Adjustment Date following the Cut-off Date as to each Adjustable-Rate Mortgage Loan is set forth in the Mortgage Loan Schedule.

"Advance Facility": As defined in Section 6.12 hereof.

"Advance Facility Notice": As defined in Section 6.12 hereof.

"Advance Financing Person": As defined in Section 6.12 hereof.

"Advance Reimbursement Amounts": As defined in Section 6.12 hereof.

"Affiliate": With respect to any specified Person, any other Person controlling or controlled by or under common control with such specified Person. For the purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Agreement": This Pooling and Servicing Agreement and all amendments hereto and supplements hereto.

"Allocated Realized Loss Amount": With respect to any Distribution Date and any Class A-1b Certificate or Class of Subordinate Certificates, the sum of Realized Losses allocated to such Class of Certificates on such Distribution Date pursuant to Section 4.04.

"Allocated Realized Loss Reimbursement Amount": With respect to any Distribution Date and any Class A-1b Certificate or Class of Subordinate Certificates, (i) the sum of all Allocated Realized Loss Amounts allocated to such Class of Certificates minus (ii) the sum of all applicable amounts distributed to such Class of Certificates on previous Distribution Dates pursuant to Section 4.01(d) and clause *seventh* of Section 4.07(c), minus (iii) the sum of the increases in the Certificate Principal Balance of such Class of Certificates due to the receipt of Subsequent Recoveries as provided in Section 4.01(e).

"Annual Statement of Compliance": As defined in Section 3.19 hereof.

"Applicable Regulations": As to any Mortgage Loan, all federal, state and local laws, statutes, rules and regulations applicable thereto.

"Assessment of Compliance": As defined in Section 3.20 hereof.

"Assignment": An assignment of Mortgage, notice of transfer or equivalent instrument, in recordable form (excepting therefrom if applicable, the mortgage recordation information which has not been returned by the applicable recorder's office and/or the assignee's name), which is sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect of record the sale of the Mortgage.

"Attestation Report": As defined in Section 3.20 hereof.

"Available Distribution Amount": With respect to any Distribution Date, an amount equal to (1) the sum of:

(a) the aggregate amount of Monthly Payments on the Mortgage Loans due during the related Due Period and received on or prior to the related Determination Date;

(b) Principal Prepayments on the Mortgage Loans received during the related Prepayment Period (together with any interest payments received with such Principal Prepayments to the extent they represent the payment of interest accrued on the Mortgage Loans during the period prior to the end of the prior calendar month and excluding any related Prepayment Charges and Prepayment Interest Excess);

(c) Liquidation Proceeds, Insurance Proceeds and Subsequent Recoveries received in respect of the Mortgage Loans during the related Prepayment Period;

(d) without duplication, the aggregate of any amounts received in respect of an REO Property withdrawn from any REO Account and deposited in the Distribution Account for such Distribution Date pursuant to Section 3.13;

(e) Compensating Interest, if any, deposited in the Distribution Account by the Servicer for such Distribution Date pursuant to Section 4.03;

(f) the aggregate of any P&I Advances made by the Servicer for such Distribution Date pursuant to Section 4.03;

(g) the aggregate Purchase Prices or Substitution Shortfall Amounts on deposit in the Collection Account immediately prior to the related Servicer Remittance Date; and

(h) the REMIC Termination Payment portion of the Termination Price paid pursuant to Section 9.01, if any;

reduced (to not less than zero) by (2) the sum of amounts reimbursable or payable to the Depositor, the Servicer, the Trustee, the Custodian, the Seller, the Originator or any Sub-Servicer pursuant to Section 3.05, Section 3.06, Section 7.01 or Section 8.05 or otherwise payable in respect of Extraordinary Trust Fund Expenses.

"Balloon Loan": Any Mortgage Loan that provided on the date of origination for an amortization schedule extending beyond its stated maturity date.

"Balloon Payment": With respect to any Balloon Loan, as of any date of determination, the Monthly Payment payable on the stated maturity date of such Mortgage Loan.

"Bankruptcy Code": The Bankruptcy Reform Act of 1978 (Title 11 of the United States Code), as amended.

"Bankruptcy Loss": With respect to any Mortgage Loan, a Realized Loss resulting from a Deficient Valuation or Debt Service Reduction.

"Book-Entry Certificate": Any Certificate registered in the name of the Depository or its nominee. Initially, the Book-Entry Certificates shall be the Class A Certificates and the Subordinate Certificates.

"Book-Entry Custodian": The custodian appointed pursuant to Section 5.01.

"Business Day": Any day other than a Saturday, a Sunday or a day on which banking or savings and loan institutions in the State of California, the State of Connecticut, the State of Texas or the State of New York, are authorized or obligated by law or executive order to be closed.

"Cap Contract": The 2002 ISDA Master Agreement (Multicurrency-Cross Border) dated as of August 4, 2006 (together with the schedule thereto, the "Master Agreement") between the Cap Counterparty and GE Mortgage Holding, L.L.C., and a confirmation of the same date, which supplements and shall be deemed to form a part of the Master Agreement and the Novation Agreement thereto, dated August 21, 2006, among the Cap Counterparty, the Supplemental Interest Trustee and GE Mortgage Holding, L.L.C., a form of which is attached hereto as Exhibit K.

"Cap Counterparty": Bank of America, N.A.

"Cap Payment": With respect to a Distribution Date, the payment due under the Cap Contract for such Distribution Date equal to the product of (x) a per annum rate equal to the excess, if any, of (i) one-month LIBOR as set forth in the Cap Contract, over (ii) 5.60%, (y) the notional amount set forth with respect to such Distribution Date in the Cap Contract and (z) a fraction, the numerator of which is the actual number of days in the related Calculation Period, as defined in the Cap Contract, and the denominator of which is 360; for the avoidance of doubt, Cap Payments shall not include any amount payable solely as a result of an early termination of the Cap Contract.

"Certificate": Any one of the Depositor's Asset-Backed Pass-Through Certificates, Series 2006-1, Class A-1a, Class A-1b, Class A-2a, Class A-2b, Class A-2c, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class B-1 Class B-2, Class B-3, Class B-4, Class B-5, Class C, Class P, Class R and Class R-X, issued under this Agreement.

"Certificate Factor": With respect to any Class of Regular Certificates as of any Distribution Date, a fraction, expressed as a decimal carried to six places, the numerator of which is the Certificate Principal Balance (or the Notional Amount, in the case of the Class C Certificates) of such Class of Certificates on such Distribution Date (after giving effect to any distributions of principal and allocations of Realized Losses in reduction of the Certificate Principal Balance (or the Notional Amount, in the case of the Class C Certificates) of such Class of Certificates to be made on such Distribution Date), and the denominator of which is the initial aggregate Certificate Principal Balance (or the Notional Amount, in the case of the Class C Certificates) of such Class of Certificates as of the Closing Date.

"Certificateholder" or "Holder": The Person in whose name a Certificate is registered in the Certificate Register, except that a Disqualified Organization or a Non-United States Person shall not be a Holder of a Residual Certificate for any purposes hereof and, solely for the purposes of giving any consent pursuant to this Agreement, any Certificate registered in the name of the Depositor, the Seller or the Originator or any Affiliate thereof shall be deemed not to be outstanding and the Voting Rights to which it is entitled shall not be taken into account in determining whether the requisite percentage of Voting Rights necessary to effect any such consent has been obtained, except as otherwise provided in Section 11.01. The Trustee, the Supplemental Interest Trustee and the NIMS Insurer may conclusively rely upon a certificate of the Depositor, the Seller or the Originator, in determining whether a Certificate is held by an Affiliate thereof. All references herein to "Holders" or "Certificateholders" shall reflect the rights of Certificate Owners as they may indirectly exercise such rights through the Depository and participating members thereof, except as otherwise specified herein; provided, however, that the Trustee and the NIMS Insurer shall be required to recognize as a "Holder" or "Certificateholder" only the Person in whose name a Certificate is registered in the Certificate Register.

"Certificate Margin": With respect to each Adjustable-Rate Certificate and, for purposes of the definitions of "Marker Rate" and "Maximum Uncertificated Interest Deferral Amount," the specified REMIC II Regular Interest, as follows:

Class	REMIC II Regular Interest	Certificate Margin	
		(1) (%)	(2) (%)
A-1a	A-1a	0.130	0.260
A-1b	A-1b	0.180	0.360
A-2a	A-2a	0.040	0.080
A-2b	A-2b	0.150	0.300
A-2c	A-2c	0.240	0.480
M-1	M-1	0.270	0.405
M-2	M-2	0.290	0.435
M-3	M-3	0.310	0.465
M-4	M-4	0.360	0.540
M-5	M-5	0.380	0.570
M-6	M-6	0.440	0.660
B-1	B-1	0.830	1.245
B-2	B-2	0.950	1.425
B-3	B-3	1.800	2.700
B-4	B-4	2.500	3.750
B-5	B-5	2.500	3.750

(1) For the Interest Accrual Period for each Distribution Date on or prior to the Optional Termination Date.

(2) For the Interest Accrual Period for each Distribution Date after the Optional Termination Date.

"Certificate Owner": With respect to a Book-Entry Certificate, the Person who is the beneficial owner of such Certificate as reflected on the books of the Depository or on the books of a Depository Participant or on the books of an indirect participating brokerage firm for which a Depository Participant acts as agent.

"Certificate Principal Balance": With respect to each Class A Certificate, Subordinate Certificate, or Class P Certificate and (i) in the case of any date of determination up to and including the first Distribution Date, the initial Certificate Principal Balance of such Certificate, as stated on the face thereof and (ii) as of any date of determination after the first Distribution Date, the Certificate Principal Balance of such Certificate on the Distribution Date immediately prior to such date of determination plus, with respect to each Subordinate Certificate, any increase in the Certificate Principal Balance of such Certificate pursuant to Section 4.01 due to the receipt of Subsequent Recoveries, minus all distributions allocable to principal made thereon on such Distribution Date and, in the case of a Subordinate Certificate, Realized Losses allocated thereto on such immediately prior Distribution Date. With respect to each Class C Certificate as of any date of determination, an amount equal to the Percentage Interest evidenced by such Certificate times the Uncertificated Balance of the Class C Interest.

"Certificate Register": The register maintained pursuant to Section 5.02.

"Certificate Registrar": The registrar appointed pursuant to Section 5.02.

"Class": Collectively, all of the Certificates bearing the same class designation.

"Class A Certificate": Any one of the Class A-1a, Class A-1b, Class A-2a, Class A-2b or Class A-2c Certificates.

"Class A-1 Certificate": Any one of the Class A-1a or Class A-1b Certificates.

"Class A-2 Certificate": Any one of the Class A-2a, Class A-2b or Class A-2c Certificates.

"Class A-1a Certificate": Any one of the Class A-1a Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-1 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class A-1b Certificate": Any one of the Class A-1b Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-1 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class A-2a Certificate": Any one of the Class A-2a Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-1 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class A-2b Certificate": Any one of the Class A-2b Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-1 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class A-2c Certificate": Any one of the Class A-2c Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-1 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class A Interest Distribution Amount": With respect to any Distribution Date and a Class A Certificate, an amount equal to the sum of (i) the Interest Distribution Amount for such Class and such Distribution Date and (ii) the Interest Carry Forward Amount for such Class and such Distribution Date.

"Class A Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount equal to the sum of (i) the Group I Class A Principal Distribution Amount and (ii) the Group II Class A Principal Distribution Amount.

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

(after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class M-2 Certificate": Any one of the Class M-2 Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-2 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class M-2 Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (I) the Certificate Principal Balance of the Class M-2 Certificates immediately prior to such Distribution Date and (II) the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amount on such Distribution Date), (ii) the Certificate Principal Balance of the Class M-1 Certificates (after taking into account the payment of the Class M-1 Principal Distribution Amount on such Distribution Date) and (iii) the Certificate Principal Balance of the Class M-2 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 73.40% and (ii) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class M-3 Certificate": Any one of the Class M-3 Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-2 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class M-3 Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (I) the Certificate Principal Balance of the Class M-3 Certificates immediately prior to such Distribution Date and (II) the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amount on such Distribution Date), (ii) the Certificate Principal Balance of the Class M-1 Certificates (after taking into account the payment of the Class M-1 Principal Distribution Amount on such Distribution Date), (iii) the Certificate Principal Balance of the Class M-2 Certificates (after taking into account the payment of the Class M-2 Principal Distribution Amount on such Distribution Date) and (iv) the Certificate Principal Balance of the Class M-3 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 76.90% and (ii) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class M-4 Certificate": Any one of the Class M-4 Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-2 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class M-4 Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (I) the Certificate Principal Balance of the Class M-4 Certificates immediately prior to such Distribution Date and (II) the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amount on such Distribution Date), (ii) the Certificate Principal Balance of the Class M-1 Certificates (after taking into account the payment of the Class M-1 Principal Distribution Amount on such Distribution Date), (iii) the Certificate Principal Balance of the Class M-2 Certificates (after taking into account the payment of the Class M-2 Principal Distribution Amount on such Distribution Date), (iv) the Certificate Principal Balance of the Class M-3 Certificates (after taking into account the payment of the Class M-3 Principal Distribution Amount on such Distribution Date) and (v) the Certificate Principal Balance of the Class M-4 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 80.00% and (ii) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class M-5 Certificate": Any one of the Class M-5 Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-2 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class M-5 Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (I) the Certificate Principal Balance of the Class M-5 Certificates immediately prior to such Distribution Date and (II) the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amount on such Distribution Date), (ii) the Certificate Principal Balance of the Class M-1 Certificates (after taking into account the payment of the Class M-1 Principal Distribution Amount on such Distribution Date), (iii) the Certificate Principal Balance of the Class M-2 Certificates (after taking into account the payment of the Class M-2 Principal Distribution Amount on such Distribution Date), (iv) the Certificate Principal Balance of the Class M-3 Certificates (after taking into account the payment of the Class M-3 Principal Distribution Amount on such Distribution Date), (v) the Certificate Principal Balance of the Class M-4 Certificates (after taking into account the payment of the Class M-4 Principal Distribution Amount on such Distribution Date) and (vi) the Certificate Principal Balance of the Class M-5 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 83.10% and (ii) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class M-6 Certificate": Any one of the Class M-6 Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-2 and evidencing (i) a Regular Interest in REMIC III for purposes of the REMIC Provisions, (ii) the right to receive Net WAC Rate Carry Forward Amounts and (iii) the obligation to pay Class IO Distribution Amounts.

"Class M-6 Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (I) the Certificate Principal Balance of the Class M-6 Certificates immediately prior to such Distribution Date and (II) the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amount on such Distribution Date), (ii) the Certificate Principal Balance of the Class M-1 Certificates (after taking into account the payment of the Class M-1 Principal Distribution Amount on such Distribution Date), (iii) the Certificate Principal Balance of the Class M-2 Certificates (after taking into account the payment of the Class M-2 Principal Distribution Amount on such Distribution Date), (iv) the Certificate Principal Balance of the Class M-3 Certificates (after taking into account the payment of the Class M-3 Principal Distribution Amount on such Distribution Date), (v) the Certificate Principal Balance of the Class M-4 Certificates (after taking into account the payment of the Class M-4 Principal Distribution Amount on such Distribution Date), (vi) the Certificate Principal Balance of the Class M-5 Certificates (after taking into account the payment of the Class M-5 Principal Distribution Amount on such Distribution Date) and (vii) the Certificate Principal Balance of the Class M-6 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 86.00% and (ii) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$4,501,313.68.

"Class P Certificate": Any one of the Class P Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-4, representing the right to distributions as set forth herein and therein and evidencing (i) a Regular Interest in REMIC V for purposes of the REMIC Provisions and (ii) the right to receive Servicer Prepayment Charge Payment Amounts.

"Class P Interest": An uncertificated interest in the Trust Fund held by the Trustee on behalf of the Holders of the Class P Certificates, evidencing a Regular Interest in REMIC III for purposes of the REMIC Provisions.

"Class R Certificate": Any one of the Class R Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-5 and evidencing the ownership of the Class R-I Interest, the Class R-II Interest and the Class R-III Interest.

"Class R-I Interest": The uncertificated Residual Interest in REMIC I.

"Class R-II Interest": The uncertificated Residual Interest in REMIC II.

"Class R-III Interest": The uncertificated Residual Interest in REMIC III.

"Class R-IV Interest": The uncertificated Residual Interest in REMIC IV.

"Class R-V Interest": The uncertificated Residual Interest in REMIC V.

"Class R-VI Interest": The uncertificated Residual Interest in REMIC VI.

"Class R-X Certificate": Any one of the Class R-X Certificates executed by the Trustee and authenticated and delivered by the Certificate Registrar, substantially in the form annexed hereto as Exhibit A-6 and evidencing the ownership of the Class R-IV Interest, the Class R-V Interest and the Class R-VI Interest.

"Class IO Interest": An uncertificated interest in the Trust Fund evidencing a Regular Interest in REMIC III.

"Closing Date": August 21, 2006.

"Code": The Internal Revenue Code of 1986, as amended, or any successor law.

"Collection Account": The account or accounts created and maintained by the Servicer pursuant to Section 3.04(a), which shall be entitled Litton Loan Servicing L.P. as Servicer for The Bank of New York, as Trustee, in trust for the registered holders of GE-WMC Mortgage Securities, L.L.C., Asset-Backed Pass-Through Certificates, Series 2006-1." The Collection Account must be an Eligible Account.

"Combined Loan-to-Value Ratio": As of any date of determination, and with respect to second lien Mortgage Loans, the fraction, expressed as a percentage, the numerator of which is (i) the sum of (a) the outstanding principal balance of the related first-lien mortgage loan plus (b) the Stated Principal Balance of the related second-lien Mortgage Loan and the denominator of which is (ii) the Value of the related Mortgaged Property.

"Commission": The Securities and Exchange Commission.

"Compensating Interest": As defined in Section 4.03(e) hereof.

"Convertible Mortgage Loan": A Mortgage Loan that by its terms and subject to certain conditions contained in the related Mortgage or Mortgage Note allows the Mortgagor to convert the adjustable Mortgage Rate on such Mortgage Loan to a fixed Mortgage Rate.

"Corporate Trust Office": The corporate trust office of the Trustee and the Supplemental Interest Trustee at which at any particular time its corporate trust business with respect to this Agreement shall be administered, which office, at the date of the execution of this Agreement is located at 101 Barclay Street, 8-West, New York, New York 10286, Attention: Structured Finance Services- MBS/GE-WMC Mortgage Securities, LLC.

"Corresponding Certificate": With respect to each REMIC II Regular Interest (other than REMIC II Regular Interests AA, ZZ, 1-Sub, 1-Grp, 2-Sub, 2-Grp, XX, IO and P), the Certificate with the corresponding designation. With respect to each REMIC III Regular Interest (other than the Class C Interest, the Class P Interest and the Class IO Interest), the related Certificate representing an ownership therein.

"Credit Enhancement Percentage": For any Distribution Date and a Class of Certificates, the percentage equivalent of a fraction, calculated after taking into account distribution of the Group I Principal Distribution Amount and the Group II Principal Distribution Amount to the Certificates then entitled to distributions of principal on such Distribution Date, the numerator of which is the sum of the aggregate Certificate Principal Balance of the Subordinate Certificates with a lower distribution priority than the subject Class, the Class P Certificates, and the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period).

"Cumulative Loss Percentage": With respect to any Distribution Date, the percentage equivalent of a fraction, the numerator of which is the aggregate amount of Realized Losses incurred from the Cut-off Date to the last day of the related Due Period (reduced by the aggregate amount of Subsequent Recoveries received from the Cut-off Date through the last day of the related Due Period) and the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans as of the Cut-off Date.

"Custodian": The Trustee or if the Trustee is not the Custodian, the custodian pursuant to the Custodial Agreement.

"Custodial Agreement": The custodial agreement dated as of the Cut-off Date, among the Servicer, the Trustee and the Custodian providing for the safekeeping of the Mortgage Files on behalf of the Trust Fund in accordance with this Agreement.

"Custodial Fee": The amount payable to the Custodian on each Distribution Date by the Trustee pursuant to Section 8.05 as compensation for all services rendered by it under the Custodial Agreement and the fee schedule included therein.

"Custodial Fee Rate": With respect to any Distribution Date, the Custodial Fee paid to the Custodian on such Distribution Date expressed as a per annum percentage of the aggregate Stated Principal Balance of the Mortgage Loans.

"Cut-off Date": With respect to any Mortgage Loan, the close of business on August 1, 2006. With respect to all Qualified Substitute Mortgage Loans, their respective dates of substitution. References herein to the "Cut-off Date," when used with respect to more than one Mortgage Loan, shall be to the respective Cut-off Dates for such Mortgage Loans.

"Debt Service Reduction": With respect to any Mortgage Loan, a reduction in the scheduled Monthly Payment for such Mortgage Loan by a court of competent jurisdiction in a proceeding under the Bankruptcy Code, except such a reduction resulting from a Deficient Valuation.

"Deficient Valuation": With respect to any Mortgage Loan, a valuation of the related Mortgaged Property by a court of competent jurisdiction in an amount less than the then outstanding Stated Principal Balance of the Mortgage Loan, which valuation results from a proceeding initiated under the Bankruptcy Code.

"Definitive Certificates": As defined in Section 5.01(b).

"Deleted Mortgage Loan": A Mortgage Loan replaced or to be replaced by a Qualified Substitute Mortgage Loan.

"Delinquent": A Mortgage Loan is "delinquent" if any payment due thereon is not made pursuant to the terms of such Mortgage Loan by the close of business on the related Due Date. A Mortgage Loan is "30 days delinquent" if such payment has not been received by the close of business on the corresponding day of the month immediately succeeding the month in which such payment was due, or, if there is no such corresponding day (e.g., as when a 30-day month follows a 31-day month in which a payment was due on the 31st day of such month) then on the last day of such immediately succeeding month. Similarly for "60-days delinquent," "90-days delinquent" and so on.

"Delinquency Percentage": With respect to any Distribution Date, the percentage equivalent of a fraction, the numerator of which is the rolling three month average of the Stated Principal Balance of all Mortgage Loans that are 60 or more days Delinquent (including Mortgage Loans in foreclosure, Mortgage Loans that have been converted to REO Properties or that are in bankruptcy) and the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans and REO Properties as of the last day of the previous calendar month; provided, however, that any Mortgage Loan purchased by the Servicer or the NIMS Insurer pursuant to Section 3.16 shall not be included in either the numerator or the denominator for purposes of calculating the Delinquency Percentage.

"Depositor": GE-WMC Mortgage Securities, L.L.C., a Delaware limited liability company, or its successor in interest.

"Depository": The Depository Trust Company, or any successor Depository hereafter named. The nominee of the initial Depository, for purposes of registering those Certificates that are to be Book-Entry Certificates, is Cede & Co. The Depository shall at all times be a "clearing corporation" as defined in Section 8-102(3) of the Uniform Commercial Code of the State of New York and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended.

"Depository Institution": Any depository institution or trust company, including the Trustee, that (a) is incorporated under the laws of the United States of America or any State thereof, (b) is subject to supervision and examination by federal or state banking authorities and (c) has outstanding unsecured commercial paper or other short-term unsecured debt obligations that are rated "P-1" by Moody's, "F-1" by Fitch and "A-1" by S&P (or comparable ratings if Moody's, Fitch and S&P are not the Rating Agencies).

"Depository Participant": A broker, dealer, bank or other financial institution or other Person for whom from time to time a Depository effects book-entry transfers and pledges of securities deposited with the Depository.

"Derivative Agreement": Either the Interest Rate Swap Agreement or Cap Contract, as applicable.

"Derivative Payment Allocation": With respect to any Distribution Date and a Class A Certificate or Subordinate Certificate, means an amount equal to the product of (i) the sum of the Net Swap Payment paid by the Swap Provider and the Cap Payment paid by the Cap Counterparty in each case for such Distribution Date and distributable to the Certificateholders pursuant to this Agreement and (ii) a fraction the numerator of which is the Certificate Principal Balance of such Class immediately preceding such Distribution Date and the denominator of which is the aggregate Certificate Principal Balance of the Class A Certificates and Subordinate Certificates on the day immediately preceding such Distribution Date.

"Derivative Termination Payment": The payment due under the applicable Derivative Agreement upon the early termination of such Derivative Agreement.

"Determination Date": With respect to each Distribution Date, the fifteenth day of the calendar month in which such Distribution Date occurs or, if such fifteenth day is not a Business Day, the Business Day immediately preceding such fifteenth day.

"Directly Operate": With respect to any REO Property, the furnishing or rendering of services to the tenants thereof, the management or operation of such REO Property, the holding of such REO Property primarily for sale to customers, the performance of any construction work thereon or any use of such REO Property in a trade or business conducted by REMIC I other than through an Independent Contractor; provided, however, that the Trustee (or the Servicer on behalf of the Trustee) shall not be considered to Directly Operate an REO Property solely because the Trustee (or the Servicer on behalf of the Trustee) establishes rental terms, chooses tenants, enters into or renews leases, deals with taxes and insurance, or makes decisions as to repairs or capital expenditures with respect to such REO Property.

"Disqualified Organization": Any of the following: (i) the United States, any State or political subdivision thereof, any possession of the United States, or any agency or instrumentality of any of the foregoing (other than an instrumentality which is a corporation if all of its activities are subject to tax and, except for Freddie Mac, a majority of its board of directors is not selected by such governmental unit), (ii) any foreign government, any international organization, or any agency or instrumentality of any of the foregoing, (iii) any organization (other than certain farmers' cooperatives described in Section 521 of the Code) which is exempt from the tax imposed by Chapter 1 of the Code (including the tax imposed by Section 511 of the Code on unrelated business taxable income), (iv) rural electric and telephone cooperatives described in Section 1381(a)(2)(C) of the Code, (v) an "electing large partnership" and (vi) any other Person so designated by the Trustee based upon an Opinion of Counsel that the holding of an Ownership Interest in a Residual Certificate by such Person may cause any Trust REMIC or any Person having an Ownership Interest in any Class of Certificates (other than such Person) to incur a liability for any federal tax imposed under the Code that would not otherwise be imposed but for the Transfer of an Ownership Interest in a Residual Certificate to such Person. The terms "United States," "State" and "international organization" shall have the meanings set forth in Section 7701 of the Code or successor provisions.

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

"Distribution Account": The trust account or accounts created and maintained by the Trustee pursuant to Section 3.04(e), which shall be entitled "The Bank of New York, as Trustee, in trust for the registered Holders of GE-WMC Mortgage Securities, L.L.C., Asset-Backed Pass-Through Certificates, Series 2006-1." The Distribution Account must be an Eligible Account.

"Distribution Date": The 25th day of any month, or if such 25th day is not a Business Day, the next succeeding Business Day, commencing on September 25, 2006.

"Due Date": With respect to each Distribution Date, the first day of the calendar month in which such Distribution Date occurs, which is the day of the month on which the Monthly Payment is due on a Mortgage Loan, exclusive of any days of grace.

"Due Period": With respect to any Distribution Date, the period from and including the second day of the month immediately preceding the month in which such Distribution Date occurs to and including the related Due Date.

"Eligible Account": Any of (i) an account or accounts maintained with a Depository Institution or trust company, the short-term unsecured debt obligations of which are rated "P-1" by Moody's, "F-1" by Fitch and "A-1+" by S&P (or comparable ratings if Moody's, Fitch and S&P are not the Rating Agencies) at the time any amounts are held on deposit therein, (ii) an account or accounts the deposits in which are fully insured by the FDIC or (iii) a trust account or accounts maintained with the corporate trust department of a federal or state chartered depository institution or trust company acting in its fiduciary capacity. Eligible Accounts may bear interest.

"ERISA": The Employee Retirement Income Security Act of 1974, as amended.

"Escrow Account": The account or accounts created and maintained pursuant to Section 3.04(c).

"Escrow Payments": The amounts constituting taxes, and/or fire and hazard insurance premiums escrowed by the Mortgagor with the mortgagee pursuant to a voluntary escrow agreement related to any Mortgage Loan.

"Estate in Real Property": A fee simple estate or leasehold estate in a parcel of land.

"Excess Non-REMIC Termination Payment": As defined in Section 9.01(a).

"Expense Adjusted Net Maximum Mortgage Rate": With respect to any Mortgage Loan (or the related REO Property), as of any date of determination, a per annum rate of interest equal to the applicable Maximum Mortgage Rate (or the Mortgage Rate for such Mortgage Loan in the case of any Fixed-Rate Mortgage Loan) as of the first day of the month preceding the month in which the Distribution Date occurs minus the sum of (i) the Servicing Fee Rate, (ii) the Trustee Fee Rate and (iii) the Custodial Fee Rate.

"Expense Adjusted Net Mortgage Rate": With respect to any Mortgage Loan (or the related REO Property), as of any date of determination, a per annum rate of interest equal to the applicable Mortgage Rate thereon as of the first day of the month preceding the month in which the Distribution Date occurs minus the sum of (i) the Servicing Fee Rate, (ii) the Trustee Fee Rate and (iii) the Custodial Fee Rate.

"Extraordinary Trust Fund Expense": Any amounts reimbursable to the Trustee or any director, officer, employee or agent of the Trustee, from the Trust Fund pursuant to Section 8.05, any amounts payable from the Distribution Account in respect of taxes pursuant to Section 10.01(g)(iii) and any amounts payable by the Trustee for the recording of the

Assignments pursuant to Section 2.01.

"Fannie Mae" or "FNMA": Fannie Mae, formally known as the Federal National Mortgage Association, or any successor thereto.

"FDIC": Federal Deposit Insurance Corporation or any successor thereto.

"FICO": Fair Isaac & Co., or any successor thereto.

"Final Recovery Determination": With respect to any defaulted Mortgage Loan or any REO Property (other than a Mortgage Loan or REO Property purchased by the Originator, the Seller, the Depositor, the Servicer or the NIMS Insurer pursuant to or as contemplated by Section 2.03, Section 3.16 or Section 9.01 or any modified portion thereof), a determination made by the Servicer that all Insurance Proceeds, Liquidation Proceeds and other payments or recoveries which the Servicer, in its reasonable good faith judgment, expects to be finally recoverable in respect thereof have been so recovered. The Servicer shall maintain records, prepared by a Servicing Officer, of each Final Recovery Determination made thereby.

"Fitch": Fitch Ratings or any successor thereto.

"Fixed-Rate Mortgage Loan": Each of the Mortgage Loans identified on the Mortgage Loan Schedule as having a fixed Mortgage Rate.

"Fixed Swap Payment": With respect to any Distribution Date, an amount equal to the product of (i) 5.330% per annum, (ii) the scheduled notional amount as set forth in the Interest Rate Swap Agreement for such Distribution Date and (iii) "30/360" (as defined in the Interest Rate Swap Agreement).

"Floating Swap Payment": With respect to any Distribution Date, an amount equal to the product of (i) Swap LIBOR for such Distribution Date, (ii) the scheduled notional amount as set forth in the Interest Rate Swap Agreement for such Distribution Date and (iii) "Actual/360" (as defined in the Interest Rate Swap Agreement).

"Form 8-K Reportable Event": As defined in Exhibit M to this Agreement.

"Form 10-D Additional Disclosure Items": As defined in Exhibit M to this Agreement.

"Form 10-K Additional Disclosure Items": As defined in Exhibit M to this Agreement.

"Formula Rate": For any Distribution Date and each Class of Adjustable-Rate Certificates, the lesser of (i) One-Month LIBOR plus the related Certificate Margin and (ii) the related Maximum Cap Rate.

"Freddie Mac": Freddie Mac, formally known as the Federal Home Loan Mortgage Corporation, or any successor thereto.

"Gross Margin": With respect to each Adjustable-Rate Mortgage Loan, the fixed percentage set forth in the related Mortgage Note that is added to the Index on each Adjustment Date in accordance with the terms of the related Mortgage Note to determine the Mortgage Rate for such Adjustable-Rate Mortgage Loan.

"Group I Allocation Percentage": With respect to the Group I Certificates and any Distribution Date, the percentage equivalent of a fraction, the numerator of which is (x) the sum of the amounts in clauses (i) through (iii) in the definition of Group I Principal Remittance Amount for such Distribution Date and the denominator of which is (y) the sum of the amounts in clauses (i) through (iii) in the definitions of Group I Principal Remittance Amount and Group II Principal Remittance Amount for such Distribution Date.

"Group I Certificates": The Class A-1a and Class A-1b Certificates.

"Group I Class A Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (A) the aggregate Certificate Principal Balance of the Group I Certificates immediately prior to such Distribution Date and (B) the excess of (x) the aggregate Certificate Principal Balance of the Group I Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 61.30% and (ii) the aggregate Stated Principal Balance of the Group I Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Group I Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$1,167,043.05.

"Group I Interest Remittance Amount": With respect to any Distribution Date, that portion of clause (1) of the Available Distribution Amount for such Distribution Date that represents interest received or advanced on the Group I Mortgage Loans minus the product of (x) the percentage equivalent of a fraction, the numerator of which is (i) the aggregate Stated Principal Balance of the Group I Mortgage Loans at the Cut-off Date after giving effect to payments of principal due on or before such date, and the denominator of which is (ii) the aggregate Stated Principal Balance of the Mortgage Loans included in the Mortgage Pool at the Cut-off Date after giving effect to payments of principal due on or before such date, and (y) the sum (i) of any Net Swap Payment and any Swap Termination Payment or unpaid portion thereof owed to the Swap Provider on that Distribution Date (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) and (ii) amounts included in clause (2) of the Available Distribution Amount for such Distribution Date.

"Group I Mortgage Loan": A Mortgage Loan assigned to Loan Group I. All Group I Mortgage Loans have a principal balance at origination that conforms to Fannie Mae loan limits.

"Group I Principal Distribution Amount": With respect to any Distribution Date, the sum of: (i) the Group I Principal Remittance Amount for such Distribution Date, and (ii) the Group I Allocation Percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date *minus* (iii) the Group I Allocation Percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date. In no event shall the Group I Principal Distribution Amount with respect to any Distribution Date be (x) less than zero or (y) greater than the then-outstanding aggregate Certificate Principal Balance of the Class A and Subordinate Certificates.

"Group I Principal Remittance Amount": With respect to any Distribution Date, the sum of: (i) the principal portion of each Monthly Payment on the Group I Mortgage Loans due during the related Due Period, to the extent received on or prior to the related Determination Date or advanced prior to such Distribution Date; (ii) the Stated Principal Balance of any Group I Mortgage Loan that was purchased during the related Prepayment Period pursuant to or as contemplated by Section 2.03, Section 3.16 or Section 9.01 and the amount of any shortfall deposited in the Collection Account in connection with the substitution of a Deleted Mortgage Loan in Loan Group I pursuant to Section 2.03 during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections (including, without limitation, Principal Prepayments, Insurance Proceeds, Liquidation Proceeds, Subsequent Recoveries and REO Principal Amortization) received during the related Prepayment Period on the Group I Mortgage Loans, net of any portion thereof that represents a recovery of principal for which a P&I Advance was made by the Servicer pursuant to Section 4.03 in respect of a preceding Distribution Date; minus the product of (a) Group I Allocation Percentage and (b) the excess, if any, of (i) the sum of any Net Swap Payment and any Swap Termination Payment or unpaid portion thereof owed to the Swap Provider on such Distribution Date (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event), amounts included in clause (2) of the Available Distribution Amount for such Distribution Date over (ii) the Interest Remittance Amount for such Distribution Date.

"Group II Allocation Percentage": With respect to the Group II Certificates and any Distribution Date, the percentage equivalent of a fraction, the numerator of which is (x) the sum of the amounts in clauses (i) through (iii) in the definition of Group II Principal Remittance Amount for such Distribution Date and the denominator of which is (y) the sum of the amounts in clauses (i) through (iii) in the definitions of Group I Principal Remittance Amount and Group II Principal Remittance Amount for such Distribution Date.

"Group II Certificates": The Class A-2a Certificates, Class A-2b Certificates and Class A-2c Certificates.

"Group II Class A Principal Distribution Amount": With respect to any Distribution Date on or after the Stepdown Date on which a Trigger Event is not in effect, an amount, not less than zero, equal to the lesser of (A) the aggregate Certificate Principal Balance of the Group II Certificates immediately prior to such Distribution Date and (B) the excess of (x) the aggregate Certificate Principal Balance of the Group II Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) 61.30% and (ii) the aggregate Stated Principal Balance of the Group II Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) and (B) the aggregate Stated Principal Balance of the Group II Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus \$3,334,270.63.

"Group II Interest Remittance Amount": With respect to any Distribution Date, that portion of clause (1) of the Available Distribution Amount for such Distribution Date that represents interest received or advanced on the Group II Mortgage Loans minus the product of (x) the percentage equivalent of a fraction, the numerator of which is (i) the aggregate Stated Principal Balance of the Group II Mortgage Loans at the Cut-off Date after giving effect to payments of principal due on or before such date, and the denominator of which is (ii) the aggregate Stated Principal Balance of the Mortgage Loans included in the Mortgage Pool at the Cut-off Date after giving effect to payments of principal due on or before such date, and (y) the sum of (i) any Net Swap Payment and any Swap Termination Payment or unpaid portion thereof owed to the Swap Provider on that Distribution Date (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) and (ii) amounts included in clause (2) of the Available Distribution Amount for such Distribution Date.

"Group II Mortgage Loan": A Mortgage Loan assigned to Loan Group II. All Group II Mortgage Loans have a principal balance at origination that may or may not conform to Fannie Mae or Freddie Mac loan limits.

"Group II Principal Distribution Amount": With respect to any Distribution Date, the sum of: (i) the Group II Principal Remittance Amount for such Distribution Date, and (ii) the Group II Allocation Percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date minus (iii) the Group II Allocation Percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date. In no event will the Group II Principal Distribution Amount with respect to any Distribution Date be (x) less than zero or (y) greater than the then outstanding aggregate Certificate Principal Balance of the Class A and Subordinate Certificates.

"Group II Principal Remittance Amount": With respect to any Distribution Date, the sum of: (i) the principal portion of each Monthly Payment on the Group II Mortgage Loans due during the related Due Period, to the extent received on or prior to the related Determination Date or advanced prior to such Distribution Date; (ii) the Stated Principal Balance of any Group II Mortgage Loan that was purchased during the related Prepayment Period pursuant to or as contemplated by Section 2.03, Section 3.16 or Section 9.01 and the amount of any shortfall deposited in the Collection Account in connection with the substitution of a Deleted Mortgage Loan in Loan Group II pursuant to Section 2.03 during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections (including, without limitation, Principal Prepayments, Insurance Proceeds, Liquidation Proceeds, Subsequent Recoveries and REO Principal Amortization) received during the related Prepayment Period on the Group II Mortgage Loans, net of any portion thereof that represents a recovery of principal for which a P&I Advance was made by the Servicer pursuant to Section 4.03 in respect of a preceding Distribution Date; minus the product of (a) Group II Allocation Percentage and (b) the excess, if any, of (i) the sum of any Net Swap Payment and any Swap Termination Payment or unpaid portion thereof owed to the Swap Provider on such Distribution Date (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) and amounts included in clause (2) of the Available Distribution Amount for such Distribution Date over (ii) the Interest Remittance Amount for such Distribution Date.

"Highest Priority": As of any date of determination, the Class of Subordinate Certificates then outstanding with a Certificate Principal Balance greater than zero, with the highest priority for payments pursuant to Section 4.01, in the following order of decreasing priority: the Class M-1 Certificates, the Class M-2 Certificates, the Class M-3 Certificates, the Class M-4 Certificates, the Class M-5 Certificates, the Class M-6 Certificates, the Class B-1 Certificates, the Class B-2 Certificates, the Class B-3 Certificates, the Class B-4 Certificates and the Class B-5 Certificates.

"Indenture": An indenture relating to the issuance of notes secured by all or a portion of the Class C Certificates, the Class P Certificates and/or the Residual Certificates, which may or may not be guaranteed by the NIMS Insurer.

"Independent": When used with respect to any specified Person, any such Person who (a) is in fact independent of the Depositor, the Servicer, the Seller, the Originator and their respective Affiliates, (b) does not have any direct financial interest in or any material indirect financial interest in the Depositor, the Seller, the Originator, the Servicer or any Affiliate thereof and (c) is not connected with the Depositor, the Seller, the Originator, the Servicer or any Affiliate thereof as an officer, employee, promoter, underwriter, trustee, partner, director or Person performing similar functions; provided, however, that a Person shall not fail to be Independent of the Depositor, the Seller, the Originator, the Servicer or any Affiliate thereof merely because such Person is the beneficial owner of 1% or less of any class of securities issued by the Depositor or the Servicer or any Affiliate thereof, as the case may be.

"Independent Contractor": Either (i) any Person (other than the Servicer) that would be an "independent contractor" with respect to REMIC I within the meaning of Section 856(d)(3) of the Code if such REMIC were a real estate investment trust (except that the ownership tests set forth in that section shall be considered to be met by any Person that owns, directly or indirectly, 35% or more of any Class of Certificates), so long as such REMIC does not receive or derive any income from such Person and provided that the relationship between such Person and such REMIC is at arm's length, all within the meaning of Treasury Regulation Section 1.856-4(b)(5), or (ii) any other Person (including the Servicer) if the Trustee has received an Opinion of Counsel to the effect that the taking of any action in respect of any REO Property by such Person, subject to any conditions therein specified, that is otherwise herein contemplated to be taken by an Independent Contractor shall not cause such REO Property to cease to qualify as "foreclosure property" within the meaning of Section 860G(a)(8) of the Code (determined without regard to the exception applicable for purposes of Section 860D(a) of the Code), or cause any income realized in respect of such REO Property to fail to qualify as Rents from Real Property.

"Index": With respect to each Adjustable-Rate Mortgage Loan and each related Adjustment Date, the average of the interbank offered rates for six-month United States dollar deposits in the London market as published in *The Wall Street Journal* and as most recently available as of the first business day 45 days or more prior to such Adjustment Date, as specified in the related Mortgage Note.

"Insurance Proceeds": Proceeds of any title policy, hazard policy or other insurance policy covering a Mortgage Loan, to the extent such proceeds are not to be applied to the restoration of the related Mortgaged Property or released to the Mortgagor in accordance with the procedures that the Servicer would follow in servicing mortgage loans held for its own account, subject to the terms and conditions of the related Mortgage Note and Mortgage.

"Interest Accrual Period": With respect to any Distribution Date and the Adjustable-Rate Certificates, the period from and including the Distribution Date in the month immediately preceding the month in which such Distribution Date occurs (or, in the case of the first Distribution Date, from and including the Closing Date) to and including the day preceding such Distribution Date. All distributions of interest on the Adjustable-Rate Certificates will be based on a 360-day year and the actual number of days in the applicable Interest Accrual Period. With respect to any Distribution Date and Class C Interest, the Class C Certificates and the REMIC II Regular Interests, the one-month period ending on the last day of the calendar month preceding the month in which such Distribution Date occurs.

"Interest Carry Forward Amount": With respect to any Distribution Date and the Class A Certificates or any Class of Subordinate Certificates, the sum of (i) the amount, if any, by which (a) the Interest Distribution Amount for such Class of Certificates as of the immediately preceding Distribution Date exceeded (b) the actual amount distributed on such Class of Certificates in respect of the related Interest Distribution Amount on such immediately preceding Distribution Date and (ii) the amount of any Interest Carry Forward Amount for such Class of Certificates remaining undistributed from the previous Distribution Date, plus accrued interest thereon calculated at the related Pass-Through Rate for the most recently ended Interest Accrual Period.

"Interest Determination Date": With respect to the Adjustable-Rate Certificates, and solely for purposes of calculating the Marker Rate and the Maximum Uncertificated Interest Deferral Amount, each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate, and any Interest Accrual Period therefor, the second LIBOR Business Day preceding the commencement of such Interest Accrual Period.

"Interest Distribution Amount": With respect to any Distribution Date and each of the Class A Certificates, any Class of Subordinate Certificates, the Class C Interest or the Class C Certificates, the aggregate Accrued Certificate Interest of such class for such Distribution Date.

"Interest Rate Swap Agreement": The 2002 ISDA Master Agreement (Multicurrency-Cross Border) dated as of August 4, 2006 (together with the schedule thereto, the "Master Agreement") between the Swap Provider and GE Mortgage Holding, L.L.C., and a confirmation of the same date, which supplements and shall be deemed to form a part of the Master Agreement and the Novation Agreement thereto, dated August 21, 2006, among the Swap Provider, the Supplemental Interest Trustee and GE Mortgage Holding, L.L.C., a form of which is attached hereto as Exhibit H.

"Interest Remittance Amount": With respect to any Distribution Date, that portion of the Available Distribution Amount for such Distribution Date that represents interest received or advanced on the Mortgage Loans. The Interest Remittance Amount shall be adjusted as described in the first sentence of Section 4.07(b).

"Investment Account": As defined in Section 3.06.

"Item 1119 Parties": The Depositor, the Seller, the Servicer, any Sub-Servicer, the Trustee, the Custodian, the Sponsor, the Swap Counterparty, the Cap Counterparty and their affiliates, unless otherwise notified in writing by the Depositor pursuant to Section 4.06.

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

"Late Collections": With respect to any Mortgage Loan for which a P&I Advance or Servicing Advance was made, all amounts received subsequent to the date on which such P&I Advance or Servicing Advance was made, whether as late payments of Monthly Payments or as Insurance Proceeds, Liquidation Proceeds, Subsequent Recoveries or otherwise, which represent late payments or collections of principal and/or interest due (without regard to any acceleration of payments under the related Mortgage and Mortgage Note) but that were Delinquent the date on which such P&I Advance or Servicing Advance was made, and not previously recovered.

"LIBOR Business Day": Any day on which banks in the City of London and City of New York are open and conducting transactions in United States dollars.

"Liquidated Mortgage Loan": A Mortgage Loan with respect to which a Liquidation Event has occurred.

"Liquidation Event": With respect to any Mortgage Loan, any of the following events: (i) such Mortgage Loan is paid in full; (ii) a Final Recovery Determination is made as to such Mortgage Loan; (iii) such Mortgage Loan is removed from REMIC I by reason of its being purchased, sold or replaced pursuant to or as contemplated by Section 2.03, Section 3.16 or Section 9.01 or (iv) a charge off pursuant to Section 3.12 of this Agreement. With respect to any REO Property, either of the following events: (i) a Final Recovery Determination is made as to such REO Property; or (ii) such REO Property is removed from REMIC I by reason of its being purchased pursuant to Section 9.01.

"Liquidation Proceeds": The amount (other than Insurance Proceeds or amounts received in respect of the rental of any REO Property prior to REO Disposition) received by the Servicer in connection with (i) the taking of all or a part of a Mortgaged Property by exercise of the power of eminent domain or condemnation, (ii) the liquidation of a defaulted Mortgage Loan through a trustee's sale, foreclosure sale or otherwise or (iii) the repurchase, substitution or sale of a Mortgage Loan or an REO Property pursuant to or as contemplated by Section 2.03, Section 3.13, Section 3.16 or Section 9.01.

"Loan-to-Value Ratio": As of any date of determination and with respect to first lien Mortgage Loans, the fraction, expressed as a percentage, the numerator of which is the Stated Principal Balance of the related Mortgage Loan at such date and the denominator of which is the Value of the related Mortgaged Property.

"Loan Group": Loan Group I or Loan Group II, as the context requires.

"Loan Group I": The group of Mortgage Loans identified in the Mortgage Loan Schedule as having been assigned to Loan Group I.

"Loan Group II": The Group of Mortgage Loans identified in the Mortgage Loan Schedule as having been assigned to Loan Group II.

"Lost Note Affidavit": With respect to any Mortgage Loan as to which the original Mortgage Note has been permanently lost, misplaced or destroyed and has not been replaced, an affidavit from the Originator certifying that the original Mortgage Note has been lost, misplaced or destroyed (together with a copy of the related Mortgage Note) and indemnifying the Trust Fund against any loss, cost or liability resulting from the failure to deliver the original Mortgage Note, substantially in the form of Exhibit B hereto.

"Marker Rate": With respect to the Class C Interest and any Distribution Date, a per annum rate equal to two (2) times the weighted average of the REMIC II Remittance Rates for the REMIC II Regular Interests (other than REMIC II Regular Interests AA, P, IO, 1-Sub, 1-Grp, 2-Sub, 2-Grp, and XX), with the rate on each such REMIC II Regular Interest (other than REMIC II Regular Interest ZZ) subject to a cap equal to the lesser of (i) LIBOR plus the related Certificate Margin and (ii) the Net WAC Pass-Through Rate for the REMIC III Regular Interest the ownership of which is represented by the Corresponding Certificate for the purpose of this calculation for such Distribution Date, and with the rate on REMIC II Regular Interest ZZ subject to a cap of zero for the purpose of this calculation; provided, however, that solely for this purpose, the related caps with respect to the REMIC II Regular Interests (other than REMIC II Regular Interests AA, ZZ, P, IO, 1-Sub, 1-Grp, 2-Sub, 2-Grp, and XX) shall be multiplied by a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the related Interest Accrual Period.

"Maximum Cap Rate": (i) For any Distribution Date and the Group I Certificates, a per annum rate (subject to adjustment based on the actual number of days elapsed in the related Interest Accrual Period) equal to the product of (x) (i) the weighted average of the Expense Adjusted Net Maximum Mortgage Rates of the Group I Mortgage Loans, weighted on the basis of the outstanding Stated Principal Balances of the Group I Mortgage Loans as of the first day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) plus (ii) an amount, expressed as a per annum rate, equal to any Net Swap Payment made by the Swap Provider multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, plus (iii) an amount, expressed as a per annum rate, equal to any Cap Payment received from the Cap Counterparty multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, and minus (iv) an amount, expressed as a per annum rate, equal to the Swap Termination Payment or unpaid portion thereof, if any (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event), payable by the Supplemental Interest Trust, multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, and (y) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days elapsed in the related Interest Accrual Period.

(ii) For any Distribution Date with respect to the Group II Certificates, a per annum rate (subject to adjustment based on the actual number of days elapsed in the related Interest Accrual Period) equal to the product of (x) (i) the weighted average of the Expense Adjusted Net Maximum Mortgage Rates of the Group II Mortgage Loans, weighted on the basis of the outstanding Stated Principal Balances of the Group II Mortgage Loans as of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) plus (ii) an amount, expressed as a per annum rate, equal to any Net Swap Payment made by the Swap Provider multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, plus (iii) an amount, expressed as a per annum rate, equal to any Cap Payment received from the Cap Counterparty multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, and minus (iv) an amount, expressed as a per annum rate, equal to the Swap Termination Payment or unpaid portion thereof, if any (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event), payable by the Supplemental Interest Trust, multiplied by 12 and divided by the outstanding Stated Principal Balances of the Mortgage Loans, and (y) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days elapsed in the related Interest Accrual Period.

(iii) For any Distribution Date with respect to the Subordinate Certificates, a per annum rate equal to the weighted average (weighted on the basis of the results of subtracting from the aggregate Stated Principal Balance of the applicable Loan Group, the current aggregate Certificate Principal Balance of the related Class A Certificates) of the Maximum Cap Rate for the Group I Certificates and the Maximum Cap Rate for the Group II Certificates for that Distribution Date.

"Maximum Uncertificated Interest Deferral Amount": With respect to any Distribution Date, the excess, if any, of (i) the sum of (x) accrued interest at the REMIC II Remittance Rate applicable to REMIC II Regular Interest ZZ for such Distribution Date on a balance equal to the Uncertificated Balance of REMIC II Regular Interest ZZ minus the REMIC II Overcollateralization Amount, in each case for such Distribution Date, and (y) 0.50% of the accrued interest on REMIC II Regular Interest P at the applicable REMIC II Remittance Rate for such Distribution Date, over (ii) the aggregate amount of Uncertificated Interest for such Distribution Date on the REMIC II Regular Interests for which the Class A and Subordinate Certificates are the Corresponding Certificates, with the rate on each such REMIC II Regular Interest subject to a cap equal to the lesser of (i) One-Month LIBOR plus the related Certificate Margin and (ii) the Net WAC Pass-Through Rate for the REMIC III Regular Interest the ownership of which is represented by the Corresponding Certificate for the purpose of this calculation for such Distribution Date; provided, however, that solely for this purpose, the related caps with respect to each such REMIC II Regular Interest shall be multiplied by a fraction, the numerator of which is 30 and the denominator of which is the actual number of days elapsed in the related Interest Accrual Period.

"Maximum Mortgage Rate": With respect to each Adjustable-Rate Mortgage Loan, the percentage set forth in the related Mortgage Note as the maximum Mortgage Rate thereunder.

"Minimum Mortgage Rate": With respect to each Adjustable-Rate Mortgage Loan, the percentage set forth in the related Mortgage Note as the minimum Mortgage Rate thereunder.

"MERS": Mortgage Electronic Registration Systems, Inc., a corporation organized and existing under the laws of the State of Delaware, or any successor thereto.

"MERS Mortgage Loan": Any Mortgage Loan registered with MERS on the MERS® System.

"MERS® System": The system of recording transfers of mortgages electronically maintained by MERS.

"Monthly Payment": With respect to any Mortgage Loan, the scheduled monthly payment of principal and interest on such Mortgage Loan which is payable by the related Mortgagor from time to time under the related Mortgage Note, determined: (a) after giving effect to (i) any Deficient Valuation and/or Debt Service Reduction with respect to such Mortgage Loan and (ii) any reduction in the amount of interest collectible from the related Mortgagor pursuant to the Relief Act; (b) without giving effect to any extension granted or agreed to by the Servicer pursuant to Section 3.02; and (c) on the assumption that all other amounts, if any, due under such Mortgage Loan are paid when due.

"Monthly Statement": With respect to each Distribution Date, the monthly statement prepared by the Trustee pursuant to Section 4.02 hereof.

"Moody's": Moody's Investors Service, Inc., or its successor in interest.

"Mortgage": The mortgage, deed of trust or other instrument creating a first lien or second lien on a Mortgaged Property securing a Mortgage Note, including all riders thereto.

"Mortgage File": The mortgage documents listed in Section 2.01 pertaining to a particular Mortgage Loan and any additional documents required to be added to the Mortgage File pursuant to this Agreement.

"Mortgage Loan": Each mortgage loan transferred and assigned to the Trustee pursuant to Section 2.01 or Section 2.03(d) of this Agreement as held from time to time as a part of REMIC I, the mortgage loans so held on any date being identified in the Mortgage Loan Schedule.

"Mortgage Loan Purchase Agreement": The agreement between the Seller and the Depositor, regarding the transfer of the Mortgage Loans by the Seller to or at the direction of the Depositor, or the agreement between the Seller and the Originator, regarding the transfer of the Mortgage Loans by the Originator to or at the direction of the Seller, as applicable, each substantially in the form of Exhibit D annexed hereto.

"Mortgage Loan Schedule": As of any date, the list of Mortgage Loans included in REMIC I on such date, separately identifying the Group I Mortgage Loans and the Group II Mortgage Loans, attached hereto as Schedule 1. The Mortgage Loan Schedule shall set forth the following information with respect to each Mortgage Loan:

- (1) the Originator's Mortgage Loan identifying number;
- (2) the MERS identification number;
- (3) the state and zip code of the Mortgaged Property;
- (4) a code indicating whether the Mortgaged Property is owner-occupied;
- (5) the type of Residential Dwelling constituting the Mortgaged Property;
- (6) the original months to maturity;
- (7) the Loan-to-Value Ratio or Combined Loan-to-Value Ratio at origination;
- (8) the Mortgage Rate in effect immediately following the Cut-off Date;
- (9) the date on which the first Monthly Payment was due on the Mortgage Loan;
- (10) the stated maturity date;
- (11) the amount of the Monthly Payment due on the first Due Date after the Cut-off Date;
- (12) the last Due Date on which a Monthly Payment was actually applied to the unpaid Stated Principal Balance;
- (13) the original principal amount of the Mortgage Loan;
- (14) the Scheduled Principal Balance of the Mortgage Loan as of the close of business on the Cut-off Date;
- (15) a code indicating the purpose of the Mortgage Loan (*i.e.*, purchase, refinance cashout, or refinance no cashout);
- (16) a code indicating whether the Mortgage Loan is a first lien or second lien Mortgage Loan;
- (17) the Value of the Mortgaged Property;
- (18) the purchase price of the Mortgaged Property, if applicable;
- (19) the FICO score of the primary Mortgagor;
- (20) a code indicating whether a Prepayment Charge is applicable and if so, the term and the amount of such Prepayment Charge;
- (21) a code indicating the type of Mortgage Loan (*e.g.*, balloon loan, interest only loan);
- (22) a code indicating the documentation program (*i.e.*, Full Documentation, Limited Documentation or Stated Income);
- (23) the Mortgage Rate at origination; and
- (24) with respect to the Adjustable-Rate Mortgage Loans:
 - (i) the Gross Margin;
 - (ii) the Maximum Mortgage Rate;
 - (iii) the Minimum Mortgage Rate;
 - (iv) the Periodic Rate Cap;
 - (v) the maximum first Adjustment Date Mortgage Rate adjustment; and
 - (vi) the first Adjustment Date immediately following the Cut-off Date.

The Mortgage Loan Schedule shall set forth the following information with respect to the Mortgage Loans by Loan Group and in the aggregate as of the Cut-off Date: (1) the number of Mortgage Loans; (2) the current aggregate Stated Principal Balance of the Mortgage Loans; (3) the weighted average Mortgage Rate of the Mortgage Loans; and (4) the weighted average remaining term to maturity of the Mortgage Loans. The Mortgage Loan Schedule shall be amended from time to time by the Depositor in accordance with the provisions of this Agreement. With respect to any Qualified Substitute Mortgage Loan, the Cut-off Date shall refer to the related Cut-off Date for such Mortgage Loan, determined in accordance with the definition of Cut-off Date herein.

"Mortgage Note": The original executed note or other evidence of the indebtedness of a Mortgagor under a Mortgage Loan, including any riders thereto.

"Mortgage Pool": The pool of Mortgage Loans, identified on Schedule 1 from time to time, and any REO Properties acquired in respect thereof.

"Mortgage Rate": With respect to each Mortgage Loan, the annual rate at which interest accrues on such Mortgage Loan from time to time in accordance with the provisions of the related Mortgage Note, which rate (i) with respect to each Fixed-Rate Mortgage Loan shall remain constant at the rate set forth in the Mortgage Loan Schedule as the Mortgage Rate in effect immediately following the Cut-off Date and (ii) with respect to each Adjustable-Rate Mortgage Loan, (A) as of any date of determination until the first Adjustment Date following the Cut-off Date shall be the rate set forth in the Mortgage Loan Schedule as the Mortgage Rate in effect immediately following the Cut-off Date and (B) as of any date of determination thereafter shall be the rate as adjusted on the most recent Adjustment Date equal to the sum, rounded to the nearest 0.125% as provided in the Mortgage Note, of the Index, as most recently available as of a date prior to the Adjustment Date as set forth in the related Mortgage Note, plus the related Gross Margin; provided that the Mortgage Rate on such Adjustable-Rate Mortgage Loan on any Adjustment Date shall never be more than the lesser of (i) the sum of the Mortgage Rate in effect immediately prior to the Adjustment Date plus the related Periodic Rate Cap, if any, and (ii) the related Maximum Mortgage Rate, and shall never be less than the greater of (i) the Mortgage Rate in effect immediately prior to the Adjustment Date less the Periodic Rate Cap, if any, and (ii) the related Minimum Mortgage Rate. With respect to each Mortgage Loan that becomes an REO Property, as of any date of determination, the annual rate determined in accordance with the immediately preceding sentence as of the date such Mortgage Loan became an REO Property.

"Mortgaged Property": The underlying property identified in the related Mortgage as securing a Mortgage Loan, including any REO Property, consisting of an Estate in Real Property improved by a Residential Dwelling (excluding for purposes of construing the representations or warranties made in the Mortgage Loan Purchase Agreement, any improvements thereupon not considered by the appraiser in determining the Value of such Mortgaged Property).

"Mortgagor": The obligor(s) on a Mortgage Note.

"Net Monthly Excess Cashflow": With respect to any Distribution Date, the sum of (i) the excess, if any, of (x) the Available Distribution Amount for such Distribution Date over (y) the sum for such Distribution Date of (A) the Class A Interest Distribution Amounts, (B) the Interest Distribution Amounts distributable to the Subordinate Certificates, (C) the Principal Remittance Amount, (D) any Net Swap Payment payable by the Supplemental Interest Trust to the Swap Provider for such Distribution Date and (E) any Swap Termination Payment or unpaid portion thereof payable by the Supplemental Interest Trust to the Swap Provider on such Distribution Date (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) and (ii) any Overcollateralization Reduction Amount for such Distribution Date.

"Net Mortgage Rate": With respect to any Mortgage Loan (or the related REO Property) as of any date of determination, a per annum rate of interest equal to the then applicable Mortgage Rate for such Mortgage Loan minus the Servicing Fee Rate.

"Net Swap Payment": With respect to any Distribution Date and (i) in the case of payments made by the Supplemental Interest Trust, the excess, if any, of (w) the Fixed Swap Payment over (x) the Floating Swap Payment, and (ii) in the case of payments made by the Swap Provider, the excess, if any, of (y) the Floating Swap Payment over (z) the Fixed Swap Payment. In each case, the Net Swap Payment shall not be less than zero.

"Net WAC Pass-Through Rate": (i) For any Distribution Date with respect to the Group I Certificates, a per annum rate (subject to adjustment based on the actual number of days elapsed in the related Interest Accrual Period) equal to (x) the weighted average of the Expense Adjusted Net Mortgage Rates of the Group I Mortgage Loans, weighted on the basis of the outstanding Stated Principal Balances of the Group I Mortgage Loans as of the first day of the month preceding the month of such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus the sum of (i) an amount, expressed as a per annum rate, equal to the Net Swap Payment, if any, owed by the Supplemental Interest Trust to the Swap Provider for such Distribution Date divided by the aggregate Stated Principal Balance of the Mortgage Loans, multiplied by 12 and (ii) an amount, expressed as a per annum rate, equal to the Swap Termination Payment or unpaid portion thereof, if any, (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) owed by the Supplemental Interest Trust to the Swap Provider for such Distribution Date, divided by the aggregate Stated Principal Balance of the Mortgage Loans, multiplied by 12, multiplied by (y) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days elapsed in the related Interest Accrual Period. With respect to any Distribution Date and the REMIC III Regular Interests the ownership of which is represented by the Group I Certificates, a per annum rate equal to the weighted average (adjusted for the actual number of days elapsed in the related Interest Accrual Period) of the REMIC II Remittance Rate on REMIC II Regular Interest 1-Grp, weighted on the basis of the Uncertificated Balance of such REMIC II Regular Interest immediately prior to such Distribution Date.

(ii) For any Distribution Date with respect to the Group II Certificates, a per annum rate (subject to adjustment based on the actual number of days elapsed in the related Interest Accrual Period) equal to (x) the weighted average of the Expense Adjusted Net Mortgage Rates of the Group II Mortgage Loans, weighted on the basis of the outstanding Stated Principal Balances of the Group II Mortgage Loans as of the first day of the month preceding the month of such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period) minus the sum of (i) an amount, expressed as a per annum rate, equal to the Net Swap Payment, if any, owed by the Supplemental Interest Trust to the Swap Provider for such Distribution Date divided by the aggregate Stated Principal Balance of the Mortgage Loans, multiplied by 12 and (ii) an amount, expressed as a per annum rate, equal to the Swap Termination Payment or unpaid portion thereof, if any, (other than a Swap Termination Payment resulting from a Swap Provider Trigger Event) owed by the Supplemental Interest Trust to the Swap Provider for such Distribution Date, divided by the aggregate Stated Principal Balance of the Mortgage Loans, multiplied by 12, multiplied by (y) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days elapsed in the related Interest Accrual Period. With respect to any Distribution Date and the REMIC III Regular Interests the ownership of which is represented by the Group II Certificates, the weighted average (adjusted for the actual number of days elapsed in the related Interest Accrual Period) of the REMIC II Remittance Rate on REMIC II Regular Interest 2-Grp, weighted on the basis of the Uncertificated Balance of such REMIC II Regular Interest immediately prior to such Distribution Date.

(iii) For any Distribution Date with respect to the Subordinate Certificates, a per annum rate equal to the weighted average (weighted on the basis of the results of subtracting from the aggregate Stated Principal Balance of each Loan Group the current aggregate Certificate Principal Balance of the related Class A Certificates) of the Net WAC Pass-Through Rate for the Group I Certificates for that Distribution Date and the Net WAC Pass-Through Rate for the Group II Certificates for that Distribution Date. With respect to any Distribution Date and the REMIC III Regular Interests the ownership of which is represented by the Subordinate Certificates, a per annum rate equal to the weighted average (adjusted for the actual number of days elapsed in the related Interest Accrual Period) of the REMIC II Remittance Rates on (a) REMIC II Regular Interest 1-Sub, subject to a cap and a floor equal to the REMIC II Remittance Rate on REMIC II Regular Interest 1-Grp and (b) REMIC II Regular Interest 2-Sub, subject to a cap and a floor equal to the REMIC II Remittance Rate on REMIC II Regular Interest 2-Grp, in each case as determined for such Distribution Date, weighted on the basis of the Uncertificated Balances of each such REMIC II Regular Interest immediately prior to such Distribution Date.

"Net WAC Rate Carry Forward Amount": With respect to the Class A Certificates and any Class of the Subordinate Certificates and any Distribution Date, the sum of (A) the excess, if any, of (i) the amount of interest such Certificates would have accrued for such Distribution Date had the applicable Pass-Through Rate been calculated at the related Formula Rate, over (ii) the amount of interest accrued on such Certificates at the related Net WAC Pass-Through Rate for such Distribution Date and (B) the related Net WAC Rate Carry Forward Amount for the previous Distribution Date not previously paid, together with interest thereon at a rate equal to the related Formula Rate applicable for such Class in each case for the Interest Accrual Period for the current Distribution Date.

"Net WAC Rate Carry Forward Reserve Account": The Net WAC Rate Carry Forward Reserve Account established and maintained pursuant to Section 4.09.

"Net WAC Rate Carry Forward Reserve Account Deposit": With respect to the Net WAC Rate Carry Forward Reserve Account, an amount equal to \$5,000, which the Depositor shall deposit into the Net WAC Rate Carry Forward Reserve Account pursuant to Section 4.09 hereof.

"New Lease": Any lease of REO Property entered into on behalf of REMIC I, including any lease renewed or extended on behalf of REMIC I, if REMIC I has the right to renegotiate the terms of such lease.

"NIMS Insurer": Any insurer that is guaranteeing certain payments under notes secured by collateral which includes, among other things, all or a portion of the Class C Certificates, the Class P Certificates and/or the Residual Certificates.

"Nonrecoverable Advance": Any P&I Advance previously made or proposed to be made in respect of a Mortgage Loan or REO Property that, in the good faith business judgment of the Servicer, will not or, in the case of a proposed P&I Advance, would not be ultimately recoverable from related Late Collections, Insurance Proceeds or Liquidation Proceeds on such Mortgage Loan or REO Property as provided herein.

"Nonrecoverable Servicing Advance": Any Servicing Advance previously made or proposed to be made in respect of a Mortgage Loan or REO Property that, in the good faith business judgment of the Servicer, will not or, in the case of a proposed Servicing Advance, would not be ultimately recoverable from related Late Collections, Insurance Proceeds or Liquidation Proceeds on such Mortgage Loan or REO Property as provided herein.

"Non-United States Person": Any Person other than a United States Person.

"Officers' Certificate": With respect to the Depositor, a certificate signed by the President, Vice President or Secretary. With respect to the Servicer, any officer who is authorized to act for the Servicer in matters relating to this Agreement, and whose action is binding upon the Servicer, initially including those individuals whose names appear on the list of authorized officers delivered at the closing.

"One-Month LIBOR": With respect to the Adjustable-Rate Certificates and, for purposes of the definitions of "Marker Rate" and "Maximum Uncertificated Interest Deferral Amount," each REMIC II Regular Interest for which a Class A Certificate or Subordinate Certificate is a Corresponding Certificate, and any Interest Accrual Period therefor, the rate determined by the Trustee on the related Interest Determination Date on the basis of the offered rate for one-month U.S. dollar deposits, as such rate appears on Telerate Page 3750 as of 11:00 a.m. (London time) on such Interest Determination Date; provided that if such rate does not appear on Telerate Page 3750, the rate for such date shall be determined on the basis of the offered rates of the Reference Banks for one-month U.S. dollar deposits, as of 11:00 a.m. (London time) on such Interest Determination Date. In such event, the Trustee shall request the principal London office of each of the Reference Banks to provide a quotation of its rate. If on such Interest Determination Date, two or more Reference Banks provide such offered quotations, One-Month LIBOR for the related Interest Accrual Period shall be the arithmetic mean of such offered quotations (rounded upwards, if necessary, to the nearest whole multiple of 1/16%). If on such Interest Determination Date, fewer than two Reference Banks provide such offered quotations, One-Month LIBOR for the related Interest Accrual Period shall be the higher of (i) LIBOR as determined on the previous Interest Determination Date and (ii) the Reserve Interest Rate. Notwithstanding the foregoing, if, under the priorities described above, LIBOR for an Interest Determination Date would be based on LIBOR for the previous Interest Determination Date for the third consecutive Interest Determination Date, the Trustee shall select, after consultation with the Depositor and the NIMS Insurer, an alternative comparable index (over which the Trustee has no control), used for determining one-month Eurodollar lending rates that is calculated and published (or otherwise made available) by an independent party.

"Opinion of Counsel": A written opinion of counsel, who may, without limitation, be salaried counsel for the Depositor or the Servicer acceptable to the Trustee if such opinion is delivered to the Trustee, and acceptable to the NIMS Insurer, if such opinion is delivered to the NIMS Insurer, except that any opinion of counsel relating to (a) the qualification of any Trust REMIC as a REMIC or (b) compliance with the REMIC Provisions must be an opinion of Independent outside counsel.

"Optional Termination Date": The first Distribution Date on which the aggregate Stated Principal Balance of the Mortgage Loans and REO Properties remaining in the Trust Fund is reduced to an amount less than 10% of the aggregate Stated Principal Balance of the Mortgage Loans as of the Cut-off Date.

"Originator": WMC Mortgage Corp.

"Overcollateralization Amount": With respect to any Distribution Date, the excess, if any, of (a) the aggregate Stated Principal Balances of the Mortgage Loans and REO Properties immediately following such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period), over (b) the sum of the aggregate Certificate Principal Balance of the Class A Certificates, the Subordinate Certificates and the Class P Certificates as of such Distribution Date (after giving effect to distributions to be made on such Distribution Date).

"Overcollateralization Increase Amount": With respect to any Distribution Date, the lesser of (a) the excess, if any, of (i) the Overcollateralization Target Amount applicable to such Distribution Date over (ii) the Overcollateralization Test Amount applicable to such Distribution Date and (b) the Net Monthly Excess Cashflow for such Distribution Date.

"Overcollateralization Reduction Amount": With respect to any Distribution Date, an amount equal to the lesser of (a) the excess, if any, of (i) the Overcollateralization Test Amount for such Distribution Date over (ii) the Overcollateralization Target Amount for such Distribution Date and (b) the Principal Remittance Amount.

"Overcollateralization Target Amount": With respect to any Distribution Date (i) prior to the Stepdown Date, \$20,706,042.94, (ii) on or after the Stepdown Date provided a Trigger Event is not in effect, the greater of (x) 4.60% of the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced and unscheduled collections of principal received during the related Prepayment Period) and (y) \$4,501,313.68, or (iii) on or after the Stepdown Date and if a Trigger Event is in effect, the Overcollateralization Target Amount for the immediately preceding Distribution Date. Notwithstanding the foregoing, on and after any Distribution Date following the reduction of the aggregate Certificate Principal Balance of the Class A Certificates and the Subordinate Certificates to zero, the Overcollateralization Target Amount shall be zero.

"Overcollateralization Test Amount": With respect to any Distribution Date, the excess, if any, of (a) the aggregate Stated Principal Balances of the Mortgage Loans and REO Properties immediately following such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period),

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

over (b) the sum of the aggregate Certificate Principal Balance of the Class A Certificates, the Subordinate Certificates and the Class P Certificates immediately preceding such Distribution Date minus the Principal Remittance Amount for such Distribution Date.

"Ownership Interest": As to any Certificate, any ownership or security interest in such Certificate, including any interest in such Certificate as the Holder thereof and any other interest therein, whether direct or indirect, legal or beneficial, as owner or as pledgee.

"P&I Advance": As to any Mortgage Loan or REO Property, any advance made by the Servicer or a successor Servicer in respect of any Distribution Date pursuant to Section 4.03 representing the aggregate of all payments of principal (other than Balloon Payments) and/or interest, net of the Servicing Fee payable to it with respect to such Mortgage Loans or REO Properties, that were due during the related Due Period on such Mortgage Loan or REO Property and that were delinquent on the related Determination Date, plus certain amounts representing assumed payments not covered by any current net income on the Mortgaged Properties acquired by foreclosure or deed in lieu of foreclosure in each case as determined pursuant to Section 4.03.

"Pass-Through Rate": With respect to any Class of Adjustable-Rate Certificates and any Distribution Date, the least of (x) One-Month LIBOR plus the related Certificate Margin for such Distribution Date, (y) the related Maximum Cap Rate for such Distribution Date and (z) the related Net WAC Pass-Through Rate for such Distribution Date.

With respect to the Class C Interest and any Distribution Date, the sum of (x) a rate per annum equal to the percentage equivalent of a fraction, the numerator of which is the sum of the amount determined for each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate equal to the product of (a) the excess, if any, of the REMIC II Remittance Rate for such REMIC II Regular Interest over the Marker Rate and (b) a notional amount equal to the Uncertificated Balance of such REMIC II Regular Interest, and the denominator of which is the aggregate Uncertificated Balance of such REMIC II Regular Interests, and (y) 100% of the interest distributable in respect of REMIC II Regular Interest P.

With respect to the Class C Certificates, the Class C Certificates shall not have a Pass-Through Rate, but Accrued Certificate Interest for such Certificates and each Distribution Date shall be an amount equal to 100% of the amounts distributable to the Class C Interest for such Distribution Date.

With respect to the Class P Certificate and the Class P Interest, 0.00% per annum.

With respect to the Class IO Interest, the Class IO Interest shall not have a Pass-Through Rate, but Accrued Certificate Interest for such Regular Interest and each Distribution Date shall be an amount equal to 100% of the amounts distributable to REMIC II Regular Interest IO for such Distribution Date.

With respect to REMIC VI Regular Interest IO, REMIC VI Regular Interest IO shall not have a Pass-Through Rate, but Accrued Certificate Interest for such Regular Interest and each Distribution Date shall be an amount equal to 100% of the amounts distributable to the Class IO Interest for such Distribution Date.

"Percentage Interest": With respect to any Class of Certificates (other than the Residual Certificates), the undivided percentage ownership in such Class evidenced by such Certificate, expressed as a percentage, the numerator of which is the initial Certificate Principal Balance or Notional Amount represented by such Certificate and the denominator of which is the aggregate initial Certificate Principal Balance or Notional Amount of all of the Certificates of such Class. The Class A Certificates and the Subordinate Certificates are issuable only in minimum Percentage Interests corresponding to minimum initial Certificate Principal Balances of \$100,000 and integral multiples of \$1.00 in excess thereof. The Class P Certificates are issuable only in minimum Percentage Interests corresponding to minimum initial Certificate Principal Balances of \$20 and integral multiples thereof. The Class C Certificates are issuable only in minimum Percentage Interests corresponding to minimum initial Notional Amount of \$10,000 and integral multiples of \$1.00 in excess thereof; provided, however, that a single Certificate of such Class of Certificates may be issued having a Percentage Interest corresponding to the remainder of the aggregate initial Certificate Principal Balance or Notional Amount of such Class or to an otherwise authorized denomination for such Class plus such remainder. With respect to any Residual Certificate, the undivided percentage ownership in such Class evidenced by such Certificate, as set forth on the face of such Certificate. The Residual Certificates are issuable in Percentage Interests of 20% and multiples thereof.

"Periodic Rate Cap": With respect to each Adjustable-Rate Mortgage Loan and any Adjustment Date therefor, the fixed percentage set forth in the related Mortgage Note, which is the maximum amount by which the Mortgage Rate for such Mortgage Loan may increase or decrease (without regard to the Maximum Mortgage Rate or the Minimum Mortgage Rate) on such Adjustment Date from the Mortgage Rate in effect immediately prior to such Adjustment Date.

"Permitted Investments": Any one or more of the following obligations or securities acquired at a purchase price of not greater than par, regardless of whether issued by the Depositor, the Servicer, the Trustee, the NIMS Insurer or any of their respective Affiliates:

- (i) direct obligations of, or obligations fully guaranteed as to timely payment of principal and interest by, the United States or any agency or instrumentality thereof, provided such obligations are backed by the full faith and credit of the United States;
- (ii) demand and time deposits in, certificates of deposit of, or bankers' acceptances (which shall each have an original maturity of not more than 90 days and, in the case of bankers' acceptances, shall in no event have an original maturity of more than 365 days or a remaining maturity of more than 30 days) denominated in United States dollars and issued by, any Depository Institution;
- (iii) repurchase obligations with respect to any security described in clause (i) above entered into with a Depository Institution (acting as principal);
- (iv) securities bearing interest or sold at a discount that are issued by any corporation incorporated under the laws of the United States of America or any state thereof and that are rated by each Rating Agency that rates such securities in its highest long-term unsecured rating categories at the time of such investment or contractual commitment providing for such investment;
- (v) commercial paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than 30 days after the date of acquisition thereof) that is rated by each Rating Agency that rates such securities in its highest short-term unsecured debt rating available at the time of such investment; and
- (vi) units of money market funds, including money market funds managed or advised by the Trustee or an Affiliate thereof, that have been rated "Aaa" by Moody's, "AAA" by Fitch and "AAAm" by S&P (if rated by the respective Rating Agency);

provided, however, that no instrument described hereunder shall evidence either the right to receive (a) only interest with respect to the obligations underlying such instrument or (b) both principal and interest payments derived from obligations underlying such instrument and the interest and principal payments with respect to such instrument provide a yield to maturity at par greater than 120% of the yield to maturity at par of the underlying obligations.

"Permitted Transferee": Any Transferee of a Residual Certificate other than a Disqualified Organization or Non-United States Person.

"Person": Any individual, corporation, limited liability company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Plan": Any employee benefit plan or certain other retirement plans and arrangements, including individual retirement accounts and annuities, Keogh plans and bank collective investment funds and insurance company general or separate accounts in which such plans, accounts or arrangements are invested, that are subject to ERISA or Section 4975 of the Code.

"Prepayment Charge": With respect to any Prepayment Period, any prepayment premium, fee or charge payable by a Mortgagor in connection with any Principal Prepayment pursuant to the terms of the related Mortgage Note as from time to time held as a part of the Trust Fund, the Prepayment Charges so held being identified in the Prepayment Charge Schedule (other than any Servicer Prepayment Charge Payment Amount).

"Prepayment Charge Schedule": As of any date, the list of Prepayment Charges included in the Trust Fund on such date, attached hereto as Schedule 2 (including the prepayment charge summary attached thereto). The Prepayment Charge Schedule shall set forth the following information with respect to each Prepayment Charge:

- (i) the Mortgage Loan identifying number;
- (ii) a code indicating the type of Prepayment Charge;
- (iii) the date on which the first Monthly Payment was due on the related Mortgage Loan;
- (iv) the term of the related Prepayment Charge;
- (v) the original Stated Principal Balance of the related Mortgage Loan; and
- (vi) the Stated Principal Balance of the related Mortgage Loan as of the Cut-off Date.

The Prepayment Charge Schedule shall be amended from time to time by the Servicer in accordance with the provisions of this Agreement and a copy of the Prepayment Charge Schedule shall be forwarded to the Servicer on the Closing Date and such amended Prepayment Charge Schedule shall be furnished by the Servicer to the Trustee and the NIMS Insurer.

"Prepayment Interest Excess": With respect to any Distribution Date, for each Mortgage Loan that was the subject of a Principal Prepayment in full during the portion of the related Prepayment Period occurring between the first day of the calendar month in which such Distribution Date occurs and the Determination Date in the calendar month in which such Distribution Date occurs, an amount equal to interest (to the extent received) at the applicable Net Mortgage Rate on the amount of such Principal Prepayment for the number of days from and including the first day of the calendar month in which such Distribution Date occurs to and including the last date through which interest is collected from the related Mortgagor. To the extent not otherwise retained by the Servicer, the Servicer may withdraw such Prepayment Interest Excess from the Collection Account in accordance with Section 3.05(a) (iv).

"Prepayment Interest Shortfall": With respect to any Distribution Date, for each Mortgage Loan that was the subject of a Principal Prepayment in full during the portion of the related Prepayment Period occurring between the first day of the related Prepayment Period and the last day of the calendar month preceding the month in which such Distribution Date occurs, an amount equal to interest at the applicable Net Mortgage Rate on the amount of such Principal Prepayment for the number of days from and including the day after the last date on which interest is collected from the related Mortgagor to and including the last day of the calendar month preceding such Distribution Date. The obligations of the Servicer in respect of any Prepayment Interest Shortfall are set forth in Section 4.03(e).

"Prepayment Period": With respect to any Distribution Date, the period from and including the Determination Date in the calendar month preceding the calendar month in which such Distribution Date occurs (or, in the case of the first Distribution Date, from and including August 1, 2006) to and including the day prior to the Determination Date in the calendar month in which such Distribution Date occurs.

"Principal Distribution Amount": With respect to any Distribution Date, the lesser of (a) the excess of the Available Distribution Amount over the aggregate of the Interest Distribution Amounts payable to the Class A and Subordinate Certificates on such Distribution Date and (b) the sum of: (i) the Principal Remittance Amount for such Distribution Date, and (ii) the amount of any Overcollateralization Increase Amount for such Distribution Date; less (iii) the amount of any Overcollateralization Reduction Amount for such Distribution Date. In no event shall the Principal Distribution Amount with respect to any Distribution Date be (x) less than zero or (y) greater than the then outstanding aggregate Certificate Principal Balance of the Class A and Subordinate Certificates.

"Principal Prepayment": Any payment of principal made by the Mortgagor on a Mortgage Loan which is received in advance of its scheduled Due Date and which is not accompanied by an amount of interest representing the full amount of scheduled interest due on any Due Date in any month or months subsequent to the month of prepayment.

"Principal Remittance Amount": With respect to any Distribution Date, the sum of: (i) the Group I Principal Remittance Amount and (ii) the Group II Principal Remittance Amount.

"Private Class B Certificates": The Class B-4 Certificates and the Class B-5 Certificates.

"Prospectus Supplement": The Prospectus Supplement, dated August 10, 2006, relating to the public offering of the Group II Certificates and Subordinate Certificates (other than the Private Class B Certificates).

"PTCE": A Prohibited Transaction Class Exemption.

"Purchase Price": With respect to any Mortgage Loan or REO Property to be purchased pursuant to or as contemplated by Section 2.03, Section 3.16 or Section 9.01, and as confirmed by an Officers' Certificate from the Servicer to the Trustee, an amount equal to the sum of (i) 100% of the Stated Principal Balance thereof as of the date of purchase (or such other price as provided in Section 9.01), (ii) in the case of (x) a Mortgage Loan, accrued interest on such Stated Principal Balance at the applicable Net Mortgage Rate in effect from time to time from the Due Date as to which interest was last covered by a payment by the Mortgagor or a P&I Advance by the Servicer, which payment or P&I Advance had as of the date of purchase been distributed pursuant to Section 4.01, through the end of the calendar month in which the purchase is to be effected and (y) an REO Property, the sum of (1) accrued interest on such Stated Principal Balance at the applicable Net Mortgage Rate in effect from time to time from the Due Date as to which interest was last covered by a payment by the Mortgagor or an advance by the Servicer through the end of the calendar month immediately preceding the calendar month in which such REO Property was acquired plus (2) REO Imputed Interest for such REO Property for each calendar month commencing with the calendar month in which such REO Property was acquired and ending with the calendar month in which such purchase is to be effected, net of the total of all net rental income, Insurance Proceeds, Liquidation Proceeds and P&I Advances that as of the date of purchase had been distributed as or to cover REO Imputed Interest pursuant to Section 4.01, (iii) any unreimbursed Servicing Advances and P&I Advances and any unpaid Servicing Fees allocable to such Mortgage Loan or REO Property, (iv) any amounts previously withdrawn from the Collection Account in respect of such Mortgage Loan or REO Property pursuant to Sections 3.05(a)(v) and 3.16 and (v) in the case of a Mortgage Loan required to be purchased pursuant to Section 2.03, expenses reasonably incurred or to be incurred by the Servicer, the Trustee or the NIMS Insurer in respect of the breach or defect giving rise to the purchase obligation, as well as any costs and damages incurred by the Trust Fund in connection with any violation by such loan of any predatory or abusive lending law.

"Qualified Substitute Mortgage Loan": A mortgage loan substituted for a Deleted Mortgage Loan pursuant to the terms of this Agreement which must, on the date of such substitution, (i) have an outstanding Stated Principal Balance, after application of all scheduled payments of principal and interest due during or prior to the month of substitution, not in excess of the Scheduled Principal Balance of the Deleted Mortgage Loan as of the Due Date in the calendar month during which the substitution occurs, (ii) have a Mortgage Rate as of the Due Date in the calendar month during which the substitution occurs not less than (and not more than one percentage point in excess of) the Mortgage Rate of the Deleted Mortgage Loan, (iii) with respect to any Adjustable-Rate Mortgage Loan, have a Maximum Mortgage Rate not less than the Maximum Mortgage Rate on the Deleted Mortgage Loan, (iv) with respect to any Adjustable-Rate Mortgage Loan, have a Minimum Mortgage Rate not less than the Minimum Mortgage Rate of the Deleted Mortgage Loan, (v) with respect to Adjustable-Rate Mortgage Loan, have a Gross Margin equal to the Gross Margin of the Deleted Mortgage Loan, (vi) with respect to any Adjustable-Rate Mortgage Loan, have a next Adjustment Date not more than two months later than the next Adjustment Date on the Deleted Mortgage Loan, (vii) have a remaining term to maturity not greater than (and not more than one year less than) that of the Deleted Mortgage Loan, (viii) have the same Due Date as the Due Date on the Deleted Mortgage Loan, (ix) have a Loan-to-Value Ratio or Combined Loan-to-Value Ratio as of the date of substitution equal to or lower than the Loan-to-Value Ratio of the Deleted Mortgage Loan as of such date, (x) have a risk grading determined by the Originator at least equal to the risk grading assigned on the Deleted Mortgage Loan, (xi) have been underwritten or reunderwritten by the Originator in accordance with the same underwriting criteria and guidelines as the Deleted Mortgage Loan, (xii) have a Prepayment Charge provision at least equal to the Prepayment Charge provision of the Deleted Mortgage Loan, (xiii) conform to each representation and warranty set forth in Section 6 of the Mortgage Loan Purchase Agreement applicable to the Deleted Mortgage Loan, (xiv) have the same lien status as the Deleted Mortgage Loan and (xv) with respect to Qualified Substitute Mortgage Loans substituted for Deleted Mortgage Loans that are Group I Mortgage Loans, have an original principal balance that conforms to Freddie Mac loan limits as of the date of its origination. In the event that one or more mortgage loans are substituted for one or more Deleted Mortgage Loans, the amounts described in clause (i) hereof shall be determined on the basis of aggregate Stated Principal Balances, the Mortgage Rates described in clause (ii) hereof shall be determined on the basis of weighted average Mortgage Rates, the terms described in clause (vii) hereof shall be determined on the basis of weighted average remaining terms to maturity, the Loan-to-Value Ratios described in clause (ix) hereof shall be satisfied as to each such mortgage loan, the risk gradings described in clause (x) hereof shall be satisfied as to each such mortgage loan and, except to the extent otherwise provided in this sentence, the representations and warranties described in clause (xiii) hereof must be satisfied as to each Qualified Substitute Mortgage Loan or in the aggregate, as the case may be.

"Rating Agency" or "Rating Agencies": Moody's, Fitch and S&P or their successors. If such agencies or their successors are no longer in existence, "Rating Agencies" shall be such nationally recognized statistical rating agencies, or other comparable Persons, designated by the Depositor, notice of which designation shall be given to the Trustee and the Servicer.

"Realized Loss": With respect to each Mortgage Loan as to which a Final Recovery Determination has been made, an amount (not less than zero) equal to (i) the unpaid Stated Principal Balance of such Mortgage Loan as of the commencement of the calendar month in which the Final Recovery Determination was made, plus (ii) accrued interest from the Due Date as to which interest was last paid by the Mortgagor through the end of the calendar month in which such Final Recovery Determination was made (excluding any payments of interest forgiven or discharged as a result of the modification of such Mortgage Loan), calculated in the case of each calendar month during such period (A) at an annual rate equal to the annual rate at which interest was then accruing on such Mortgage Loan and (B) on a principal amount equal to the Stated Principal Balance of such Mortgage Loan as of the close of business on the Distribution Date during such calendar month, minus (iii) the proceeds, if any, received in respect of such Mortgage Loan during the calendar month in which such Final Recovery Determination was made, net of any unpaid Servicing Fees, unreimbursed Servicing Advances and unreimbursed P&I Advances with respect to such Mortgage Loan.

With respect to each Mortgage Loan as to which a modification was made by the Servicer in accordance with the terms of this Agreement, an amount (not less than zero) equal to (i) that portion of the unpaid Stated Principal Balance of such Mortgage Loan forgiven or discharged plus (ii) any accrued and unpaid interest forgiven or discharged by the Servicer.

With respect to any Mortgage Loan (other than a Mortgage Loan as to which a Final Recovery Determination has been made) and any Distribution Date, any unpaid Servicing Advances with respect to such Mortgage Loan that have been deemed Nonrecoverable Servicing Advances and have been reimbursed to the Servicer with respect to such Mortgage Loan pursuant to Section 3.05(a)(iii) during the related Due Period.

If the Servicer receives Subsequent Recoveries with respect to any Mortgage Loan, the amount of Realized Losses with respect to that Mortgage Loan shall be reduced to the extent such recoveries are applied to principal distributions on any Distribution Date.

With respect to any REO Property as to which a Final Recovery Determination has been made, an amount (not less than zero) equal to (i) the unpaid Stated Principal Balance of the related Mortgage Loan as of the date of acquisition of such REO Property on behalf of REMIC I, plus (ii) accrued interest from the Due Date as to which interest was last paid by the Mortgagor in respect of the related Mortgage Loan through the end of the calendar month immediately preceding the calendar month in which such REO Property was acquired, calculated in the case of each calendar month during such period (A) at an annual rate equal to the annual rate at which interest was then accruing on the related Mortgage Loan and (B) on a principal amount equal to the Stated Principal Balance of the related Mortgage Loan as of the close of business on the Distribution Date during such calendar month, plus (iii) REO Imputed Interest for such REO Property for each calendar month commencing with the calendar month in which such REO Property was acquired and ending with the calendar month in which such Final Recovery Determination was made, plus (iv) any amounts previously withdrawn from the Collection Account in respect of the related Mortgage Loan pursuant to Section 3.05(a)(v) and Section 3.12(c), minus (v) the aggregate of all P&I Advances made by the Servicer in respect of such REO Property or the related Mortgage Loan for which the Servicer has been or, in connection with such Final Recovery Determination, shall be reimbursed pursuant to Section 3.13 out of rental income, Insurance Proceeds and Liquidation Proceeds received in respect of such REO Property, minus (vi) the total of all net rental income, Insurance Proceeds and Liquidation Proceeds received in respect of such REO Property that has been, or in connection with such Final Recovery Determination, shall be transferred to the Distribution Account pursuant to Section 3.13.

With respect to each Mortgage Loan which has become the subject of a Deficient Valuation, the difference between the Stated Principal Balance of the Mortgage Loan outstanding immediately prior to such Deficient Valuation and the Stated Principal Balance of the Mortgage Loan as reduced by the Deficient Valuation.

With respect to each Mortgage Loan which has become the subject of a Debt Service Reduction, the portion, if any, of the reduction in each affected Monthly Payment attributable to a reduction in the Mortgage Rate imposed by a court of competent jurisdiction. Each such Realized Loss shall be deemed to have been incurred on the Due Date for each affected Monthly Payment.

"Record Date": With respect to each Distribution Date and any Adjustable-Rate Certificate that is a Book-Entry Certificate, the close of business on the Business Day immediately preceding such Distribution Date. With respect to each Distribution Date and any other Class of Certificates, including any Definitive Certificates, the close of business on the last Business Day of the month immediately preceding the month in which such Distribution Date occurs.

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

"Reference Banks": Barclay's Bank PLC, The Tokyo Mitsubishi Bank and National Westminster Bank PLC and their successors in interest; provided, however, that if any of the foregoing banks are not suitable to serve as a Reference Bank, then any leading banks selected by the Trustee (after consultation with the Depositor and the NIMS Insurer) which are engaged in transactions in Eurodollar deposits in the international Eurocurrency market (i) with an established place of business in London, (ii) not controlling, under the control of or under common control with the Depositor or any Affiliate thereof and (iii) which have been designated as such by the Trustee.

"Refinanced Mortgage Loan": A Mortgage Loan the proceeds of which were not used to purchase the related Mortgaged Property.

"Regular Certificate": Any Class A Certificate, Subordinate Certificate, Class P Certificate or Class C Certificate.

"Regular Interest": A "regular interest" in a REMIC within the meaning of Section 860G(a)(1) of the Code.

"Regulation AB": Subpart 229.1100 - Asset Backed Securities (Regulation AB), 17 C.F.R. §§ 229.1100-229, 1123, as amended from time to time.

"Relief Act": The Servicemembers Civil Relief Act or any applicable state law providing similar relief.

"Relief Act Interest Shortfall": With respect to any Distribution Date and any Mortgage Loan, any reduction in the amount of interest collectible on such Mortgage Loan for the most recently ended calendar month as a result of the application of the Relief Act.

"REMIC": A "real estate mortgage investment conduit" within the meaning of Section 860D of the Code.

"REMIC Available Funds": With respect to any Distribution Date, an amount equal to (1) the sum of (a) the aggregate of the amounts on deposit in the Collection Account and Distribution Account as of the close of business on the related Determination Date, including any Subsequent Recoveries, (b) the aggregate of any amounts received in respect of an REO Property withdrawn from any REO Account and deposited in the Distribution Account for such Distribution Date pursuant to Section 3.13, (c) Compensating Interest, if any, deposited in the Distribution Account by the Servicer for such Distribution Date pursuant to Section 4.03 and (d) the aggregate of any P&I Advances made by the Servicer for such Distribution Date pursuant to Section 4.03, reduced (to not less than zero) by (2) the portion of the amount described in clause (1)(a) above that represents (i) Monthly Payments on the Mortgage Loans received from a Mortgagor on or prior to the Determination Date but due during any Due Period subsequent to the related Due Period, (ii) Principal Prepayments on the Mortgage Loans received after the related Prepayment Period (together with any interest payments received with such Principal Prepayments to the extent they represent the payment of interest accrued on the Mortgage Loans during a period subsequent to the end of the prior calendar month), (iii) Liquidation Proceeds, Insurance Proceeds and Subsequent Recoveries received in respect of the Mortgage Loans after the related Prepayment Period, (iv) amounts reimbursable or payable to the Depositor, the Servicer, the Trustee, the Seller, the Originator or any Sub-Servicer pursuant to Section 3.05, Section 3.06 or Section 7.01 or otherwise payable in respect of Extraordinary Trust Fund Expenses, (v) the Trustee Fee and the Custodial Fee payable from the Distribution Account pursuant to Section 8.05, (vi) amounts deposited in the Collection Account or the Distribution Account in error and (vii) the amount of any Servicer Prepayment Charge Payment Amounts.

"REMIC I": The segregated pool of assets subject hereto, constituting the primary trust created hereby and to be administered hereunder, with respect to which a REMIC election is to be made, consisting of: (i) such Mortgage Loans and Prepayment Charges as from time to time are subject to this Agreement, together with the Mortgage Files relating thereto, and together with all collections thereon and proceeds thereof, (ii) any REO Property, together with all collections thereon and proceeds thereof, (iii) the Trustee's rights with respect to the Mortgage Loans under all insurance policies required to be maintained pursuant to this Agreement and any proceeds thereof, (iv) the Depositor's rights under the Mortgage Loan Purchase Agreement (including any security interest created thereby) to the extent conveyed pursuant to Section 2.01 and (v) the Collection Account (other than any amounts representing any Servicer Prepayment Charge Payment Amounts), the Distribution Account (other than any amounts representing any Servicer Prepayment Charge Payment Amounts) and any REO Account and such assets that are deposited therein from time to time and any investments thereof, together with any and all income, proceeds and payments with respect thereto. Notwithstanding the foregoing, however, REMIC I specifically excludes the Net WAC Rate Carry Forward Reserve Account, any Servicer Prepayment Charge Payment Amounts, all payments and other collections of principal and interest due on the Mortgage Loans on or before the Cut-off Date, and all Prepayment Charges payable in connection with Principal Prepayments made before the Cut-off Date, and, for the avoidance of doubt, the Supplemental Interest Trust, the Interest Rate Swap Agreement and the Cap Contract.

"REMIC I Group I Regular Interests": REMIC I Regular Interest I-1-A through REMIC I Regular Interest I-53-B and REMIC I Regular Interest I-Non-Swap, each as designated in the Preliminary Statement hereto.

"REMIC I Group II Regular Interests": REMIC I Regular Interest II-1-A through REMIC I Regular Interest II-53-B as designated and REMIC I Regular Interest II-Non-Swap, each as designated in the Preliminary Statement hereto.

"REMIC I Regular Interest": Any of the separate non-certificated beneficial ownership interests in REMIC I issued hereunder and designated as a Regular Interest in REMIC I. Each REMIC I Regular Interest shall accrue interest at the related REMIC I Remittance Rate in effect from time to time, and shall be entitled to distributions of principal, subject to the terms and conditions hereof, in an aggregate amount equal to its initial Uncertificated Balance as set forth in the Preliminary Statement hereto. The designations for the respective REMIC I Regular Interests are set forth in the Preliminary Statement hereto. The REMIC I Regular Interests consist of the REMIC I Group I Regular Interests, REMIC I Group II Regular Interests and REMIC I Regular Interest P.

"REMIC I Remittance Rate":

With respect to each REMIC I Group I Regular Interest ending with the designation "A", a per annum rate equal to the weighted average Expense Adjusted Net Mortgage Rate of Loan Group I multiplied by 2, subject to a maximum rate of 10.660%. With respect to each REMIC I Group I Regular Interest ending with the designation "B", the greater of (x) a per annum rate equal to the excess, if any, of (i) 2 multiplied by the weighted average Expense Adjusted Net Mortgage Rate of Loan Group I over (ii) 10.660%, and (y) 0.00%. With respect to each REMIC I Group II Regular Interest ending with the designation "A", a per annum rate equal to the weighted average Expense Adjusted Net Mortgage Rate of Loan Group II multiplied by 2, subject to a maximum rate of 10.660%. With respect to each REMIC I Group II Regular Interest ending with the designation "B", the greater of (x) a per annum rate equal to the excess, if any, of (i) 2 multiplied by the weighted average Expense Adjusted Net Mortgage Rate of Loan Group II over (ii) 10.660%, and (y) 0.00%.

With respect to REMIC I Regular Interest I-Non-Swap, the weighted average Expense Adjusted Net Mortgage Rate of Loan Group I, weighted on the basis of the outstanding Stated Principal Balances of the Group I Mortgage Loans as of the first day of the month preceding the month of such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period). With respect to REMIC I Regular Interest II-Non-Swap, the weighted average Expense Adjusted Net Mortgage Rate of Loan Group II, weighted on the basis of the outstanding Stated Principal Balances of the Group II Mortgage Loans as of the first day of the month preceding the month of such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period).

With respect to REMIC I Regular Interest P, the weighted average Expense Adjusted Net Mortgage Rate of the Mortgage Loans, weighted on the basis of the outstanding Stated Principal Balances of the Mortgage Loans as of the first day of the month preceding the month of such Distribution Date (after giving effect to scheduled payments of principal due during the related Due Period, to the extent received or advanced, and unscheduled collections of principal received during the related Prepayment Period).

"REMIC II": The segregated pool of assets consisting of all of the REMIC I Regular Interests conveyed in trust to the Trustee, for the benefit of the holders of the REMIC II Regular Interests and the Class R Certificates (in respect of the Class R-II Interest), pursuant to Article II hereunder, and all amounts deposited therein, with respect to which a separate REMIC election is to be made.

"REMIC II Interest Loss Allocation Amount": With respect to any Distribution Date, an amount (subject to adjustment based on the actual number of days elapsed in the respective Interest Accrual Period) equal to (a) the sum of (x) the product of (i) 50% of the aggregate Stated Principal Balance of the Mortgage Loans and REO Properties then outstanding, minus 50% of the Certificate Principal Balance of the Class P Certificates, and (ii) the REMIC II Remittance Rate for REMIC II Regular Interest AA minus the Marker Rate, and (y) 50% of the Uncertificated Interest on REMIC II Regular Interest P, divided by (b) 12.

"REMIC II Marker Allocation Percentage": 50% of any amount payable or loss allocable from the Mortgage Loans, which shall be allocated to REMIC II Regular Interest AA, each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate and REMIC II Regular Interest ZZ.

"REMIC II Overcollateralization Target Amount": 0.50% of the Overcollateralization Target Amount.

"REMIC II Overcollateralized Amount": With respect to any date of determination, (i) 0.50% of the aggregate Uncertificated Balance of the REMIC II Regular Interests, other than REMIC II Regular Interest P, minus (ii) the aggregate Uncertificated Balance of each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate, in each case as of such date of determination.

"REMIC II Principal Loss Allocation Amount": With respect to any Distribution Date, an amount equal to the product of (i) 50% of the aggregate Stated Principal Balance of the Mortgage Loans and REO Properties then outstanding, minus 50% of the Certificate Principal Balance of the Class P Certificates, and (ii) one minus a fraction, the numerator of which is two (2) times the aggregate Uncertificated Balance of each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate, and the denominator of which is the aggregate Uncertificated Balance of each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate and REMIC II Regular Interest ZZ.

"REMIC II Regular Interest": Any of the separate non-certificated beneficial ownership interests in REMIC II issued hereunder and designated as a Regular Interest in REMIC II and listed in the Preliminary Statement. Each REMIC II Regular Interest shall accrue interest at the related REMIC II Remittance Rate in effect from time to time, and shall be entitled to distributions of principal (other than REMIC II Regular Interest IO), subject to the terms and conditions hereof, in an aggregate amount equal to its initial Uncertificated Balance as set forth in the Preliminary Statement hereto. The designations for the respective REMIC II Regular Interests are set forth in the Preliminary Statement hereto.

"REMIC II Remittance Rate": With respect to REMIC II Regular Interest AA, each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate, REMIC II Regular Interest ZZ, REMIC II Regular Interest 1-Sub, REMIC II Regular Interest 2-Sub, REMIC II Regular Interest XX and REMIC II Regular Interest P, a per annum rate equal to the weighted average of (i) the REMIC I Remittance Rates for the REMIC I Regular Interests ending with the designation "B", REMIC I Regular Interest P, REMIC I Regular Interest I-Non-Swap and REMIC I Regular Interest II-Non-Swap, for such Distribution Date, and (ii) the rates listed below for the REMIC I Regular Interests ending with the designation "A" for such Distribution Date, in each case weighted on the basis of the Uncertificated Balances of each such REMIC I Regular Interest for such Distribution Date:

Distribution Date	REMIC I Regular Interest	Rate
1	I-1-A through I-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

52	I-50-A through I-53-A II-50-A through II-53-A I-1-A through I-49-A II-1-A through II-49-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate 2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate REMIC I Remittance Rate
53	I-51-A through I-53-A II-51-A through II-53-A I-1-A through I-50-A II-1-A through II-50-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate 2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate REMIC I Remittance Rate
54	I-52-A through I-53-A II-52-A through II-53-A I-1-A through I-51-A II-1-A through II-51-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate 2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate REMIC I Remittance Rate
55	I-53-A II-53-A I-1-A through I-52-A II-1-A through II-52-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate 2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate REMIC I Remittance Rate
thereafter	I-1-A through I-53-A II-1-A through II-53-A	REMIC I Remittance Rate REMIC I Remittance Rate

With respect to REMIC II Regular Interest I-Grp, a per annum rate equal to the weighted average of (x) the REMIC I Remittance Rates for the REMIC I Group I Regular Interests ending with the designation "B" and REMIC I Regular Interest I-Non-Swap, for such Distribution Date, and (y) the rates listed below for the REMIC I Group I Regular Interests ending with the designation "A" for such Distribution Date, in each case weighted on the basis of the Uncertificated Balances of each such REMIC I Regular Interest for such Distribution Date:

Distribution Date	REMIC I Regular Interest	Rate
1	I-1-A through I-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
2	I-2-A through I-53-A I-1-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
3	I-3-A through I-53-A I-1-A and I-2-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
4	I-4-A through I-53-A I-1-A through I-3-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
5	I-5-A through I-53-A I-1-A through I-4-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
6	I-6-A through I-53-A I-1-A through I-5-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
7	I-7-A through I-53-A I-1-A through I-6-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
8	I-8-A through I-53-A I-1-A through I-7-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
9	I-9-A through I-53-A I-1-A through I-8-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
10	I-10-A through I-53-A I-1-A through I-9-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
11	I-11-A through I-53-A I-1-A through I-10-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
12	I-12-A through I-53-A I-1-A through I-11-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
13	I-13-A through I-53-A I-1-A through I-12-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
14	I-14-A through I-53-A I-1-A through I-13-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
15	I-15-A through I-53-A I-1-A through I-14-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
16	I-16-A through I-53-A I-1-A through I-15-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
17	I-17-A through I-53-A I-1-A through I-16-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
18	I-18-A through I-53-A I-1-A through I-17-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
19	I-19-A through I-53-A I-1-A through I-18-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
20	I-20-A through I-53-A I-1-A through I-19-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
21	I-21-A through I-53-A I-1-A through I-20-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
22	I-22-A through I-53-A I-1-A through I-21-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
23	I-23-A through I-53-A I-1-A through I-22-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
24	I-24-A through I-53-A I-1-A through I-23-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
25	I-25-A through I-53-A I-1-A through I-24-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
26	I-26-A through I-53-A I-1-A through I-25-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
27	I-27-A through I-53-A I-1-A through I-26-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
28	I-28-A through I-53-A I-1-A through I-27-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
29	I-29-A through I-53-A I-1-A through I-28-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
30	I-30-A through I-53-A I-1-A through I-29-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
31	I-31-A through I-53-A I-1-A through I-30-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
32	I-32-A through I-53-A I-1-A through I-31-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
33	I-33-A through I-53-A I-1-A through I-32-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
34	I-34-A through I-53-A I-1-A through I-33-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
35 - 37	I-35-A through I-53-A I-1-A through I-34-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
38	I-36-A through I-53-A I-1-A through I-35-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
39	I-37-A through I-53-A I-1-A through I-36-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate REMIC I Remittance Rate
40	I-38-A through I-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

	II-1-A through II-30-A	REMIC I Remittance Rate
32	II-32-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-31-A	REMIC I Remittance Rate
33	II-33-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-32-A	REMIC I Remittance Rate
34	II-34-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-33-A	REMIC I Remittance Rate
35 - 37	II-35-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-34-A	REMIC I Remittance Rate
38	II-36-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-35-A	REMIC I Remittance Rate
39	II-37-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-36-A	REMIC I Remittance Rate
40	II-38-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-37-A	REMIC I Remittance Rate
41	II-39-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-38-A	REMIC I Remittance Rate
42	II-40-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-39-A	REMIC I Remittance Rate
43	II-41-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-40-A	REMIC I Remittance Rate
44	II-42-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-41-A	REMIC I Remittance Rate
45	II-43-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-42-A	REMIC I Remittance Rate
46	II-44-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-43-A	REMIC I Remittance Rate
47	II-45-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-44-A	REMIC I Remittance Rate
48	II-46-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-45-A	REMIC I Remittance Rate
49	II-47-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-46-A	REMIC I Remittance Rate
50	II-48-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-47-A	REMIC I Remittance Rate
51	II-49-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-48-A	REMIC I Remittance Rate
52	II-50-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-49-A	REMIC I Remittance Rate
53	II-51-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-50-A	REMIC I Remittance Rate
54	II-52-A through II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-51-A	REMIC I Remittance Rate
55	II-53-A	2 multiplied by Swap LIBOR, subject to a maximum rate of REMIC I Remittance Rate
	II-1-A through II-52-A	REMIC I Remittance Rate
thereafter	II-1-A through II-53-A	REMIC I Remittance Rate

With respect to REMIC II Regular Interest IO and any Distribution Date, the excess, if any, of (i) the weighted average of the REMIC I Remittance Rates for REMIC I Regular Interests ending with the designation "A" for such Distribution Date, over (ii) 2 multiplied by Swap LIBOR for such Distribution Date.

"REMIC II Sub WAC Allocation Percentage": 50% of any amount payable or loss allocable from the Mortgage Loans, which shall be allocated to REMIC II Regular Interest 1-Sub, REMIC II Regular Interest 1-Grp, REMIC II Regular Interest 2-Sub, REMIC II Regular Interest 2-Grp and REMIC II Regular Interest XX.

"REMIC II Subordinated Balance Ratio": The ratio among the Uncertificated Balances of each REMIC II Regular Interest ending with the designation "Sub", equal to the ratio among, with respect to each such REMIC II Regular Interest, the excess of (x) the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group I or the Mortgage Loans in Loan Group II, as applicable, over (y) the current aggregate Certificate Principal Balance of the related Class A Certificates.

"REMIC III": The segregated pool of assets consisting of all of the REMIC II Regular Interests conveyed in trust to the Trustee, for the benefit of the holders of the REMIC III Regular Interests and the Class R Certificate (in respect of the Class R-III Interest), pursuant to Article II hereunder, and all amounts deposited therein, with respect to which a separate REMIC election is to be made.

"REMIC III Regular Interest": Any Class P Interest, Class C Interest or Class IO Interest or any Regular Interest in REMIC III the ownership of which is represented by any of the Class A Certificates or Subordinate Certificates.

"REMIC IV": The segregated pool of assets consisting of the Class C Interest conveyed in trust to the Trustee, for the benefit of the Holders of the Class C Certificates and the Class R-X Certificate (in respect of the Class R-IV Interest), pursuant to Article II hereunder, and all amounts deposited therein, with respect to which a separate REMIC election is to be made.

"REMIC V": The segregated pool of assets consisting of the Class P Interest conveyed in trust to the Trustee, for the benefit of the Holders of the Class P Certificates and the Class R-X Certificate (in respect of the Class R-V Interest), pursuant to Article II hereunder, and all amounts deposited therein, with respect to which a separate REMIC election is to be made.

"REMIC VI": The segregated pool of assets consisting of the Class IO Interest conveyed in trust to the Trustee, for the benefit of the Holders of REMIC VI Regular Interest IO and the Class R-X Certificate (in respect of the Class R-VI Interest), pursuant to Article II hereunder, and all amounts deposited therein, with respect to which a separate REMIC election is to be made.

"REMIC Provisions": Provisions of the federal income tax law relating to real estate mortgage investment conduits, which appear at Sections 860A through 860G of the Code, and related provisions, and proposed, temporary and final regulations and published rulings, notices and announcements promulgated thereunder, as the foregoing may be in effect from time to time.

"REMIC Regular Interest": Any REMIC I Regular Interest or REMIC II Regular Interest.

"REMIC Termination Payment": As defined in Section 9.01(a).

"Remittance Report": A report in form and substance that is reasonably acceptable to the Trustee, the Depositor and the NIMS Insurer in electronic format prepared by the Servicer pursuant to Section 4.03 with such additions, deletions and modifications as agreed to by the Trustee, the Depositor and the Servicer.

"Rents from Real Property": With respect to any REO Property, gross income of the character described in Section 856(d) of the Code as being included in the term "rents from real property."

"REO Account": Each of the accounts maintained by the Servicer in respect of an REO Property pursuant to Section 3.13, which account may be the Collection Account subject to Section 3.13.

"REO Disposition": The sale or other disposition of an REO Property on behalf of REMIC I.

"REO Imputed Interest": As to any REO Property, for any calendar month during which such REO Property was at any time part of REMIC I, one month's interest at the applicable Net Mortgage Rate on the Stated Principal Balance of such REO Property (or, in the case of the first such calendar month, of the related Mortgage Loan, if appropriate) as of the close of business on the Distribution Date in such calendar month.

"REO Principal Amortization": With respect to any REO Property, for any calendar month, the excess, if any, of (a) the aggregate of all amounts received in respect of such REO Property during such calendar month, whether in the form of rental income, sale proceeds (including, without limitation, that portion of the Termination Price paid in connection with a purchase of all of the Mortgage Loans and REO Properties pursuant to Section 9.01 that is allocable to such REO Property) or otherwise, net of any portion of such amounts (i) payable pursuant to Section 3.13(c) in respect of the proper operation, management and maintenance of such REO Property or (ii) payable or reimbursable to the Servicer pursuant to Section 3.13(d) for unpaid Servicing Fees in respect of the related Mortgage Loan and unreimbursed Servicing Advances and P&I Advances in respect of such REO Property or the related Mortgage Loan, over (b) the REO Imputed Interest in respect of such REO Property for such calendar month.

"REO Property": A Mortgaged Property acquired by the Servicer on behalf of REMIC I through foreclosure or deed-in-lieu of foreclosure, as described in Section 3.13.

"Reporting Subcontractor": As defined in Section 3.20 hereof.

"Representative": Citigroup Global Markets Inc.

"Request for Release": A release signed by a Servicing Officer, in the form of Exhibit E attached hereto.

"Resecuritization Holders": As defined in Section 4.08.

"Resecuritization REMIC": As defined in Section 4.08.

"Reserve Interest Rate": With respect to any Interest Determination Date, the rate per annum that the Trustee determines to be either (i) the arithmetic mean (rounded upwards if necessary to the nearest whole multiple of 1/16%) of the one-month U.S. dollar lending rates which Citibank, N.A. and JPMorgan Chase Bank, N.A. and their successors in interest (or, if any of the foregoing banks are not suitable, two New York City banks selected by the Trustee) are quoting on the relevant Interest Determination Date to the principal London offices of leading banks in the London interbank market or (ii) in the event that the Trustee can determine no such arithmetic mean, the lowest one-month U.S. dollar lending rate which New York City banks selected by the Trustee are quoting on such Interest Determination Date to leading European banks.

"Residential Dwelling": Any one of the following: (i) an attached or detached one-family dwelling, (ii) a detached two- to four-family dwelling, (iii) a one-family dwelling unit in a condominium project or (iv) a detached or attached one-family dwelling in a planned unit development, none of which is a co-operative, mobile or manufactured home (unless such mobile or manufactured home is defined as real property under applicable state law).

"Residual Certificate": Any of the Class R Certificates or the Class R-X Certificates.

"Residual Interest": The sole class of "residual interests" in a REMIC within the meaning of Section 860G(a)(2) of the Code.

"Responsible Officer": When used with respect to the Trustee or the Supplemental Interest Trustee, any officer assigned to and working in the Corporate Trust Office or in a similar group and also, with respect to a particular matter, any other officer to whom such matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Scheduled Principal Balance": With respect to any Mortgage Loan: (a) as of the Cut-off Date, the outstanding Stated Principal Balance of such Mortgage Loan as of such date, net of the principal portion of all unpaid Monthly Payments, if any, due on or before such date; (b) as of any Due Date subsequent to the Cut-off Date up to and including the Due Date in the calendar month in which a Liquidation Event occurs with respect to such Mortgage Loan, the Scheduled Principal Balance of such Mortgage Loan as of the Cut-off Date, minus the sum of (i) the principal portion of each Monthly Payment due on or before such Due Date but subsequent to the Cut-off Date, whether or not received, (ii) all Principal Prepayments received before such Due Date but after the Cut-off Date, (iii) the principal portion of all Liquidation Proceeds and Insurance Proceeds received before such Due Date but after the Cut-off Date, net of any portion thereof that represents principal due (without regard to any acceleration of payments under the related Mortgage and Mortgage Note) on a Due Date occurring on or before the date on which such proceeds were received, (iv) any Realized Loss incurred with respect thereto as a result of a Deficient Valuation occurring before such Due Date, but only to the extent such Realized Loss represents a reduction in the portion of principal of such Mortgage Loan not yet due (without regard to any acceleration of payments under the related Mortgage and Mortgage Note) as of the date of such Deficient Valuation and (v) any Realized Loss incurred with respect thereto as a result of a modification occurring before such Due Date, but only to the extent such Realized Loss represents a reduction in the portion of principal of such Mortgage Loan not yet due (without regard to any acceleration of payments under the related Mortgage and Mortgage Note) as of the date of such modification; and (c) as of any Due Date subsequent to the occurrence of a Liquidation Event with respect to such Mortgage Loan, zero.

With respect to any REO Property: (a) as of any Due Date subsequent to the date of its acquisition on behalf of the Trust Fund up to and including the Due Date in the calendar month in which a Liquidation Event occurs with respect to such REO Property, an amount (not less than zero) equal to the Scheduled Principal Balance of the related Mortgage Loan as of the Due Date in the calendar month in which such REO Property was acquired, minus the aggregate amount of REO Principal Amortization, if any, in respect of such REO Property for all previously ended calendar months; and (b) as of any Due Date subsequent to the occurrence of a Liquidation Event with respect to such REO Property, zero.

"Seller": GE Mortgage Holding, L.L.C., or its successor in interest, in its capacity as seller under the related Mortgage Loan Purchase Agreement.

"Servicer": Litton Loan Servicing LP, a Delaware limited partnership, or any successor servicer appointed as herein provided, in its capacity as Servicer hereunder.

"Servicer Event of Default": One or more of the events described in Section 7.01.

"Servicer Prepayment Charge Payment Amount": The amounts payable by the Servicer in respect of any waived Prepayment Charges pursuant to Section 2.03(b)(ii).

"Servicer Remittance Date": With respect to any Distribution Date, 3:00 p.m. New York time on the 18th day of the calendar month in which the related Distribution Date occurs or if such 18th day is not a Business Day, the Business Day immediately succeeding such 18th day.

"Servicer Reporting Date": With respect to any Distribution Date, the Business Day following the Determination Date related to such Distribution Date.

"Servicing Advances": The customary, necessary and reasonable "out-of-pocket" costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Servicer in the performance of its servicing obligations in connection with a default, delinquency or other unanticipated event, including, but not limited to, the cost of (i) the preservation, restoration and protection of a Mortgaged Property, (ii) any enforcement or judicial proceedings, including foreclosures, in respect of a particular Mortgage Loan, (iii) the conservation, management (including reasonable fees in connection therewith) and liquidation of any REO Property and (iv) the performance of its obligations under Section 3.01, Section 3.04(d), Section 3.08, Section 3.12 and Section 3.13. Servicing Advances also include any reasonable "out-of-pocket" costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Servicer in connection with executing and recording instruments of satisfaction, deeds of reconveyance or Assignments in connection with any foreclosure in respect of any Mortgage Loan to the extent not recovered from the related Mortgagor or otherwise payable under this Agreement. The Servicer shall not be required to make any Nonrecoverable Servicing Advance in respect of a Mortgage Loan or REO Property.

"Servicing Fee": With respect to each Mortgage Loan (other than a Liquidated Mortgage Loan) and for any calendar month commencing on the calendar month following the calendar month in which the Cut-off Date occurs, an amount equal to the product of one twelfth of the Servicing Fee Rate and the same principal amount on which interest on such Mortgage Loan accrues for such calendar month. A portion of such Servicing Fee may be retained by any Sub-Servicer as its servicing compensation.

"Servicing Fee Rate": With respect to each Mortgage Loan, 0.5000% per annum.

"Servicing Officer": Any officer of the Servicer involved in, or responsible for, the administration and servicing of Mortgage Loans, whose name and specimen signature appear on a list of servicing officers furnished by the Servicer to the Trustee and the Depositor on the Closing Date, as such list may from time to time be amended.

"Servicing Rights Pledge": One or more lenders, selected by the Servicer, to which the Servicer will pledge and assign all of its right, title and interest in, to and under this Agreement, including, without limitation, JPMorgan Chase Bank, National Association, as the representative of certain lenders.

"Servicing Standard": The standard set forth in the first paragraph of Section 3.01.

"Single Certificate": With respect to any Class of Certificates (other than the Class P Certificates and the Residual Certificates), a hypothetical Certificate of such Class evidencing a Percentage Interest for such Class corresponding to an initial Certificate Principal Balance or Notional Amount of \$1,000. With respect to the Class P Certificates and the Residual Certificates, a hypothetical Certificate of such Class evidencing a 20% Percentage Interest in such Class.

"S&P": Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., or its successor in interest.

"Sponsor": WMC Mortgage Corp.

"Startup Day": With respect to each Trust REMIC, the day designated as such pursuant to Section 10.01(b) hereof.

"Stated Principal Balance": With respect to any Mortgage Loan: (a) as of any date of determination up to but not including the Distribution Date on which the proceeds, if any, of a Liquidation Event with respect to such Mortgage Loan would be distributed, the outstanding principal balance of such Mortgage Loan as of the Cut-off Date, as shown in the Mortgage Loan Schedule, minus the sum of (i) the principal portion of each Monthly Payment due on a Due Date subsequent to the Cut-off Date, to the extent received from the Mortgagor or advanced by the Servicer and distributed pursuant to Section 4.01 on or before such date of determination, (ii) all Principal Prepayments received after the Cut-off Date, to the extent distributed pursuant to Section 4.01 on or before such date of determination, (iii) all Liquidation Proceeds and Insurance Proceeds applied by the Servicer as recoveries of principal in accordance with the provisions of Section 3.12, to the extent distributed pursuant to Section 4.01 on or before such date of determination, (iv) the principal portion of any Realized Loss incurred with respect thereto as a result of a Deficient Valuation made during or prior to the Prepayment Period for the most recent Distribution Date coinciding with or preceding such date of determination and (v) the principal portion of any Realized Loss incurred with respect thereto as a result of a modification made during or prior to the Prepayment Period for the most recent Distribution Date coinciding with or preceding such date of determination; and (b) as of any date of determination coinciding with or subsequent to the Distribution Date on which the proceeds, if any, of a Liquidation Event with respect to such Mortgage Loan would be distributed, zero. With respect to any REO Property: (a) as of any date of determination up to but not including the Distribution Date on which the proceeds, if any, of a Liquidation Event with respect to such REO Property would be distributed, an amount (not less than zero) equal to the Stated Principal Balance of the related Mortgage Loan as of the date on which such REO Property was acquired on behalf of REMIC I, minus the sum of (i) if such REO Property was acquired before the Distribution Date in any calendar month, the principal portion of the Monthly Payment due on the Due Date in the calendar month of acquisition, to the extent advanced by the Servicer and distributed pursuant to Section 4.01 on or before such date of determination, and (ii) the aggregate amount of REO Principal Amortization in respect of such REO Property for all previously ended calendar months, to the extent distributed pursuant to Section 4.01 on or before such date of determination; and (b) as of any date of determination coinciding with or subsequent to the Distribution Date on which the proceeds, if any, of a Liquidation Event with respect to such REO Property would be distributed, zero.

"Stepdown Date": The earlier of (a) the first Distribution Date following the Distribution Date on which the aggregate Certificate Principal Balance of the Class A Certificates has been reduced to zero and (b) the later to occur of (i) the Distribution Date occurring in September 2009 and (ii) the first Distribution Date on which the Credit Enhancement Percentage for the Class A Certificates (calculated for this purpose only after taking into account distributions of principal on the Mortgage Loans but prior to any distributions of the Group I Principal Distribution Amount and the Group II Principal Distribution Amount to the Certificates then entitled to distributions of principal on such Distribution Date) is equal to or greater than 38.70%.

"Subordinate Certificate": Any one of the Class M-1 Certificates, Class M-2 Certificates, Class M-3 Certificates, , Class M-4 Certificates, Class M-5 Certificates, Class M-6 Certificates, Class B-1 Certificates, Class B-2 Certificates, Class B-3 Certificates, Class B-4 Certificates and Class B-5 Certificates.

"Sub-Servicer": Any Person with which the Servicer has entered into a Sub-Servicing Agreement and which meets the qualifications of a Sub-Servicer pursuant to Section 6.06.

"Sub-Servicing Account": An account established by a Sub-Servicer which meets the requirements set forth in Section 6.11 and is otherwise acceptable to the Servicer.

"Sub-Servicing Agreement": The written contract between the Servicer and a Sub-Servicer relating to servicing and administration of certain Mortgage Loans as provided in Section 6.06.

"Subsequent Recoveries": As of any Distribution Date, amounts received by the Servicer (net of any related expenses permitted to be reimbursed pursuant to Section 3.04) specifically related to a Mortgage Loan that was the subject of a liquidation or an REO Disposition prior to the related Prepayment Period that resulted in a Realized Loss.

"Substitution Shortfall Amount": As defined in Section 2.03(c).

"Supplemental Interest Trust": The corpus of a New York common law trust created under New York law pursuant to Section 4.07 and designated as the "GE-WMC 2006-1 Supplemental Interest Trust", consisting of the rights and liabilities under the Interest Rate Swap Agreement, the Cap Contract and the Class IO Interest. The Supplemental Interest Trust does not constitute a part of the Trust Fund.

"Supplemental Interest Trustee": The Bank of New York, a New York banking corporation, or its successor in interest, or any successor Supplemental Interest Trustee appointed as herein provided.

"Swap LIBOR": With respect to any Distribution Date, One-Month LIBOR as determined pursuant to the Interest Rate Swap Agreement.

"Swap Provider": Bank of America, N.A.

"Swap Provider Trigger Event": A Swap Termination Payment that is triggered upon: (i) an Event of Default under the Interest Rate Swap Agreement with respect to which the Swap Provider is a Defaulting Party (as defined in the Interest Rate Swap Agreement), (ii) a Termination Event under the Interest Rate Swap Agreement with respect to which the Swap Provider is the sole Affected Party (as defined in the Interest Rate Swap Agreement) or (iii) an Additional Termination Event under the Interest Rate Swap Agreement with respect to which the Swap Provider is the sole Affected Party.

"Swap Termination Payment": The payment due to either party under the Interest Rate Swap Agreement upon the early termination of the Interest Rate Swap Agreement.

"Tax Returns": The federal income tax return on Internal Revenue Service Form 1066, U.S. Real Estate Mortgage Investment Conduit Income Tax Return, including Schedule Q thereto, Quarterly Notice to Residual Interest Holders of REMIC Taxable Income or Net Loss Allocation, or any successor forms, to be filed on behalf of each REMIC in the Trust Fund due to its classification as a REMIC under the REMIC Provisions, together with any and all other information reports or returns that may be required to be furnished to the Certificateholders or filed with the Internal Revenue Service or any other governmental taxing authority under any applicable provisions of federal, state or local tax laws.

"Tax Service Contract": A transferable contract maintained for a Mortgaged Property with a tax service provider for the purpose of obtaining current information from local taxing authorities relating to such Mortgaged Property.

"Telerate Page 3750": The display designated as page "3750" on Moneyline Telerate (or such other page as may replace page 3750 on that report for the purpose of displaying London interbank offered rates of major banks).

"Termination Price": As defined in Section 9.01(a).

"Terminator": As defined in Section 9.01(b).

"Transfer": Any direct or indirect transfer, sale, pledge, hypothecation, or other form of assignment of any Ownership Interest in a Certificate.

"Transferee": Any Person who is acquiring by Transfer any Ownership Interest in a Certificate.

"Transferor": Any Person who is disposing by Transfer of any Ownership Interest in a Certificate.

"Trigger Event": A Trigger Event is in effect with respect to a Distribution Date if:

- (a) the Delinquency Percentage for the Mortgage Loans exceeds 37.20% of the Credit Enhancement Percentage for the Class A Certificates for the prior Distribution Date, or
- (b) the Cumulative Loss Percentage exceeds the applicable percentages set forth below with respect to such Distribution Date:

Distribution Date Occurring In

	Percentage
September 2008 through August 2009	1.25% for the first month plus an additional 1/12 th of 1.55% for each month thereafter
September 2009 through August 2010	2.80% for the first month plus an additional 1/12 th of 1.60% for each month thereafter
September 2010 through August 2011	4.40% for the first month plus an additional 1/12 th of 1.25% for each month thereafter
September 2011 through August 2012	5.65% for the first month plus an additional 1/12 th of 0.70% for each month thereafter
September 2012 and thereafter	6.35%

"Trust": The trust created under this Agreement to be referred to as "GE-WMC Mortgage Securities Trust 2006-1."

"Trust Fund": Collectively, all of the assets of each Trust REMIC, Servicer Prepayment Charge Payment Amounts, the Net WAC Rate Carry Forward Reserve Account, and distributions made to the Supplemental Interest Trustee pursuant to the Interest Rate Swap Agreement and the Cap Contract and deposited in the Supplemental Interest Trust.

"Trust REMIC": Each of REMIC I, REMIC II, REMIC III, REMIC IV, REMIC V and REMIC VI.

"Trustee": The Bank of New York, a New York banking corporation, or its successor in interest, or any successor Trustee appointed as herein provided.

"Trustee Fee": With respect to each Distribution Date, the sum of the following with respect to each Mortgage Loan: the product of the Trustee Fee Rate and the same principal amount on which interest on such Mortgage Loan accrues for the prior calendar month.

"Trustee Fee Rate": 0.0031% per annum.

"Uncertificated Balance": The uncertificated balance of any REMIC Regular Interest (other than REMIC II Regular Interest IO), Class C Interest or Class P Interest outstanding as of any date of determination. As of the Closing Date, the Uncertificated Balance of each such REMIC Regular Interest shall equal the amount set forth in the Preliminary Statement hereto as its initial uncertificated balance. On each Distribution Date, the Uncertificated Balance of each such REMIC Regular Interest, Class P Interest and Class C Interest shall be reduced by all distributions of principal made on such REMIC Regular Interest, Class C Interest and Class P Interest on such Distribution Date pursuant to Section 4.01 and, if and to the extent necessary and appropriate, shall be further reduced on such Distribution Date by Realized Losses as provided in Section 4.04. The Uncertificated Balance of REMIC II Regular Interest ZZ shall be increased by interest deferrals as provided in Section 4.01(b)(iii). The Uncertificated Balance of each REMIC Regular Interest, Class C Interest and Class P Interest shall never be less than zero. With respect to the Class C Interest as of any date of determination, an amount equal to the excess, if any, of (A) the then aggregate Uncertificated Balance of the REMIC II Regular Interests over (B) the then aggregate Certificate Principal Balance of the Class A Certificates and the Subordinate Certificates and the Uncertificated Balance of the Class P Interest then outstanding.

"Uncertificated Interest": With respect to any REMIC Regular Interest for any Distribution Date, one month's interest at the REMIC I Remittance Rate or REMIC II Remittance Rate, as applicable, on such REMIC Regular Interest for such Distribution Date, accrued on the Uncertificated Balance or Uncertificated Notional Amount thereof immediately prior to such Distribution Date. Uncertificated Interest in respect of any REMIC II Regular Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. Uncertificated Interest with respect to each Distribution Date and each REMIC Regular Interest shall be reduced by an amount equal to the sum of

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

(a) the aggregate Prepayment Interest Shortfall, if any, for such Distribution Date to the extent not covered by payments pursuant to Section 4.03(e) and (b) the aggregate amount of any Relief Act Interest Shortfall, if any, in each case allocated to such REMIC Regular Interest pursuant to Section 1.02.

"Uncertificated Notional Amount": With respect to the Class C Interest and any Distribution Date, an amount equal to the aggregate Uncertificated Balance of the REMIC II Regular Interests (other than REMIC II Regular Interest P) for such Distribution Date.

With respect to REMIC II Regular Interest IO and each Distribution Date listed below, the aggregate Uncertificated Balance of the REMIC I Regular Interests ending with the designation "A" listed below:

Distribution Date	REMIC I Regular Interests
1	I-1-A through I-53-A and II-1-A through II-53-A
2	I-2-A through I-53-A and II-2-A through II-53-A
3	I-3-A through I-53-A and II-3-A through II-53-A
4	I-4-A through I-53-A and II-4-A through II-53-A
5	I-5-A through I-53-A and II-5-A through II-53-A
6	I-6-A through I-53-A and II-6-A through II-53-A
7	I-7-A through I-53-A and II-7-A through II-53-A
8	I-8-A through I-53-A and II-8-A through II-53-A
9	I-9-A through I-53-A and II-9-A through II-53-A
10	I-10-A through I-53-A and II-10-A through II-53-A
11	I-11-A through I-53-A and II-11-A through II-53-A
12	I-12-A through I-53-A and II-12-A through II-53-A
13	I-13-A through I-53-A and II-13-A through II-53-A
14	I-14-A through I-53-A and II-14-A through II-53-A
15	I-15-A through I-53-A and II-15-A through II-53-A
16	I-16-A through I-53-A and II-16-A through II-53-A
17	I-17-A through I-53-A and II-17-A through II-53-A
18	I-18-A through I-53-A and II-18-A through II-53-A
19	I-19-A through I-53-A and II-19-A through II-53-A
20	I-20-A through I-53-A and II-20-A through II-53-A
21	I-21-A through I-53-A and II-21-A through II-53-A
22	I-22-A through I-53-A and II-22-A through II-53-A
23	I-23-A through I-53-A and II-23-A through II-53-A
24	I-24-A through I-53-A and II-24-A through II-53-A
25	I-25-A through I-53-A and II-25-A through II-53-A
26	I-26-A through I-53-A and II-26-A through II-53-A
27	I-27-A through I-53-A and II-27-A through II-53-A
28	I-28-A through I-53-A and II-28-A through II-53-A
29	I-29-A through I-53-A and II-29-A through II-53-A
30	I-30-A through I-53-A and II-30-A through II-53-A
31	I-31-A through I-53-A and II-31-A through II-53-A
32	I-32-A through I-53-A and II-32-A through II-53-A
33	I-33-A through I-53-A and II-33-A through II-53-A
34	I-34-A through I-53-A and II-34-A through II-53-A
35 - 37	I-35-A through I-53-A and II-35-A through II-53-A
38	I-36-A through I-53-A and II-36-A through II-53-A
39	I-37-A through I-53-A and II-37-A through II-53-A
40	I-38-A through I-53-A and II-38-A through II-53-A
41	I-39-A through I-53-A and II-39-A through II-53-A
42	I-40-A through I-53-A and II-40-A through II-53-A
43	I-41-A through I-53-A and II-41-A through II-53-A
44	I-42-A through I-53-A and II-42-A through II-53-A
45	I-43-A through I-53-A and II-43-A through II-53-A
46	I-44-A through I-53-A and II-44-A through II-53-A
47	I-45-A through I-53-A and II-45-A through II-53-A
48	I-46-A through I-53-A and II-46-A through II-53-A
49	I-47-A through I-53-A and II-47-A through II-53-A
50	I-48-A through I-53-A and II-48-A through II-53-A
51	I-49-A through I-53-A and II-49-A through II-53-A
52	I-50-A through I-53-A and II-50-A through II-53-A
53	I-51-A through I-53-A and II-51-A through II-53-A
54	I-52-A through I-53-A and II-52-A through II-53-A
55	I-53-A and II-53-A
thereafter	\$0.00

With respect to the Class IO Interest and any Distribution Date, an amount equal to the Uncertificated Notional Amount of the REMIC II Regular Interest IO. With respect to REMIC VI Regular Interest IO, an amount equal to the Uncertificated Notional Amount of the Class IO Interest.

"Uninsured Cause": Any cause of damage to a Mortgaged Property such that the complete restoration of such property is not fully reimbursable by the hazard insurance policies required to be maintained pursuant to Section 3.08.

"United States Person": A citizen or resident of the United States, a corporation, partnership or other entity created or organized in, or under the laws of, the United States, any state thereof or the District of Columbia (except, in the case of a partnership, to the extent provided in regulations); provided that, solely for purposes of the restrictions on the transfer of Residual Certificates, no partnership or other entity treated as a partnership for United States federal income tax purposes shall be treated as a United States Person unless all persons that own an interest in such partnership either directly or through any entity that is not a corporation for United States federal income tax purposes are required by the applicable operative agreement to be United States Persons, or an estate whose income is subject to United States federal income tax regardless of its source, or a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust. To the extent prescribed in regulations by the Secretary of the Treasury, which have not yet been issued, a trust which was in existence on August 20, 1996 (other than a trust treated as owned by the grantor under subpart E of part I of subchapter J of chapter 1 of the Code), and which was treated as a United States person on August 20, 1996 may elect to continue to be treated as a United States person notwithstanding the previous sentence. The term "United States" shall have the meaning set forth in Section 7701 of the Code.

"Value": With respect to any Mortgaged Property, the lesser of (i) the value thereof as determined by an appraisal made for the originator of the Mortgage Loan at the time of origination of the Mortgage Loan by an appraiser who met the minimum requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and (ii) the purchase price paid for the related Mortgaged Property by the Mortgagor with the proceeds of the Mortgage Loan, provided, however, in the case of a Refinanced Mortgage Loan, such value of the Mortgaged Property is based solely upon the value determined by an appraisal made for the originator of such Refinanced Mortgage Loan at the time of origination of such Refinanced Mortgage Loan by an appraiser who met the minimum requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 or, subject to the Originator's underwriting guidelines, an insured automated valuation model.

"Voting Rights": The portion of the voting rights of all of the Certificates which is allocated to any Certificate. With respect to any date of determination, 97% of all Voting Rights shall be allocated among the Holders of the Class A Certificates, the Subordinate Certificates and the Class C Certificates in proportion to the then outstanding Certificate Principal Balances of their respective Certificates, 1% of all Voting Rights shall be allocated to the Holders of the Class P Certificates and 1% of all Voting Rights shall be allocated among the Holders of the Residual Certificates. The Voting Rights allocated to each Class of Certificate shall be allocated among Holders of each such Class in accordance with their respective Percentage Interests as of the most recent Record Date; provided that any Certificate registered in the name of the Depositor, the Seller or the Originator or any Affiliate thereof shall be deemed not to be outstanding and the Voting Rights to which it is entitled shall not be taken into account in determining whether the requisite percentage of Voting Rights necessary to effect any such consent has been obtained, except as otherwise provided in Section 11.01.

SECTION 1.02. Allocation of Certain Interest Shortfalls.

For purposes of calculating the amount of Accrued Certificate Interest and the amount of the Interest Distribution Amount for the Class A Certificates, the Subordinate Certificates, the Class C Interest and the Class C Certificates for any Distribution Date, the aggregate amount of any Prepayment Interest Shortfalls (to the extent not covered by payments by the Servicer pursuant to Section 4.03(e)) and any Relief Act Interest Shortfalls incurred in respect of the Mortgage Loans for any Distribution Date shall be allocated first, to reduce the interest accrued on the Class C Interest to the extent of one month's interest at the applicable Pass-Through Rate on the Uncertificated Notional Amount of such interest or otherwise distributable thereto, and to reduce amounts otherwise distributable to the Class R Certificates (in respect of the Class R-III Interest), and thereafter, among the Class A Certificates and the Subordinate Certificates on a *pro rata* basis based on, and to the extent of, one month's interest at the then applicable respective Pass-Through Rates on the respective Certificate Principal Balances of each such Certificate.

For purposes of calculating the amount of Uncertificated Interest for the REMIC I Group I Regular Interests for any Distribution Date, the aggregate amount of any Prepayment Interest Shortfalls (to the extent not covered by payments by the Servicer pursuant to Section 4.03(e)) and any Relief Act Interest Shortfalls incurred in respect of the Group I Mortgage Loans for any Distribution Date shall be allocated first, to the Class R Certificates

ARTICLE IV

PAYMENTS TO CERTIFICATEHOLDERS

SECTION 4.01. Distributions.

(a) REMIC I Distributions.

(1) On each Distribution Date, the following amounts, in the following order of priority, shall be distributed by REMIC I to REMIC II on account of the REMIC I Group I Regular Interests and distributed to the holders of the Class R Certificates (in respect of the Class R-I Interest), as the case may be:

(i) from REMIC Available Funds (exclusive of any Prepayment Charges) relating to Loan Group 1, to the holders of each of the REMIC I Group I Regular Interests and REMIC I Regular Interest P, *pro rata*, in an amount equal to (A) the Uncertificated Interest for such REMIC I Regular Interests for such Distribution Date, plus (B) any amounts payable in respect thereof remaining unpaid from previous Distribution Dates;

(ii) from REMIC Available Funds (exclusive of any Prepayment Charges) relating to Loan Group 1 remaining after the distribution made pursuant to clause (i) above, first, to REMIC I Regular Interest I-Non-Swap, and second, to REMIC I Regular Interests I-1-A through I-53-B, starting with the lowest numerical denomination, until the Uncertificated Balance of each such REMIC I Group I Regular Interest is reduced to zero, provided that, for REMIC I Group I Regular Interests with the same numerical denomination, such payments of principal shall be allocated *pro rata* between such REMIC I Group I Regular Interests, until the Uncertificated Balance of each such REMIC I Group I Regular Interest is reduced to zero;

(iii) from REMIC Available Funds relating to Loan Group 1 remaining after the distributions made pursuant to clauses (i) and (ii) above, to the holders of REMIC I Regular Interest P, (A) all amounts representing Prepayment Charges in respect of the Group I Mortgage Loans received during the related Prepayment Period, and (B) on the Distribution Date immediately following the expiration of the latest Prepayment Charge as identified on the Prepayment Charge Schedule or any Distribution Date thereafter, any such remaining funds, until an amount equal to the initial Uncertificated Balance of such REMIC I Regular Interest has been distributed pursuant to this clause; and

(iv) any remaining REMIC Available Funds to the Holders of the Class R Certificates (in respect of the Class R-I Interest).

(2) On each Distribution Date, the following amounts, in the following order of priority, shall be distributed by REMIC I to REMIC II on account of the REMIC I Group II Regular Interests and distributed to the holders of the Class R Certificates (in respect of the Class R-I Interest), as the case may be:

(i) from REMIC Available Funds (exclusive of any Prepayment Charges) relating to Loan Group 2, to the holders of each of the REMIC I Group II Regular Interests and REMIC I Regular Interest P, *pro rata*, in an amount equal to (A) the Uncertificated Interest for such REMIC I Regular Interests for such Distribution Date, plus (B) any amounts payable in respect thereof remaining unpaid from previous Distribution Dates;

(ii) from REMIC Available Funds (exclusive of any Prepayment Charges) relating to Loan Group II remaining after the distribution made pursuant to clause (i), first, to REMIC I Regular Interest II-Non-Swap, and second, to REMIC I Regular Interests II-1-A through II-53-B, starting with the lowest numerical denomination, until the Uncertificated Balance of each such REMIC I Group II Regular Interest is reduced to zero, provided that, for REMIC I Group II Regular Interests with the same numerical denomination, such payments of principal shall be allocated *pro rata* between such REMIC I Group II Regular Interests, until the Uncertificated Balance of such REMIC I Group II Regular Interest is reduced to zero;

(iii) from REMIC Available Funds relating to Loan Group II remaining after the distributions made pursuant to clauses (i) and (ii) above, to the holders of REMIC I Regular Interest P, (A) all amounts representing Prepayment Charges in respect of the Group II Mortgage Loans received during the related Prepayment Period, and (B) on the Distribution Date immediately following the expiration of the latest Prepayment Charge as identified on the Prepayment Charge Schedule or any Distribution Date thereafter, any such remaining funds, until an amount equal to the initial Uncertificated Balance of such REMIC I Regular Interest has been distributed pursuant to this clause; and

(iv) any remaining REMIC Available Funds to the Holders of the Class R Certificates (in respect of the Class R-I Interest).

(b) REMIC II Distributions. On each Distribution Date, the following amounts, in the following order of priority, shall be distributed by REMIC II to REMIC III on account of the REMIC II Regular Interests and distributed to the holders of the Class R Certificates (in respect of the Class R-II Interest), as the case may be:

(i) from REMIC Available Funds (exclusive of any Prepayment Charges), to the holders of REMIC II Regular Interest IO and REMIC II Regular Interest P, *pro rata*, in an amount equal to (A) the Uncertificated Interest for each such REMIC II Regular Interest for such Distribution Date, plus (B) any amounts in respect thereof remaining unpaid from previous Distribution Dates;

(ii) to the extent of the REMIC II Marker Allocation Percentage of REMIC Available Funds (exclusive of any Prepayment Charges) remaining after the distribution pursuant to clause (i) above, to the holders of REMIC II Regular Interest AA, each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate and REMIC II Regular Interest ZZ, *pro rata*, in an amount equal to (A) the Uncertificated Interest for each such REMIC II Regular Interest for such Distribution Date, plus (B) any amounts in respect thereof remaining unpaid from previous Distribution Dates. Amounts payable as Uncertificated Interest in respect of REMIC II Regular Interest ZZ shall be reduced and deferred when the REMIC II Overcollateralized Amount is less than the REMIC II Overcollateralization Target Amount, by the lesser of (x) the amount of such difference and (y) the Maximum Uncertificated Interest Deferral Amount, and such amount shall be payable to the holders of each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate in the same proportion as the Overcollateralization Increase Amount is allocated to the Corresponding Certificates, and the Uncertificated Balance of REMIC II Regular Interest ZZ shall be increased by such amount;

(iii) to the extent of the REMIC II Sub WAC Allocation Percentage of any REMIC Available Funds (exclusive of any Prepayment Charges) remaining after the distribution pursuant to clause (i) above, to the holders of REMIC II Regular Interest 1-Sub, REMIC II Regular Interest 1-Grp, REMIC II Regular Interest 2-Sub, REMIC II Regular Interest 2-Grp and REMIC II Regular Interest XX, *pro rata*, in an amount equal to (A) the Uncertificated Interest for each such REMIC II Regular Interest for such Distribution Date, plus (B) any amounts in respect thereof remaining unpaid from previous Distribution Dates;

(iv) to the extent of the REMIC II Marker Allocation Percentage of any REMIC Available Funds (exclusive of any Prepayment Charges) remaining after the distributions pursuant to clauses (i), (ii) and (iii) above, to the holders of REMIC II Regular Interests (other than REMIC II Regular Interests IO, 1-Sub, 1-Grp, 2-Sub, 2-Grp, XX and P), allocated as follows:

(A) 98.00% of such remainder, to the holders of REMIC II Regular Interest AA, until the Uncertificated Balance of such REMIC II Regular Interest is reduced to zero; and

(B) 2.00% of such remainder, first, to the holders of each REMIC II Regular Interest for which a Class A or Subordinate Certificate is a Corresponding Certificate, 1.00% of and in the same proportion as principal payments are allocated to the Corresponding Certificates, until the Uncertificated Balance of each such REMIC II Regular Interest is reduced to zero, and second, to the holders of REMIC II Regular Interest ZZ, until the Uncertificated Balance of such REMIC II Regular Interest is reduced to zero;

(v) to the holders of REMIC II Regular Interest 1-Sub, REMIC II Regular Interest 1-Grp, REMIC II Regular Interest 2-Sub, REMIC II Regular Interest 2-Grp and REMIC II Regular Interest XX, in an amount equal to the REMIC II Sub WAC Allocation Percentage of the remainder of the REMIC Available Funds (exclusive of any Prepayment Charges) for such Distribution Date after the distributions made pursuant to clauses (i), (ii) and (iii) above, first, so as to keep the Uncertificated Balance of each REMIC II Regular Interest ending with the designation "Grp" equal to 0.01% of the aggregate Stated Principal Balance of the Mortgage Loans in the related Loan Group, second, to each REMIC II Regular Interest ending with the designation "Sub," so that the Uncertificated Balance of each such REMIC II Regular Interest is equal to 0.01% of the excess of (x) the aggregate Stated Principal Balance of the Mortgage Loans in the related Loan Group over (y) the current aggregate Certificate Principal Balance of the Class A Certificates related to such Loan Group (except that if any such excess is a larger number than in the preceding distribution period, the least amount of principal shall be distributed to such REMIC II Regular Interests such that the REMIC II Subordinated Balance Ratio is maintained), and third, any remaining amount to REMIC II Regular Interest XX, until the Uncertificated Balance of such REMIC II Regular Interest is reduced to zero;

(vi) from REMIC Available Funds remaining after the distributions made pursuant to clauses (i), (ii), (iii), (iv) and (v) above, to the holders of REMIC II Regular Interest P, (A) all amounts representing Prepayment Charges in respect of the Mortgage Loans distributed on REMIC I Regular Interest P, and (B) on the Distribution Date immediately following the expiration of the latest Prepayment Charge as identified on the Prepayment Charge Schedule or any Distribution Date thereafter, any such remaining funds, until an amount equal to the initial Uncertificated Balance of such REMIC I Regular Interest has been distributed pursuant to this clause; and

(vii) any remaining REMIC Available Funds to the Holders of the Class R Certificates (in respect of the Class R-II Interest).

(c) REMIC III Distributions.

(1) On each Distribution Date, interest shall be deemed payable from REMIC III to the holders of each REMIC III Regular Interest the ownership of which is represented by the Class A and Subordinate Certificates at a pass-through rate equal to the lesser of (i) the Pass-Through Rate for the Corresponding Certificate determined without regard to the related Net WAC Pass-Through Rate and (ii) the Net WAC Pass-Through Rate for the REMIC III Regular Interest the ownership of which is represented by the Corresponding Certificate for such Distribution Date, in each case on a principal balance equal to the Certificate Principal Balance of the Corresponding

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

Certificate for such Distribution Date. For the avoidance of doubt, principal shall be payable to, and shortfalls, losses and prepayments shall be allocable to, the REMIC III Regular Interests the ownership of which is represented by the Class A and Subordinate Certificates as such amounts are payable and allocable to the Corresponding Certificates.

(2) On each Distribution Date, an amount equal to the amounts distributed pursuant to clauses (xxiv) and (xxvi) of Section 4.01(f) on such date shall be deemed distributed from REMIC III to REMIC IV in respect of the Class C Interest.

(3) On each Distribution Date, 100% of the amounts deemed distributed on REMIC II Regular Interest P shall be deemed distributed by REMIC III to REMIC V in respect of the Class P Interest.

(4) On each Distribution Date, 100% of the amounts deemed distributed on REMIC II Regular Interest IO shall be deemed distributed by REMIC III to REMIC VI in respect of the Class IO Interest. Such amounts shall be deemed distributed by REMIC VI to the Supplemental Interest Trust in respect of REMIC VI Regular Interest IO.

Notwithstanding the priorities and amounts of distribution of funds pursuant to this Section 4.01, actual distributions of the Available Distribution Amount shall be made only in accordance with Sections 4.01(d), (e) and (f).

(d) (I) Swap Payments. On each Distribution Date to and including the Distribution Date in March 2011, Net Swap Payments and Swap Termination Payments (other than Swap Termination Payments resulting from a Swap Provider Trigger Event) payable by the Supplemental Interest Trust to the Swap Provider pursuant to the Swap Agreement for such Distribution Date shall be remitted to the Supplemental Interest Trustee for deposit into the Supplemental Interest Trust.

(II) Interest Distributions. (A) On each Distribution Date, the Trustee shall withdraw the Group I Interest Remittance Amount for such Distribution Date from the Distribution Account and make the following distributions in respect of interest in the following order of priority:

(i) concurrently, to the Holders of each Class of Group I Certificates, on a *pro rata* basis based on the entitlement of each such Class, the Class A Interest Distribution Amount for each such Class and such Distribution Date; and

(ii) concurrently, to the Holders of each Class of Group II Certificates, on a *pro rata* basis based on the entitlement of each such Class, the Class A Interest Distribution Amount for each such Class and such Distribution Date, remaining undistributed after the distribution of the Group II Interest Remittance Amount as set forth in Section 4.01(d)(II)(B)(i) below.

(B) On each Distribution Date, the Trustee shall withdraw the Group II Interest Remittance Amount for such Distribution Date from the Distribution Account and make the following distributions in respect of interest in the following order of priority:

(i) concurrently, to the Holders of each Class of Group II Certificates, on a *pro rata* basis based on the entitlement of each such Class, the Class A Interest Distribution Amount for each such Class and such Distribution Date; and

(ii) concurrently, to the Holders of each Class of Group I Certificates, on a *pro rata* basis based on the entitlement of each such Class, the Class A Interest Distribution Amount for each such Class and such Distribution Date, remaining undistributed after the distribution of the Group I Interest Remittance Amount as set forth in Section 4.01(d)(II)(A)(i) above.

(C) On each Distribution Date, following the distributions made pursuant to Section 4.01(d)(II)(A) and (B) above, the Trustee shall withdraw from the Distribution Account an amount equal to any remaining Group I Interest Remittance Amount and Group II Interest Remittance Amount and shall distribute such amount sequentially to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates, in that order, in an amount equal to the Interest Distribution Amount for each such Class and such Distribution Date.

(e) Principal Distributions. On each Distribution Date, the Trustee shall withdraw from the Distribution Account the Available Distribution Amount for such Distribution Date remaining after the distributions made pursuant to 4.01(d) above and make the following distributions in respect of principal in the following order of priority, in each case to the extent of such remaining Available Distribution Amount:

(I) On each Distribution Date (a) prior to the Stepdown Date or (b) on which a Trigger Event is in effect:

(A)(i) concurrently, to the Holders of the Group I Certificates, on a *pro rata* basis, based on their respective Certificate Principal Balances, the Group I Principal Distribution Amount for each such Class and such Distribution Date until their respective Certificate Principal Balances have been reduced to zero; and

(ii) to the Holders of the Group II Certificates (allocated among the Classes of Group II Certificates in the priority described in Section 4.01(h) below), any remaining Group I Principal Distribution Amount after taking into account the distribution of the Group II Principal Distribution Amount for each such Class and such Distribution Date, as described in Section 4.01(e)(I)(B)(i), until their respective Certificate Principal Balances have been reduced to zero.

(B)(i) to the Holders of the Group II Certificates (allocated among the Classes of Group II Certificates in the priority described in Section 4.01(h) below), the Group II Principal Distribution Amount for each such Class and such Distribution Date, until their respective Certificate Principal Balances have been reduced to zero; and

(ii) concurrently, to the Holders of the Group I Certificates, on a *pro rata* basis, based on their respective Certificate Principal Balances, any remaining Group II Principal Distribution Amount, after taking into account the distribution of the Group I Principal Distribution Amount, as described in Section 4.01(e)(I)(A)(i), until their respective Certificate Principal Balances have been reduced to zero

(C) sequentially, to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates, in that order, the sum of the Group I Principal Distribution Amount and the Group II Principal Distribution Amount remaining undistributed for each such Class and such Distribution Date, in each case, until their respective Certificate Principal Balances have been reduced to zero.

(II) On each Distribution Date (a) on or after the Stepdown Date and (b) on which a Trigger Event is not in effect:

(A)(i) concurrently, to the Holders of the Group I Certificates, on a *pro rata* basis, based on their respective Certificate Principal Balances, the lesser of (x) the Group I Class A Principal Distribution Amount for each such Class and such Distribution Date and (y) the Group I Principal Distribution Amount for each such Class and such Distribution Date, until their respective Certificate Principal Balances have been reduced to zero; and

(ii) to the Holders of the Group II Certificates (allocated among the Classes of Group II Certificates in the priority described in Section 4.01(h) below), the lesser of (x) the Group II Class A Principal Distribution Amount remaining undistributed after taking into account the distribution of the Group II Principal Distribution Amount, as described in Section 4.01(e)(II)(B)(i), and (y) any remaining Group I Principal Distribution Amount, until their respective Certificate Principal Balances have been reduced to zero.

(B)(i) to the Holders of the Group II Certificates (allocated among the Classes of Group II Certificates in the priority described in Section 4.01(h) below), the lesser of (x) the Group II Class A Principal Distribution Amount for each such Class and such Distribution Date and (y) the Group II Principal Distribution Amount for such Distribution Date, until their respective Certificate Principal Balances have been reduced to zero; and

(ii) concurrently, to the Holders of the Group I Certificates, on a *pro rata* basis, based on their respective Certificate Principal Balances, the lesser of (x) the Group I Class A Principal Distribution Amount remaining undistributed after taking into account the distribution of the Group I Distribution Amount, as described in Section 4.01(e)(II)(A)(i), and (y) any remaining Group II Principal Distribution Amount, until their respective Certificate Principal Balances have been reduced to zero.

(C) sequentially, to the Class M-1 Certificates, the Class M-1 Principal Distribution Amount for such Distribution Date; to the Class M-2 Certificates, the Class M-2 Principal Distribution Amount for such Distribution Date; to the Class M-3 Certificates, the Class M-3 Principal Distribution Amount for such Distribution Date; to the Class M-4 Certificates, the Class M-4 Principal Distribution Amount for such Distribution Date; to the Class M-5 Certificates, the Class M-5 Principal Distribution Amount for such Distribution Date; and to the Class M-6 Certificates, the Class M-6 Principal Distribution Amount for such Distribution Date, in that order, in each case until their respective Certificate Principal Balances have been reduced to zero; and

(D) sequentially, to the Class B-1 Certificates, the Class B-1 Principal Distribution Amount for such Distribution Date; to the Class B-2 Certificates, the Class B-2 Principal Distribution Amount for such Distribution Date; to the Class B-3 Certificates, the Class B-3 Principal Distribution Amount for such Distribution Date; to the Class B-4 Certificates, the Class B-4 Principal Distribution Amount for such Distribution Date; and to the Class B-5 Certificates, the Class B-5 Principal Distribution Amount for such Distribution Date, in that order, in each case until their respective Certificate Principal Balances have been reduced to zero.

Notwithstanding the foregoing clauses (e)(I) and (e)(II), to the extent a Class IO Distribution Amount is payable from principal collections, Principal Distribution Amounts will be deemed paid to the most subordinate Class of Regular Certificates (other than the Class P Certificates), until the Certificate Principal Balance thereof has been reduced to zero and such amount will be paid pursuant to Section 4.07(f).

(f) Net Monthly Excess Cashflow. On each Distribution Date, the Available Distribution Amount remaining after the distributions pursuant to 4.01(d) and (e) above shall be distributed by the Trustee in the following amounts and order of priority:

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

- (i) to the holders of the Class A-1b Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (ii) to the holders of the Class M-1 Certificates, the Interest Carry Forward Amount for such Distribution Date and such Class;
- (iii) to the holders of the Class M-1 Certificates, the Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (iv) to the holders of the Class M-2 Certificates, the Interest Carry Forward Amount for such Distribution Date and such Class;
- (v) to the holders of the Class M-2 Certificates, the Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (vi) to the holders of the Class M-3 Certificates, the Interest Carry Forward Amount for that Distribution Date and such Class;
- (vii) to the holders of the Class M-3 Certificates, the Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (viii) to the holders of the Class M-4 Certificates, the Interest Carry Forward Amount for such Distribution Date and such Class;
- (ix) to the holders of the Class M-4 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (x) to the holders of the Class M-5 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xi) to the holders of the Class M-5 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xii) to the holders of the Class M-6 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xiii) to the holders of the Class M-6 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xiv) to the holders of the Class B-1 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xv) to the holders of the Class B-1 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xvi) to the holders of the Class B-2 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xvii) to the holders of the Class B-2 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xviii) to the holders of the Class B-3 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xix) to the holders of the Class B-3 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xx) to the holders of the Class B-4 Certificates, any Interest Carry Forward Amount for such Distribution Date and such Class;
- (xxi) to the holders of the Class B-4 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xxii) to the holders of the Class B-5 Certificates, any Interest Carry Forward Amount for that distribution date and that class;
- (xxiii) to the holders of the Class B-5 Certificates, any Allocated Realized Loss Reimbursement Amount for such Distribution Date and such Class;
- (xxiv) from amounts otherwise distributable to the holders of the Class C Interest and Class C Certificates, (a) first, to the Net WAC Rate Carry Forward Reserve Account, the amount required to distribute to the Holders of the Class A and Subordinate Certificates any Net WAC Rate Carry Forward Amounts for such Distribution Date and such Classes pursuant to Section 4.09(b) (to the extent such amounts exceed the amount then on deposit in the Net WAC Rate Carry Forward Reserve Account); and (b) second, to maintain a balance in the Net WAC Rate Carry Forward Reserve Account equal to the Net WAC Rate Carry Forward Reserve Account Deposit;
- (xxv) to the Supplemental Interest Trust for payment to the Swap Provider, any Swap Termination Payment or unpaid portion thereof triggered by a Swap Provider Trigger Event and owed to the Swap Provider;
- (xxvi) to the holders of the Class C Interest and Class C Certificates, (a) the related Interest Distribution Amount and any Overcollateralization Reduction Amount for such Distribution Date and (b) on any Distribution Date on which the Certificate Principal Balances of the Class A Certificates and the Subordinate Certificates have been reduced to zero, any remaining amounts in reduction of the Certificate Principal Balance of the Class C Certificates and Uncertificated Balance of the Class C Interest, until the Certificate Principal Balance and Uncertificated Balance thereof have been reduced to zero, in each case, less amounts distributed pursuant to Section 4.01(f) (xxiv); and
- (xxvii) to the Holders of the Residual Certificates, any remaining amounts in the related Trust REMIC; provided that if such Distribution Date is the Distribution Date immediately following the expiration of the latest Prepayment Charge term as identified on the Mortgage Loan Schedule or any Distribution Date thereafter, then any such remaining amounts shall be distributed *first*, to the holders of the Class P Interest and Class P Certificates, until the Uncertificated Balance and Certificate Principal Balance thereof have been reduced to zero, and *second*, to the Holders of the Residual Certificates.
- (g) On each Distribution Date, following the foregoing distributions, an amount equal to the amount of Subsequent Recoveries deposited into the Collection Account pursuant to Section 3.05(a)(ii) and included in the Available Distribution Amount for such Distribution Date shall be applied to increase the Certificate Principal Balance of the Class of Certificates with the Highest Priority up to the Allocated Realized Loss Reimbursement Amount for such Class. An amount equal to the amount of any remaining Subsequent Recoveries shall be applied to increase the Certificate Principal Balance of the Class of Subordinate Certificates with the next Highest Priority, up to the Allocated Realized Loss Reimbursement Amount for such Class and so on. Holders of such Certificates shall not be entitled to any distribution in respect of interest on the amount of such increases for any Interest Accrual Period preceding the Distribution Date on which such increase occurs. Any such increases shall be applied to the Certificate Principal Balance of each Certificate of such Class in accordance with its respective Percentage Interest.
- (h) With respect to the Classes of Group II Certificates, all principal distributions shall be distributed sequentially, to the Class A-2a, Class A-2b and Class A-2c Certificates, in that order, until their respective Certificate Principal Balances have been reduced to zero; provided, however, that with respect to distributions on any Distribution Date on which the aggregate Certificate Principal Balance of the Subordinate Certificates has been reduced to zero and the Overcollateralization Amount for such Distribution Date is equal to or less than zero, all distributions in respect of principal to be made to the Group II Certificates on such Distribution Date shall be distributed, concurrently, to the Class A-2a, Class A-2b and Class A-2c Certificates, *pro rata*, based on their respective Certificate Principal Balances.
- (i) On each Distribution Date, after making the distributions of the Available Distribution Amount as set forth above, the Trustee shall *first*, withdraw from the Net WAC Rate Carry Forward Reserve Account all net income from the investment of funds in the Net WAC Rate Carry Forward Reserve Account and distribute such amount to the Holders of the Class C Certificates, and *second*, withdraw from the Net WAC Rate Carry Forward Reserve Account, to the extent of amounts remaining on deposit therein, the amount of any Net WAC Rate Carry Forward Amount for such Distribution Date and distribute such amount as follows:
- first*, concurrently, to each Class of Class A Certificates, the Net WAC Carry Forward Amount for each such Class and such Distribution Date, on a *pro rata* basis based on such respective Net WAC Rate Carry Forward Amounts; and
- second*, sequentially, to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates, in that order, the Net WAC Rate Carry Forward Amount for each such Class and such Distribution Date.
- On each Distribution Date, the Trustee shall withdraw any amounts then on deposit in the Distribution Account that represent Prepayment Charges collected by the Servicer and Servicer Prepayment Charge Payment Amounts remitted by the Servicer pursuant to Section 2.03(b)(ii), to the extent not related to Principal Prepayments occurring after the related Prepayment Period, and the Trustee shall distribute such amounts to the holders of the Class P Certificates. Such distributions shall not be applied to reduce the Certificate Principal Balance of the Class P Certificates.
- (j) All distributions made with respect to each Class of Certificates on each Distribution Date shall be allocated *pro rata* among the outstanding Certificates in such Class based on their respective Percentage Interests. Payments in respect of each Class of Certificates on each Distribution Date shall be made to the Holders of the respective Class of record on the related Record Date (except as otherwise provided in Section 4.01(i) or Section 9.01 respecting the final distribution on such Class), based on the aggregate Percentage Interest represented by their respective Certificates, and shall be made by wire transfer of immediately available funds to the account of any such

NYSCEF DOC. NO. 527

RECEIVED NYSCEF: 09/14/2018

Holder at a bank or other entity having appropriate facilities therefor, if such Holder shall have so notified the Trustee in writing at least five Business Days prior to the Record Date immediately prior to such Distribution Date, or otherwise by check mailed by first class mail to the address of such Holder appearing in the Certificate Register. The final distribution on each Certificate shall be made in like manner, but only upon presentation and surrender of such Certificate at the office of the Trustee maintained for such purpose pursuant to Section 8.12 or such other location specified in the notice to Certificateholders of such final distribution.

Each distribution with respect to a Book-Entry Certificate shall be paid to the Depository, as Holder thereof, and the Depository shall be responsible for crediting the amount of such distribution to the accounts of its Depository Participants in accordance with its normal procedures. Each Depository Participant shall be responsible for disbursing such distribution to the Certificate Owners that it represents and to each indirect participating brokerage firm (a "brokerage firm" or "indirect participating firm") for which it acts as agent. Each brokerage firm shall be responsible for disbursing funds to the Certificate Owners that it represents. None of the Trustee, the Certificate Registrar, the Depositor or the Servicer shall have any responsibility therefor except as otherwise provided by this Agreement or applicable law.

(k) The rights of the Certificateholders to receive distributions in respect of the Certificates, and all interests of the Certificateholders in such distributions, shall be as set forth in this Agreement. Neither the Holders of any Class of Certificates nor the Trustee nor the Servicer shall in any way be responsible or liable to the Holders of any other Class of Certificates in respect of amounts properly previously distributed on the Certificates.

(l) Except as otherwise provided in Section 9.01, whenever the Trustee expects that the final distribution with respect to any Class of Certificates shall be made on the next Distribution Date, the Trustee shall, no later than five (5) days after the related Determination Date, mail to each Holder on such date of such Class of Certificates a notice to the effect that:

- (1) the Trustee expects that the final distribution with respect to such Class of Certificates shall be made on such Distribution Date, but only upon presentation and surrender of such Certificates at the office of the Trustee therein specified or its agent; and
- (2) no interest shall accrue on such Certificates from and after the end of the related Interest Accrual Period.

Any funds not distributed to any Holder or Holders of Certificates of such Class on such Distribution Date because of the failure of such Holder or Holders to tender their Certificates shall, on such date, be set aside and held in trust by the Trustee and credited to the account of the appropriate non-tendering Holder or Holders. If any Certificates as to which notice has been given pursuant to this Section 4.01(l) shall not have been surrendered for cancellation within six months after the time specified in such notice, the Trustee shall mail a second notice to the remaining non-tendering Certificateholders to surrender their Certificates for cancellation in order to receive the final distribution with respect thereto. If within one year after the second notice all such Certificates shall not have been surrendered for cancellation, the Trustee shall, directly or through an agent, mail a final notice to remaining non-tendering Certificateholders concerning surrender of their Certificates but shall continue to hold any remaining funds for the benefit of non-tendering Certificateholders. The costs and expenses of maintaining the funds in trust and of contacting such Certificateholders shall be paid out of the assets remaining in such trust fund. If within one year after the final notice any such Certificates shall not have been surrendered for cancellation, the Trustee shall pay to the Representative all remaining amounts, and all rights of non-tendering Certificateholders in or to such amounts shall thereupon cease. No interest shall accrue or be payable to any Certificateholder on any amount held in trust by the Trustee as a result of such Certificateholder's failure to surrender its Certificate(s) for final payment thereof in accordance with this Section 4.01(l).

(m) Notwithstanding anything to the contrary herein, (i) in no event shall the Certificate Principal Balance of a Class A Certificate or a Subordinate Certificate be reduced more than once in respect of any particular amount both (a) allocated to such Certificate in respect of Realized Losses pursuant to Section 4.04 and (b) distributed to the Holder of such Certificate in reduction of the Certificate Principal Balance thereof pursuant to this Section 4.01 from Net Monthly Excess Cashflow and (ii) in no event shall the Uncertificated Balance of a REMIC Regular Interest or REMIC III Regular Interest be reduced more than once in respect of any particular amount both (a) allocated to such REMIC Regular Interest or REMIC III Regular Interest in respect of Realized Losses pursuant to Section 4.04 and (b) distributed on such REMIC Regular Interest in reduction of the Uncertificated Balance thereof pursuant to this Section 4.01.

SECTION 4.02. Statements to Certificateholders.

On each Distribution Date, the Trustee shall prepare and make available to each Holder of the Regular Certificates, the Depositor, the Servicer, the Swap Provider, the Cap Counterparty, the Supplemental Interest Trustee, the NIMS Insurer, if any, and each Rating Agency, a statement as to the distributions made on such Distribution Date setting forth:

- (i) the applicable Record Dates, Interest Accrual Periods and Determination Dates for calculating distributions for such Distribution Date;
- (ii) the amount of funds received from the Servicer for such Distribution Date separately identifying amounts received in respect of the Mortgage Loans and the amount of P&I Advances included in the distribution on the Distribution Date;
- (iii) the amount of any Net Swap Payment to the Supplemental Interest Trust from the Swap Provider, any Swap Termination Payment to the Supplemental Interest Trust from the Swap Provider and the amount of any Cap Payment to the Supplemental Interest Trust from the Cap Counterparty;
- (iv) the Servicing Fee, Trustee Fee and Custodial Fee for such Distribution Date;
- (v) the amount of any Net Swap Payment from the Supplemental Interest Trust to the Swap Provider and any Swap Termination Payment from the Supplemental Interest Trust to the Swap Provider;
- (vi) the aggregate amount of expenses paid from amounts on deposit in (x) the Collection Account and (y) the Distribution Account and the party receiving such expenses;
- (vii) the amount of the distribution allocable to principal, separately identifying the aggregate amount of any Principal Prepayments and Liquidation Proceeds included therein;
- (viii) the amount of the distribution allocable to interest, any Interest Carry Forward Amounts included in the distribution and any remaining Interest Carry Forward Amounts after giving effect to the distribution, any Net WAC Rate Carry Forward Amount for the Distribution Date, and the amount of all Net WAC Rate Carry Forward Amounts covered by withdrawals from the Net WAC Rate Carry Forward Reserve Account on the Distribution Date;
- (ix) if the distribution to the Holders of any Class of Certificates is less than the full amount that would be distributable to them if sufficient funds were available, the amount of the shortfall and the allocation of the shortfall between principal and interest, including any Net WAC Rate Carry Forward Amount not covered by amounts in the Net WAC Rate Carry Forward Reserve Account;
- (x) the amount of any Net Monthly Excess Spread on the Distribution Date and the allocation thereof to the Certificateholders with respect to Interest Carry Forward Amounts and Allocated Realized Loss Reimbursement Amounts;
- (xi) the aggregate Certificate Principal Balances of each Class of Certificates before and after giving effect to the distribution of principal on the Distribution Date;
- (xii) the Pass-Through Rate for each Class of Certificates with respect to the Distribution Date;
- (xiii) the amount on deposit in the Collection Account and Net WAC Rate Carry Forward Reserve Account (before and after giving effect to distributions on the Servicer Remittance Date and Distribution Date, respectively);
- (xiv) the number of Mortgage Loans and the aggregate Scheduled Principal Balance as the first day of the related Due Period and the last day of the related Due Period;
- (xv) as of the last day of the related Due Period:
 - (A) the weighted average mortgage rate of the Mortgage Loans, and
 - (B) the weighted average remaining term to maturity of the Mortgage Loans;
- (xvi) the number and aggregate outstanding balance of the Mortgage Loans in each Loan Group as of the end of the preceding calendar month;
- (xvii) delinquent (exclusive of Mortgage Loans in foreclosure) (1) 30 to 59 days, (2) 60 to 89 days and (3) 90 or more days and
- (xviii) in foreclosure and delinquent (1) 30 to 59 days, (2) 60 to 89 days and (3) 90 or more days,
- (xix) as of the close of business on the last day of the calendar month preceding the Distribution Date;
- (xx) for each of the preceding 12 calendar months, or all calendar months since the Cut-off Date, whichever is less, the aggregate dollar amount of the Monthly Payments (A) due on all outstanding Mortgage Loans on the Due Date in such month and (B) delinquent sixty (60) days or more (determined in the same manner as for determining Monthly Payment delinquencies that result in a Mortgage Loan being a 60+ Day