

U. S. BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA JACKSONVILLE DIVISION

PROOF OF CLAIM

Name of Debtor: Taylor, Bean, & Whitaker Mortgage Corp.

Case Number: 3:09-bk-07047-JAF

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property): Wells Fargo Bank, N.A., solely in its capacity as servicer, master servicer, trust administrator and successor servicer for the Holders of CSMC Mortgage-Backed Trust 2007-7, CSMC Mortgage-Backed Pass-Through Certificates, Series 2007-7

Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: (if known)

Name and address where notices should be sent: Wells Fargo Bank, N.A., as Servicer, Master Servicer, Trust Administrator and Successor Servicer, CSMC Mortgage-Backed Trust 2007-7, Structured Products Group, Attention: Mary L. Sohlberg, Sixth and Marquette, MAC N9311-161, Minneapolis, MN 55479

Alston & Bird LLP, Attn: John C. Weitnauer, 1201 West Peachtree St., Atlanta, Georgia 30309-3424, (404) 881-7780

CLAIM FILED JACKSONVILLE, FLORIDA JUN 14 2010

Name and address where payment should be sent (if different from above): Mary L. Sohlberg, Vice President, Wells Fargo Bank, N.A., as Servicer, Master Servicer, Trust Administrator and Successor Servicer, CSMC Mortgage-Backed Trust 2007-7, Structured Products Group, Sixth and Marquette, MAC N9311-161, Minneapolis, MN 55479, Tel: (612) 316-0737 Email: mary.l.sohlberg@wellsfargo.com

RECEIVED JUN 14 2010 BMC GROUP

Check this box if you are the debtor or trustee in this case. Attach copy of statement giving particulars.

1. Amount of Claim as of Date Case Filed: \$ See Attachment. If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim.

2. Basis for Claim: See Attachment (See instruction #2 on reverse side.)

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

3. Last four digits of any number by which creditor identifies debtor:

Wages, salaries, or commissions (up to \$11,725\*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).

3a. Debtor may have scheduled account as:

4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: Real Estate, Motor Vehicle, Other. Describe: Value of Property: \$ See Attachment Annual Interest Rate See Attachment Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ See Attachment Basis for perfection: See Attachment Amount of Secured Claim: \$ See Attachment Amount Unsecured: \$ See Attachment

Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).

Up to \$2,600\* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7).

Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).

Other - Specify applicable paragraph of 11 U.S.C. §507 (a)( )

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Amount entitled to priority: \$

\*Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

Date:

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

FOR COURT USE ONLY

6/14/10

Mary L. Sohlberg, Vice President, Wells Fargo Bank, N.A., as Servicer, Master Servicer, Trust Administrator and Successor Servicer

T, B & W Mortgage Corp.



02584

IN RE: TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Case No. 3:09-BK-07047-JAF

*DATE OF FILING: August 24, 2009 (the "Petition Date")*

**ATTACHMENT TO PROOF OF CLAIM**

Wells Fargo Bank, N.A. ("Wells Fargo"), in its capacities as master servicer (the "Master Servicer"), trust administrator (the "Trust Administrator"), and successor servicer (the "Successor Servicer") for the CSMC Mortgage-Backed Trust Series 2007-7, Mortgage-Backed Pass-Through Certificates, Series 2007-7 (the "Trust"), files this proof of claim ("Proof of Claim") against Taylor, Bean & Whitaker Mortgage Corp. ("TBW" or the "Debtor"). Wells Fargo asserts Claims (as defined herein) owed to it as Master Servicer, Trust Administrator, or Successor Servicer, and as Master Servicer or Trust Administrator asserts certain Claims on behalf of the Trust.

**I. The Trust.**

Prior to the Petition Date, a pool of residential mortgage loans was securitized and certificates representing an interest in the Mortgage Loans were issued pursuant to the terms of a Pooling and Servicing Agreement dated as of November 1, 2007 (the "Pooling Agreement"), by and among Credit Suisse First Boston Mortgage Securities Corp., as depositor (the "Depositor"), DLJ Mortgage Capital, Inc. ("DLJ"), as seller (the "Seller"), Wells Fargo, as servicer, master servicer and trust administrator, Universal Master Servicing, LLC, as servicer, Banco Popular de Puerto Rico, as servicer and back-up servicer, Greenpoint Mortgage Funding, Inc., as servicer, Select Portfolio Servicing, Inc., as servicer, special servicer, and modification oversight agent, and U.S. Bank National Association, as trustee (the "Trustee").

The Debtor agreed to service certain of the mortgage loans (the "Mortgage Loans") in accordance with the terms of a Seller's Purchase, Warranties and Servicing Agreement dated as of February 1, 2007 (the "Servicing Agreement" and together with the Pooling Agreement, the "Agreements"), by and between TBW, as seller and servicer, and DLJ, as purchaser. The terms of the Servicing Agreement were assigned to the Trust pursuant to the Reconstituted Servicing Agreement, dated as of November 1, 2007 (the "RSA" and together with the Servicing Agreement and the Pooling Agreement, the "Agreements"), by and among DLJ, TBW, as servicer, Wells Fargo, as master servicer and trust administrator, and the Trustee.<sup>1</sup> The Debtor's obligations to service the Mortgage Loans included, but were not limited to (i) collecting principal and interest payments on the Mortgage Loans, and receiving and holding moneys in escrow for purposes of paying property taxes and insurance premiums, (ii) establishing and maintaining custodial and escrow accounts, (iii) advancing certain amounts with respect to

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<sup>1</sup> The Pooling Agreement, the Servicing Agreement, and the RSA are voluminous and therefore provisions in such Agreements relevant to the Claims asserted in this Proof of Claim are summarized herein. On information and belief, the Debtor has a copy of such Agreements. Wells Fargo can make copies of such Agreements available upon request.

principal and interest payments that were due on the Mortgage Loans during the applicable period and which were delinquent at the close of business on a specific determination date, (iv) monitoring and identifying delinquent Mortgage Loans and taking appropriate action, including pursuit of foreclosure actions, with respect to such Mortgage Loans, (v) timely remitting funds collected on the Mortgage Loans to the Master Servicer, and (vi) providing specific reports, data, and other information regarding the Mortgage Loans.

Pursuant to Section 3.20 of the Pooling Agreement, Wells Fargo, as Master Servicer, assumed responsibility for monitoring, overseeing and enforcing TBW's obligations to service the Mortgage Loans under the terms of the Servicing Agreement and RSA. As Trust Administrator, Wells Fargo is responsible for performing certain tasks on behalf of the Trust, including, but not limited to, distributing payments to certificateholders from the certificate account ("Certificate Account") each month, and publishing statements regarding such distributions to certificateholders.

## **II. Events Leading up to the Transfer of Servicing to Wells Fargo**

On August 4, 2009, the United States Department of Housing and Urban Development ("HUD") suspended or terminated TBW's HUD/FHA origination and underwriting approval. Also on August 4, 2009, Freddie Mac notified TBW that TBW's eligibility as a Freddie Mac seller and servicer was terminated for cause, effective immediately.

On August 5, 2009, a hold was placed on the Debtor's accounts at Colonial Bank, N.A. ("Colonial"). On August 14, 2009, the Alabama State Banking Department closed Colonial and the Federal Deposit Insurance Corporation ("FDIC") was named receiver. The FDIC exercised its statutory powers as receiver to freeze all activity in the Debtor's accounts at Colonial, and all such accounts remain frozen as of the date of this Proof of Claim.

Following the FDIC freeze of the Colonial accounts, TBW established new bank accounts, or deposited funds into existing accounts, at Wachovia Bank, National Association ("Wachovia") and later at Regions Bank ("Regions") which mirrored the account structure at Colonial and were used to deposit collections received from borrowers on the Mortgage Loans. On information and belief, the amounts on deposit in the accounts maintained at Wachovia were later combined with the amounts on deposit at Regions. There have been no disbursements from the Regions accounts to the Master Servicer as of the date of this Proof of Claim. On information and belief, the Debtor may also currently maintain, or at one point did maintain, other accounts containing Trust moneys at other institutions, including the Royal Bank of Canada.

On August 13, 2009, Wells Fargo issued a notice of termination to TBW for its failure to maintain certain servicer eligibility requirements under the Agreements. On August 20, 2009, Wells Fargo issued an additional notice of event of default to TBW as a result of TBW's failure to remit the Remittance Amount (as defined below) by the related Remittance Date (as defined below) for August 2009. TBW filed for bankruptcy on August 24, 2009.

On August 27, 2009, Wells Fargo filed a Motion for (i) Relief from the Automatic Stay and (ii) to Prohibit Use of Certain Funds (Docket No. 58) requesting this Court allow Wells Fargo to transition the servicing of the Mortgage Loans from TBW to Wells Fargo. TBW filed their

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Response to Wells Fargo Bank, N.A.'s Motion for (i) Relief from the Automatic Stay and (ii) to Prohibit Use of Certain Funds with the Court on September 10, 2009 (Docket No. 191).

On October 7, 2009, the Debtor and Wells Fargo entered into a Stipulation (the "Stipulation"), whereby TBW transferred ongoing servicing of the Mortgage Loans to Wells Fargo as Successor Servicer. On October 15, 2009 (the "Transition Date"), this Court entered an Order approving the Stipulation (Docket No. 456). As a result, Wells Fargo currently acts as Successor Servicer of the Mortgage Loans for benefit of the Trust.

In connection with the transfer of servicing from the Debtor to Wells Fargo, Wells Fargo engaged American Home Mortgage Servicing, Inc. to act as its subservicer of the Mortgage Loans (the "Subservicer").

### **III. Breaches of the Debtor's Obligations**

Section 4.01 of the Servicing Agreement required the Debtor, as servicer, to "service and administer the Mortgage Loans in accordance with [the Servicing Agreement] and with Accepted Servicing Practices..." Accepted Servicing Practices is defined in the Servicing Agreement to be "those mortgage servicing practices (including collection procedures) of prudent mortgage banking institutions which service mortgage loans of the same type as such Mortgage Loan in the jurisdiction where the related Mortgaged Property is located, and which are in accordance with Fannie Mae servicing practices and procedures, for MBS pool mortgages, as defined in the Fannie Mae Guides including future updates." Without limitation, the Servicing Agreement required TBW, as servicer, to remit all payments received from borrowers, advance any required principal and interest amounts or other servicing advances out of its own funds, and provide accounting reports and statements to the Master Servicer, in each case in accordance with the terms of the Servicing Agreement. In addition, the Servicing Agreement required TBW to hold all Trust funds "separate and apart from any of its own funds and general assets". See, without limitation, Sections 4.04 and 4.06 of the Servicing Agreement. The preceding summary is qualified by the terms and conditions of the Servicing Agreement, and all of the undertakings, obligations, covenants, representations, warranties, and agreements of TBW as servicer are collectively referred to herein as the "Debtor's Obligations."

As specified in Section 8.01 of the Servicing Agreement, the servicer may be terminated for cause if certain events occur. Such events include, but are not limited to (i) a failure to timely remit any required Remittance Amounts (as defined herein) that remain uncured for one business day, (ii) a failure to observe and perform in any material respect the covenants and agreements required of the servicer under the Servicing Agreement, (iii) a failure to (y) properly maintain a license to service first lien residential mortgage loans in each jurisdiction in which a mortgaged property is located and such licensing is required, and (z) qualify to transact business in any jurisdiction where it was so qualified, to the extent such non-qualification materially and adversely affects the servicer's ability to perform its obligations under the Servicing Agreement, (iv) a failure to be an approved Fannie Mae or Freddie Mac seller and servicer, (v) failure to meet eligibility criteria specified within the Servicing Agreement, or (vi) file a petition for bankruptcy or voluntarily suspend payment of its obligations. Prior to the Petition Date, substantially all of the events specified in Section 8.01 of the Servicing Agreement had occurred and had not been cured within any applicable cure period, and the Debtor also failed to perform

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numerous of its Debtor's Obligations (collectively, the "Debtor's Breaches"). As a result of the Debtor's Breaches, Wells Fargo in its capacities as Master Servicer, Trust Administrator, or Successor Servicer, as applicable, has "Claims" (as such term is defined 11 U.S.C. § 101(5)) against the Debtor, which it asserts on its own behalf as well as on behalf of the Trust, as further specified below.

#### **IV. Claims of Wells Fargo in its Capacity as Master Servicer and Trust Administrator.**

##### ***A. Late Remittance Interest Amounts***

Pursuant to Section 5.01 of the Servicing Agreement, on each remittance date ("Remittance Date") TBW, as servicer, was obligated to remit to the Master Servicer for deposit in the Certificate Account amounts held in the servicer maintained custodial account ("Custodial Account"), which amounts include all collections received from the borrowers as well as any required advances the servicer was obligated to make under the Servicing Agreement (collectively, the "Remittance Amount"). The Remittance Date occurs on the 18<sup>th</sup> day of each month, or if the 18<sup>th</sup> day is not a Business Day (as defined in the Servicing Agreement), the immediately preceding Business Day. The Trust Administrator in turn distributes all available funds from the Certificate Account to certificateholders on the 25<sup>th</sup> day of each month, or if such 25<sup>th</sup> day is not a Business Day (as defined in the Pooling Agreement), the next Business Day (the "Distribution Date") in accordance with the provisions contained in the Pooling Agreement. Pursuant to Sections 10.05 and 3.05(e) of the Pooling Agreement, the investment income earned on amounts held in the Certificate Account between the Remittance Date and the Distribution Date is compensation to Wells Fargo for acting as Master Servicer and Trust Administrator of the Trust.

Section 5.01 of the Servicing Agreement provides that in the event TBW, in its capacity as servicer, fails to timely remit all required amounts to the Master Servicer on each Remittance Date, the Debtor is required to pay interest on the Remittance Amounts at a rate equal to the Prime Rate (as defined in the Servicing Agreement), adjusted as of the date of each change in such rate, *plus* three percentage points, to the extent permitted by applicable law (the "Late Remittance Rate"). Such interest begins accruing on the day following the Remittance Date and ends on the business day on which such payment is made, both inclusive (such period of time, a "Late Pay Period").

On each Remittance Date the Debtor was required to remit to the Master Servicer collections received during the related Due Period (as defined in the Servicing Agreement). The Debtor failed to remit the Remittance Amount to the Master Servicer on the Remittance Dates occurring in August through November of 2009.<sup>2</sup> As of the date of this Proof of Claim, the Debtor has not remitted the Remittance Amount for such months. Therefore, in accordance with Section 5.01 of the Servicing Agreement, Wells Fargo has a claim against the Debtor for interest on all unpaid Remittance Amounts at the Late Remittance Rate, which interest accrues for the Late Pay Period

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<sup>2</sup> The Due Period for which the Remittance Amount for November 2009 would pertain runs from October 2 and through November 1, 2009. The expected Remittance Amount for November 2009 due from the Debtor to Wells Fargo, however, would only be those amounts collected by the Debtor through the Transition Date.

determined in respect of each of the August 2009, September 2009, October 2009, and November 2009 Remittance Dates.<sup>3</sup>

Wells Fargo is also entitled to payment of the late remittance interest amount pursuant to the indemnification provision of Section 7.01 of the Servicing Agreement, as further described in Section IV(B) below.

As of May 31, 2010, Wells Fargo has determined the applicable late remittance interest amount described in this section to be the amount referenced on the attached Schedule A. This amount, however, continues to grow each day the Remittance Amount from August 2009 through November 2009 remains unpaid and accordingly, Wells Fargo reserves the right to revise or amend this amount in the future.

***B. Wells Fargo is Entitled to Indemnification from the Debtor.***

DLJ, in its capacity as purchaser of the Mortgage Loans, originally entered into the Servicing Agreement with TBW prior to assigning its rights under the Servicing Agreement with respect to the Mortgage Loans to the Trust. Pursuant to Section 7.01 of the Servicing Agreement, the Debtor, in its capacity as servicer, agreed to “indemnify the Purchaser and hold it harmless against any and all claims, losses, damages, penalties, fines, forfeitures, legal fees and related costs, judgments, and any other costs, fees and expenses that the Purchaser may sustain in any way related to the failure of the Servicer to observe and perform its duties, obligations, covenants, and agreements to service the Mortgage Loans in strict compliance with the terms of [the Servicing Agreement].” Paragraph 4 of the RSA provides that any rights of the “Purchaser” specified under the Servicing Agreement shall refer to the Trust Fund or the Master Servicer as agent of the Trust Fund, as the context may require. Accordingly, Wells Fargo, in its capacity as Master Servicer, is a beneficiary of such indemnification. Such section is referred to herein as the “Indemnification Provision.”

Wells Fargo has incurred, and continues to incur, losses, claims, expenses, costs or liabilities (collectively, “Losses”) as a result of the Debtor’s Breaches. In accordance with the Indemnification Provision, Wells Fargo is entitled to indemnification for any Losses incurred in connection with any of the Debtor’s Breaches. Without limitation, Wells Fargo asserts specific indemnification Claims with respect to the Losses described below.

***i. Servicing Transfer Costs.***

Wells Fargo has incurred expenses in connection with the termination of TBW, as servicer and the transfer of servicing of the Mortgage Loans which expenses are reasonable and include, but are not limited to, the following: (i) estimated costs of relocating servicing files previously held by TBW, (ii) estimated costs associated with the review and inventory of the TBW servicing files, (iii) negotiation and other expenses related to the necessary engagement of the Subservicer, of the Mortgage Loans, (iv) boarding fees of the Subservicer (which fees included the cost of any

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<sup>3</sup> The amount included on Schedule A has been adjusted to account for the FDIC release of certain lock-box checks for the Trust on the dates such amounts were remitted to the Trust. Scanned: 6/14/2010-11:42:03 AM

clean-up, reconciliation and verification of physical and electronic information concerning the transferred Mortgage Loan files), (v) lien searches on a sample pool of Mortgage Loans and REO Properties, (vi) travel expenses and other administrative out of pocket expenses specifically relating to ensuring the successful transition of servicing from TBW to the Subservicer, and (vii) attorneys' fees relating to assistance with legal issues concerning the transfer of servicing.

Wells Fargo has so far incurred servicing transfer costs in the amounts reflected on the attached Schedules B1-B5. Therefore, Wells Fargo asserts a Claim pursuant to the Indemnification Provision for such servicing transfer costs. Wells Fargo reserves the right to revise or amend this amount in the future.

*ii. Expenses incurred in connection with Issues 1, 2 and 3 of the Borrower Protocol*

The Order Establishing Protocol to Resolve Borrower Issues, dated February 24, 2010 (Docket No. 1079) (the "Borrower Protocol") addressed certain (i) loss drafts (as such phrase is used in the Borrower Protocol) with respect to insurance proceeds due to borrowers (Issue 1 under the Borrower Protocol), (ii) tax and insurance escrow refunds due to borrowers who had paid off their mortgages (Issue 2 under the Borrower Protocol), and (iii) certain bounced checks that were written on a specific account at Platinum Community Bank ("Platinum") (Issue 3 under the Borrower Protocol). Because certain of the Mortgage Loans were previously paid in full by borrowers prior to the Petition Date, the Subservicer was required to board additional Mortgage Loans onto their system prior to making any reimbursement payments to the borrowers in compliance with the terms of the Borrower Protocol. The Subservicer charged a flat rate of \$50.00 per Mortgage Loan. Accordingly, Wells Fargo has a Claim against the Debtor in the amount reflected on the attached Schedule C.

*iii. D&R Expenses of Wells Fargo*

As a result of the Debtor's Breaches, Wells Fargo has also incurred Losses in the administration of its duties that fall outside the scope of Wells Fargo's ordinary course of business. Specifically, Wells Fargo has been required, as a result of the Debtor's Breaches, to utilize the services of its default and restructuring group ("D&R Expenses").

Wells Fargo asserts any and all Claims it has to indemnification for all such amounts arising as a result of the Debtor's Breaches. The total amount of the D&R Expenses is reflected on the attached Schedule D. Such amounts, however, may continue to grow and accordingly, Wells Fargo reserves the right to revise or amend this amount in the future.

*iv. Legal fees incurred by Wells Fargo*

Wells Fargo has incurred legal fees associated with, or arising out of, the Debtor's Breaches and all the Claims described in this Proof of Claim. The Debtor is expressly obligated to pay such fees in accordance with the Indemnification Provision. Wells Fargo has a Claim for the total dollar amount of such legal fees as reflected on the attached Schedule E, for the period of time up until May 31, 2010. Such amounts, however, may continue to grow and accordingly, Wells Fargo reserves the right to revise or amend this amount in the future.

v. *Future indemnification obligations of the Debtor*

In addition to the Indemnification Provision, the Debtor also covenanted under the Agreements to indemnify the Master Servicer for other specific breaches of its duties specified under the Agreements, which include, but are not limited to, indemnification for any breach of the Debtor's representations, warranties and covenants as servicer made in accordance with Section 3.01 of the Servicing Agreement (collectively, the "Additional Indemnification Obligations"). Both the Indemnification Provision as well as the Additional Indemnification Obligations survive the Debtor's term as servicer of the Mortgage Loans and accordingly, Wells Fargo has a contingent, unliquidated claim for any indemnification obligations that may become known in the future.

vi. *Investigation by State Regulatory Agencies*

Numerous state regulatory agencies have launched independent investigations into the Debtor's origination and servicing practices prior to the Petition Date. In April 2010, the Subservicer was formally contacted by the North Carolina Commissioner of Banks in connection with such an ongoing investigation against the Debtor. To date, other than legal fees incurred in connection with the North Carolina investigation, no costs have been incurred as a result of its compliance with such investigation requests. State regulatory board investigations of the Debtor's origination and servicing practices are ongoing, however, and costs incurred with complying with ongoing requests for documents may arise in the future.

**V. On behalf of the Trust**

*A. All Trust moneys on deposit at Colonial, Regions, and other institutions*

Pursuant to Section 5.01 of the Servicing Agreement, the Debtor, prior to the Transition Date, was obligated to remit on each Remittance Date all amounts on deposit in the Custodial Account as of the close of business on the last day of the related Due Period (as defined in the Servicing Agreement) to the Master Servicer on a "scheduled/scheduled" basis. The amounts to be remitted would include all payments made by borrowers as well as any other amounts the Debtor was obligated to pay to the Trust out of its own funds (e.g., advances and any Prepayment Interest Shortfall (as such term is defined in the Servicing Agreement)). The Debtor failed to remit any amounts to the Master Servicer on the Remittance Dates occurring in August 2009, September 2009, October 2009, and November 2009 and as of the date of this Proof of Claim, has still not remitted such amounts to the Trust.

The Trust, as record owner of the Mortgage Loans, is rightfully entitled to (i) all amounts on deposit at any account pertaining to the Trust at Colonial and Regions (as well any other institution which may currently hold Trust moneys), including but not limited to any Custodial Account, Escrow Account, or any other account required to be maintained by TBW by the terms of the Servicing Agreement, and (ii) any and all amounts the Debtor was required to deposit in any such account under the Agreements that it has not so deposited, including, but not limited to, Prepayment Interest Shortfall (as defined in the Servicing Agreement), but excluding any advances (clauses (i) and (ii) collectively, the "Trust Moneys Claim"). The Master Servicer is the party responsible for overseeing the servicer's performance under the Agreements.



Accordingly, the Master Servicer, on behalf of the Trust, asserts a Claim for the full amount of the Trust Moneys Claim as reflected on the attached Schedules F1- F2. Wells Fargo reserves the right to amend such amounts in the future pending final reconciliation of all of the Debtor's accounts held at Colonial and Regions.

### ***B. Commingling of Funds***

The Servicing Agreement required TBW to hold all Trust funds "separate and apart from any of its own funds and general assets". See, without limitation, Sections 4.04 and 4.06 of the Servicing Agreement. It has been alleged in pleadings filed in connection with TBW's bankruptcy case that TBW commingled investor funds with its own funds and assets and/or with the funds and assets of other investors.<sup>4</sup> To the extent there is any shortage in any accounts pertaining to the Trust held at Colonial, Regions or any other institution that is attributable to commingling by TBW, or to the extent Wells Fargo suffers any other Losses as a result of such commingling, Wells Fargo would be entitled to recover such shortage from TBW under the Indemnification Provision.

Therefore Wells Fargo, on behalf of the Trust, holds a contingent, unliquidated Claim against the Debtor for any such shortages attributable to commingling by TBW that may become known in the future. Wells Fargo retains the right to amend this Proof of Claim in the future to reflect such shortages when known.

### **VI. Claims of Wells Fargo in its capacity as Successor Servicer**

When the Debtor agreed to service the Mortgage Loans, the applicable servicing fee rate was 0.25% per annum calculated on the outstanding principal balance of the Mortgage Loans (the "Servicing Fee"). Wells Fargo assumed the ongoing servicing responsibilities of the Debtor when it became Successor Servicer on the Transition Date. Under current market conditions, Wells Fargo was unable to find a third party servicer willing to assume all servicing functions of the Debtor under the Agreements for the Servicing Fee. The Subservicer agreed to subservice the Mortgage Loans for the entire Servicing Fee, but only on an "actual/actual" basis. As a result, Wells Fargo has been required (and will continue to be required) to perform the advancing functions of the servicer, including (i) making all required principal and interest advances to make up the differences between actual payments made by borrowers and scheduled payments due to certificateholders, (ii) making all required servicing advances, (iii) making all tax and

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<sup>4</sup> In a complaint styled *Certain Underwriters at Lloyd's, London, et al v. Taylor, Bean & Whitaker Mortgage Corporation, et al*, filed as an adversary proceeding in TBW's bankruptcy case, the Plaintiffs allege that TBW has stated that, among other things, that "it is becoming increasingly clear that monies and mortgage assets were misused and, likely, misappropriated by TBW (including members of senior management) and others," and that "at various points in time employees of TBW at the direction of Lee B. Farkas improperly transferred funds held in Custodial Accounts maintained by TBW on behalf of Freddie Mac and other investors and TBW and/or Farkas used such funds for other purposes. To date, TBW has not been able to definitively quantify the total amount of funds transferred from Custodial Accounts or the losses incurred or to be incurred with respect to such transfers, but TBW believes the amount of funds improperly removed from Custodial Accounts exceeds \$1 billion. Additionally, as set forth above, TBW believes that more than \$2.5 billion in mortgage loans were improperly sold and/or pledged as collateral under the OFCP and the AOT."

insurance advances, and (iv) continued payment of the Custodial Fee (as defined below), all without the benefit of any fee for same due to the sub-market Servicing Fee. Wells Fargo has and will continue to suffer monetary losses in order to service the Mortgage Loans for the benefit of the Trust.

Accordingly, Wells Fargo, in its capacity as Successor Servicer, has Claims against the Debtor as further specified below.

#### *A. Cost of Funds for Advances.*

Pursuant to the terms of the Servicing Agreement, Wells Fargo as Successor Servicer is required to make certain servicing advances and principal and interest advances (collectively, "Advances") on a monthly basis. The Servicing Agreement contains certain provisions for the reimbursement of Advances; however, under most circumstances, the servicer is required to wait until final liquidation proceeds have been realized with respect to a particular mortgage loan before reimbursing itself for any previously made Advances. Only under limited circumstances is the Successor Servicer able to reimburse itself for previously made Advances on an immediate basis from available general collections. Accordingly, the cost to Wells Fargo for making Advances is equal to the interest that Wells Fargo could have earned on the amount of the Advances from the time the Advance was made until the time it is reimbursed (the "Cost of Funds").

Wells Fargo assumed the role of Successor Servicer only as a result of the Debtor's Breaches. As further described above, however, Wells Fargo, as Successor Servicer, does not receive any portion of the Servicing Fee. As a result, Wells Fargo asserts a Claim against the Debtor in the amount reflected on the attached Schedule G for the Cost of Funds associated with Advances made by Wells Fargo through May 31, 2010. Since Wells Fargo makes Advances to the Trust every month, such Claim will continue to grow and accordingly, Wells Fargo reserves the right to amend this Proof of Claim in the future.

#### **VII. Right to Recoup.**

Wells Fargo currently holds in escrow certain amounts recovered from liquidation proceeds that are owed to TBW in reimbursement of previously made advances and unpaid Servicing Fees for related Mortgage Loans. Wells Fargo will hold any additional amounts it may collect in the future as advances previously made by TBW continue to be recovered from liquidation proceeds. Accordingly, Wells Fargo has the right to recoup its damages for the Claims described herein from any amounts that may be due to TBW.

#### **VIII. Reservation of Rights.**

In addition to Claims it has under the Agreements, Wells Fargo has or may have additional rights under applicable law related to its role as Master Servicer, Trust Administrator, and Successor Servicer of the Trust.

Wells Fargo hereby asserts all of its Claims arising out of or relating to its capacities as Master Servicer, Trust Administrator, and Successor Servicer of the Trust, including without limitation,

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any and all claims arising under the Agreements. The description of any specific Claims in this Proof of Claim does not limit (and is not intended to limit) the generality of the Claims asserted herein. Wells Fargo intends, by the filing of this Proof of Claim, to assert any (i) right to payment it may have against the Debtor, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured or (ii) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, arising from or related to Wells Fargo's role as Master Servicer, Trust Administrator, and Successor Servicer or otherwise arising out of or related to the Agreements.

Wells Fargo reserves its rights to file and assert any Claims that arise or may arise after the filing of this Proof of Claim. Wells Fargo also reserves its rights to file an amendment to this Proof of Claim to assert a liquidated amount for any such Claims that arises after the filing of this Proof of Claim.

Nothing set forth in this Proof of Claim or otherwise, including, without limitation, any later appearance, pleading, claim, or action, is intended or shall be deemed to be a waiver, release, or modification by Wells Fargo of its (a) right to have final orders in noncore matters entered after *de novo* review by a District Judge; (b) right to trial by jury in any proceeding so triable in this case or any case, controversy, or proceeding related to these cases; (c) right to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal; or (d) other rights, remedies, claims, actions, defenses, setoffs, or recoupments to which Wells Fargo is or may be entitled, all of which are hereby expressly reserved.

Wells Fargo specifically reserves all rights to supplement, amend, or modify this Proof of Claim with any information, including, without limitation, updated amounts or to list other claims of liability relating to Wells Fargo's roles as Master Servicer, Trust Administrator, and Successor Servicer on behalf of the Trust. Wells Fargo also reserves its rights to seek the allowance and payment of any administrative expense claim pursuant to 11 U.S.C. § 503 for any post-petition damages, Losses, or expenses arising out of any breach of any obligation by the Debtor under the Agreements or under other applicable law, including for post-petition liabilities, costs, losses, damages, or expense relating to or arising from Wells Fargo's roles as Master Servicer, Trust Administrator, and Successor Servicer of the Trust.

SCHEDULE A

Late Remittance Fees

<b>Applicable Late Rate:</b>	Prime Rate, adjusted as of the date of each change, plus 3 percentage points.	6.25% (Note: This rate applies to all periods)
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Trust	August Servicer Expected Remittance	August Late Remit Start	August Late Remit End	Day Count	August Late Remittance Fee
CSMC2007-7	\$445,050.22	8/19/2009	5/31/2010	285	\$22,020.71
	September Servicer Expected Remittance	September Late Remit Start	September Late Remit End	Day Count	September Late Remittance Fee
CSMC2007-7	72,425.63	9/21/2009	5/31/2010	252	\$3,168.62
	October Servicer Expected Remittance	October Late Remit Start	October Late Remit End	Day Count	October Late Remittance Fee
CSMC2007-7	72,430.01	10/19/2009	10/31/2009	12	\$150.90
	October Servicer Expected Remittance less FDIC lock box payments applied on 11/1/09	October Late Remit Start	October Late Remit End	Day Count	October Late Remittance Fee
CSMC2007-7	59,159.19	11/1/2009	11/30/2009	29	\$297.85
	October Servicer Expected Remittance less FDIC lock box payments applied on 12/1/09	October Late Remit Start	October Late Remit End	Day Count	October Late Remittance Fee
CSMC2007-7	53,294.81	12/1/2009	5/31/2010	181	\$1,674.72
	November Servicer Expected Remittance	November Late Remit Start	November Late Remit End	Day Count	November Late Remittance Fee
CSMC2007-7	61,074.70	11/19/2009	5/31/2010	193	\$2,048.43

\*\* The November Remittance Amount was determined by using the total scheduled remittance amount reported by the Subservicer and subtracting the actual remittance amount sent by the Subservicer on 11/18/09\*\*

<b>TOTAL:</b>	<b>\$29,359.23</b>
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SCHEDULE B

**Summary of Servicing Transfer Costs**

<b>Category of Expense</b>	<b>Schedule Number</b>	<b>Dollar Amount</b>
Mortgage Loan Boarding Costs of Subservicer	B-1	\$800.00
Estimated Third Party Review of Servicing Files	B-2	\$56.00
Estimated Costs of Shipping Servicing Files	B-3	\$16.61
Costs of Lien Searches	B-4	\$125.00
Wells Fargo Travel Expenses	B-5	\$24.05

<b>Total:</b>	<b>\$1,021.66</b>
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\*\*\*Each of the costs above is specifically described on the Schedules that follow.

SCHEDULE B-1

**Mortgage Loan Boarding Costs of Subservicer**

<b>Trust Name</b>	<b>Total Number of Loans in Trust</b>	<b>(\$50.00 Flat Rate Boarding Fee) x (Number of Loans in Trust)</b>
CSMC MORTGAGE-BACKED PASS-THROUGH CERTIFICATES, SERIES 2007-7	16	\$800

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# INVOICE

1525 South Beltline Road  
Coppell, Texas 75019  
Phone 469-645-3000 Fax 866-490-0805

DATE: June 6, 2010  
INVOICE # AHMSI Broading  
FOR: Boarding fees-  
TBWWELLS

**Bill To:**  
Wells Fargo  
P.O. Box 1450  
Minneapolis, MN 55485-8113

**Wiring instructions:**  
Bank Name - Bank of NY - Mellon  
Account -1198864  
ABA# - 043000261  
Name - AHMSI - Servicing Operation  
Reference - TBWWELLS

DESCRIPTION	AMOUNT
TBWWELLS boarding fees - \$50 x 15,996	\$ 799,800.00
<b>TOTAL</b>	<b>\$ 799,800.00</b>

SCHEDULE B-2

Third Party Review and Inventory of TBW Servicing Files			
Loan Count	Flat Rate Cost of Review	(Number of Loans) x (Flat Rate Cost of Review)	Trust Name
16	\$3.50	56.00	CSMC MORTGAGE-BACKED PASS-THROUGH CERTIFICATES, SERIES 2007-7

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SCHEDULE B-3

Estimated Cost of Shipping TBW Servicing Files

Total For CSMC 2007-7:	\$16.61
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Loan Count	Allocation %	Shipping Cost Est.	Securitization Name
6	0.0004	6.23	CSAB MORTGAGE - BACKED PASS-THROUGH CERTIFICATES, SERIES 2007-1
23	0.0014	23.87	CSMC MORTGAGE -BACKED PASS-THOURGH CERTIFICATES, SERIES 2007-4
133	0.0083	138.03	CSMC MORTGAGE -BACKED PASS-THROUGH CERTIFICATES, SERIES 2007-6
16	0.0010	16.61	CSMC MORTGAGE-BACKED PASS-THROUGH CERTIFICATES, SERIES 2007-7
803	0.0502	833.37	TBW MORTGAGE-BACKED TRUST SERIES 2006-1
1894	0.1184	1,965.63	TBW MORTGAGE-BACKED TRUST SERIES 2006-2
2102	0.1314	2,181.50	TBW MORTGAGE-BACKED TRUST SERIES 2006-3
1150	0.0719	1,193.50	TBW MORTGAGE-BACKED TRUST SERIES 2006-4
2089	0.1306	2,168.01	TBW MORTGAGE-BACKED TRUST SERIES 2006-5
1864	0.1165	1,934.50	TBW MORTGAGE-BACKED TRUST SERIES 2006-6
3056	0.1910	3,171.58	TBW MORTGAGE-BACKED TRUST SERIES 2007-1
2860	0.1788	2,968.17	TBW MORTGAGE-BACKED TRUST SERIES 2007-2
<b>15996</b>		<b>16,601.00</b>	

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SCHEDULE B-4

Lien Searches

Deal	No. of Searches	Cost per Search	Total
CSMC 2007-7	1	125.00	125.00

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SCHEDULE B-5

Wells Fargo Travel Expenses

**Total for CSMC 2007-7** **\$24.05**

		Amount	\$8,028.89
Trust	Current Aggregate UPB	Allocation	Dollar Amount per Trust
CSAB 2007-1	2,161,896.54	0.00	\$5.20
CSMC 2007-4	14,556,468.25	0.00	\$35.02
CSMC 2007-6	81,551,990.58	0.02	\$196.22
CSMC 2007-7	9,995,416.99	0.00	\$24.05
TBW 2006-1	251,535,248.37	0.08	\$605.23
TBW 2006-2	402,186,652.00	0.12	\$967.71
TBW 2006-4	264,396,842.26	0.08	\$636.17
TBW 2007-2	521,367,853.62	0.16	\$1,254.48
TBW 2006-3	417,962,608.36	0.13	\$1,005.67
TBW 2006-5	390,001,987.57	0.12	\$938.40
TBW 2006-6	399,374,925.01	0.12	\$960.95
TBW 2007-1	581,757,742.85	0.17	\$1,399.78
	\$3,336,849,632.40	1.00	\$8,028.89

Detailed Travel Expenses

Expense Category	WF Attendee	Dollar Amount
TBW Hearing 9/11/09	Jim Thomes	\$1,193
TBW/MBIA JAX 9/29/09	Jim Thomes	\$525
TBW Ocala 9/17/09	Jim Thomes	\$908
TBW Hearing 10/8/09	Jim Thomes	\$1,040
AHMSI TX 12/2/09	Jim Thomes	\$818
TBW Ocala 2/10/10	Jim Thomes	\$1,055
TBW Ocala 8/11/09	Jim Thomes	\$1,196
TBW/MBIA JAX 9/29/09	Greg Hausner	\$445
AHMSI TX 12/2/09	Greg Hausner	\$850
	TOTAL:	\$8,028.89

SCHEDULE C

**Mortgage Loan Boarding Costs of Subservicer in Compliance with Borrower Protocol**

	Number of Loans to be boarded to comply with Borrower Protocol	(\$50.00 Flat Rate Boarding Fee) x (Number of Loans required to be boarded)
TRUST CSMC2007-7	1	\$50

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# INVOICE



American Home Mortgage Servicing, Inc.  
Lantz Tooke  
1525 Beltline Road  
Coppell, TX 75049

INVOICE #10001  
DATE: JUNE 6, 2010

**TO:**  
Greg Hausner  
Wells Fargo

**FOR:**  
Boarding Fees on Additional TBW loans

DESCRIPTION	AMOUNT
Boarding Fees on Additional 223 TBW loans @ \$50 each (Loans boarded to assist in refunding funds due to borrowers on loans paid in full at TBW)	\$11,150.00
<b>TOTAL</b>	<b>11,150.00</b>

**Please wire funds to:**

**Mellon Bank**  
**Pittsburgh, PA**  
**ABA#043000261**  
**Account Number: 119-8864**  
**Account Name: AHMSI Operating Account**

**Reference: GL 4322 Boarding Fees – 223 TBW Loans**

**Thank you for your business!**

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SCHEDULE D

D&R Expense Allocation: Linda Stinson and Mary Sohlberg

<b>Total for CSMC 2007-7:</b>	<b>\$478.85</b>
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Transaction	Current Aggregate UPB	Allocation	Dollar Amount
		<b>TOTAL:</b>	<b>\$159,859.25</b>
CSAB2007-1	2,161,896.54	0.00	\$103.57
CSMC2007-4	14,556,468.25	0.00	\$697.36
CSMC2007-6	81,551,990.58	0.02	\$3,906.93
CSMC2007-7	9,995,416.99	0.00	\$478.85
TBW2006-1	251,535,248.37	0.08	\$12,050.36
TBW2006-2	402,186,652.00	0.12	\$19,267.65
TBW2006-4	264,396,842.26	0.08	\$12,666.52
TBW2007-2	521,367,853.62	0.16	\$24,977.29
TBW2006-3	417,962,608.36	0.13	\$20,023.43
TBW2006-5	390,001,987.57	0.12	\$18,683.92
TBW2006-6	399,374,925.01	0.12	\$19,132.95
TBW2007-1	581,757,742.85	0.17	\$27,870.41
	\$3,336,849,632.40	<b>1.00</b>	<b>\$159,859.25</b>

Breakdown of Stinson and Sohlberg expenses:

Linda Stinson Time Description	Total Number of Hours	Flat Rate Charge	Costs
Internal meetings and conference calls	26	\$350	\$9,100
Review of email communications and related responses	43.98	\$350	\$15,393
<b>Total:</b>	<b>69.98</b>		<b>\$24,493</b>

Mary Sohlberg Time Description	Total Number of Hours	Flat Rate Charge	Costs
Internal meetings and conference calls	121.07	\$350	\$42,378.08
Review of email communications, related responses, and investor inquiries	265.68	\$350	\$92,980.17
<b>Total:</b>	<b>386.75</b>		<b>\$135,358.25</b>

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SCHEDULE E

Allocation of Legal Expenses

Total for CSMC 2007-7	\$3,425.98
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		Total Invoice Amount	\$1,079,889.05	\$53,645.39	\$10,189.00	
			Alston & Bird LLP	Smith Hulsey & Busey	Bledsoe Schmidt Lang & Wilkinson, P.A.	
Transaction	Current Aggregate UPB	Allocation	Dollar Amount	Dollar Amount	Dollar Amount	TOTAL Legal Fees
CSAB2007-1	2,161,896.54	0.00	\$699.64	\$34.76	\$6.60	\$741.00
CSMC2007-4	14,556,468.25	0.00	\$4,710.84	\$234.02	\$44.45	\$4,989.31
CSMC2007-6	81,551,990.58	0.02	\$26,392.29	\$1,311.08	\$249.02	\$27,952.39
CSMC2007-7	9,895,416.99	0.00	\$3,234.77	\$160.69	\$30.52	\$3,425.98
TBW2006-1	251,535,248.37	0.08	\$81,403.18	\$4,043.85	\$768.06	\$86,215.08
TBW2006-2	402,186,652.00	0.12	\$130,157.79	\$6,465.82	\$1,228.07	\$137,851.67
TBW2006-4	264,396,842.26	0.08	\$85,565.51	\$4,250.62	\$807.33	\$90,623.46
TBW2007-2	521,367,853.62	0.16	\$168,727.84	\$8,381.85	\$1,591.99	\$178,701.68
TBW2006-3	417,962,608.36	0.13	\$135,263.29	\$6,719.44	\$1,276.24	\$143,258.97
TBW2006-5	390,001,987.57	0.12	\$126,214.52	\$6,269.93	\$1,190.86	\$133,675.31
TBW2006-6	399,374,925.01	0.12	\$129,247.84	\$6,420.61	\$1,219.48	\$136,887.94
TBW2007-1	581,757,742.85	0.17	\$188,271.54	\$9,352.72	\$1,776.39	\$199,400.64
	\$3,336,849,632.40	1.00	\$1,079,889.05	\$53,645.39	\$10,189.00	\$1,143,723.44

SCHEDULE F

**Summary of Trust Moneys Claim**

<b>Category of Expense</b>	<b>Schedule Number</b>	<b>Dollar Amount</b>
Total Possible Amounts on Balance at Colonial and Regions	F-1	\$575,627.00
Prepayment Interest Shortall Amounts due from TBW prior to Transition Date	F-2	\$501.80

<b>Total:</b>	<b>\$576,128.80</b>
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\*\*\*Each amount is specifically described on the Schedules that follow.



SCHEDULE F-1

**Summary of Amounts on Balance at Colonial Bank and Regions Bank, as Reported by the Debtor, on June 8, 2010 \***

<b>Account Summary Information for CSMC 2007-7</b>	<b>Amount</b>
CSMC 2007-7 Total Amounts on Balance	\$535,800.00
CSMC 2007-7 FHAVA Conveyed Total**	\$300.00
ITF Hldrs of CSFB Mtg Sec Corp CSMC Mtg-Bckd Pass Total ***	\$12,680
Wells Fargo - Not Trust Specific Total ****	\$26,847.00

**Total Possible Amount on Balance at Colonial and Regions: \$575,627.00**

\* Amounts reflected on this Schedule were provided to Wells Fargo by the Debtor on June 8, 2010. Wells Fargo reserves the right to amend this Schedule pending final reconciliation of all of the Debtor's funds on balance at Colonial, Regions, or any other banking institution where the Debtor holds, or previously held, accounts.

\*\* On information and belief, these funds should be considered in addition to the "CSMC 2007-7 Total Amounts on Balance" amount.

\*\*\* The minimal description provided by the Debtor indicate all or a portion of this amount could belong to the Trust or to any of the CSAB 2007-1, CSMC 2007-4, CSMC 2007-6, or CSMC 2007-7 Trusts.

\*\*\*\* The Debtor also reported a category of funds designated as "not trust specific." On information and belief, all or a portion of this amount may belong to the Trust.

SCHEDULE F-2

Repayment Interest Shortfall Amounts

CYCLE DATE	TRUST	LOAN NUMBER	Total Loss Gain	Scheduled Payment Amount	Scheduled Beginning Principal Balance	Current Loan Rate	Pass-Through Rate	Scheduled Principal Payment Amount	Scheduled Liquidation Amount	Paid-in-Fill ("PIF") Date	Number of Days PIF	Number of Prepayment Interest Shortfall ("PPIS") Days	Total Amount of PPIS
8/1/2009	CSMC2007-7	041319/528	\$0.00	\$3,786.71	\$370,486.02	6.375	6.095	1818.5	\$368,667.52	7/22/2009	22	8	\$ 501.80

**TOTAL: \$501.80**

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**SCHEDULE G**

**CSMC 2007-7  
Cost of Funds for Advances**

<b>December 2009</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	-	-	-	0.30%	0	-
Corporate Advances	681.12	12/23/09	681.12	0.30%	37	0.21
Escrow Advances	-	12/23/09	-	0.30%	37	-
FDIC Escrow Advances	6,044.84	12/23/09	6,044.84	0.30%	37	1.86
FDIC Suspense Advances	24.29	12/23/09	24.29	0.30%	37	0.01
<b>Totals</b>	<b>6,750.25</b>		<b>6,750.25</b>			<b>2.08</b>
<b>January 2010</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	50,049.76	1/22/10	50,049.76	0.30%	33	13.76
Corporate Advances	11,041.58	1/29/10	11,722.70	0.30%	21	2.05
Escrow Advances	3,371.82	1/29/10	3,371.82	0.30%	21	0.59
FDIC Escrow Advances	853.01	1/29/10	6,897.85	0.30%	21	1.21
FDIC Suspense Advances	9,201.26	1/29/10	9,225.55	0.30%	21	1.81
<b>Totals</b>	<b>74,517.43</b>		<b>81,267.68</b>			<b>19.22</b>
<b>February 2010</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	13,849.47	2/24/10	63,899.23	0.30%	28	14.90
Corporate Advances	3,737.38	2/19/10	15,460.08	0.30%	24	3.09
Escrow Advances	-	2/19/10	3,371.82	0.30%	24	0.67
FDIC Escrow Advances	2,486.53	2/19/10	9,384.38	0.30%	24	1.88
FDIC Suspense Advances	1,602.34	2/19/10	10,827.89	0.30%	24	2.16
<b>Totals</b>	<b>21,675.72</b>		<b>102,943.40</b>			<b>22.71</b>
<b>March 2010</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	12,655.02	3/24/10	76,554.25	0.30%	30	19.13
Corporate Advances	2,231.31	3/15/10	17,691.39	0.30%	37	5.45
Escrow Advances	11,384.97	3/15/10	14,756.79	0.30%	37	4.55
FDIC Escrow Advances	689.88	3/15/10	10,074.26	0.30%	37	3.10
FDIC Suspense Advances	-	3/15/10	10,827.89	0.30%	37	3.34
<b>Totals</b>	<b>26,961.18</b>		<b>129,904.58</b>			<b>35.57</b>
<b>April 2010</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	4,499.84	4/23/10	81,054.09	0.30%	31	20.93
Corporate Advances	1,171.56	4/21/10	18,862.95	0.30%	29	4.56
Escrow Advances	(2,648.64)	4/21/10	12,108.15	0.30%	29	2.92
FDIC Escrow Advances	6,724.76	4/21/10	16,799.02	0.30%	29	4.06
FDIC Suspense Advances	-	4/21/10	10,827.89	0.30%	29	2.62
<b>Totals</b>	<b>9,747.52</b>		<b>139,652.10</b>			<b>35.08</b>
<b>May 2010</b>						
	<b>Net Advance Made</b>	<b>Date</b>	<b>Total Outstanding</b>	<b>Rate</b>	<b>Days</b>	<b>Cost of Funds</b>
P&I Advances	14,538.32	5/24/10	95,592.41	0.30%	8	6.37
Corporate Advances	3,743.93	5/20/10	22,606.88	0.30%	12	2.26
Escrow Advances	(1,490.71)	5/20/10	10,617.44	0.30%	12	1.06
FDIC Escrow Advances	(16,799.02)	5/20/10	-	0.30%	12	-
FDIC Suspense Advances	-	5/20/10	10,827.89	0.30%	12	1.08
<b>Totals</b>	<b>(7.48)</b>		<b>139,644.62</b>			<b>10.77</b>

Total Cost of Funds through 5/31/2010 125.42

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