

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Lehman XS Trust, Series 2007-7N (LXS
2007-7N), by U.S. Bank National
Association, solely in its capacity as
Trustee,

Plaintiff,

-against-

Countrywide Home Loans, Inc. (d/b/a
Bank of America Home Loans),
Countrywide Home Loans Servicing LP
(d/b/a BAC Home Loan Servicing,
L.P.), Bank of America Corporation,
Countrywide Financial Corporation,
Bank of America N.A., and NB
Holdings Corporation

Defendants.

Index No.: _____

SUMMONS WITH NOTICE

Plaintiff designates New York
County as the place of trial

Venue is proper in this County
Pursuant to C.P.L.R. § 503

To the above-named Defendants:

You are hereby summoned to answer the complaint in this action and serve a
copy of your answer, or, if the complaint is not served with this summons, to serve a
notice of appearance, on Plaintiff's attorneys within 20 days after the service of this
summons, exclusive of the day of service, or within 30 days after the service is complete
if this summons is not personally delivered to you within the State of New York. In case
of your failure to appear or answer, judgment will be taken against you by default for
the relief demanded herein.

This Court has jurisdiction over Defendants pursuant to CPLR § 302, and venue is
proper in this County under CPLR § 503. The transactions giving rise to the claims were

formed under New York law and are transactions of business within the state or to supply services in the state.

This is an action for breach of contract that seeks declaratory judgment, specific performance, and/or damages. It arises from Defendant Countrywide Home Loans, Inc.'s breaches of representations and warranties regarding certain residential mortgage loans (the "Loans") sold to Plaintiff LXS 2007-7N ("the Trust"), a Trust formed under a Trust Agreement dated May 1, 2007 ("the Trust Agreement"), failure to repurchase the Loans as required under applicable agreements, and failure to indemnify the Trust for losses arising from such breaches.

Countrywide Home Loans, Inc. ("CHL") made representations and warranties regarding the Loans through a Flow Seller's Warranties and Servicing Agreement. In that agreement, CHL represented and warranted that information provided regarding the Loans was true, accurate, and without material omissions, that each Loan was originated in compliance with applicable laws and requirements, that each Loan was not originated with any fraud, and that each Loan complied with the company's underwriting guidelines, among other representations. CHL agreed to cure or repurchase any Loan that breached any representation and warranty in the agreement. Under the Trust Agreement, Plaintiff was assigned the right to enforce CHL's obligations under the Flow Seller's Warranties and Servicing Agreement.

CHL also executed a May 30, 2007 Indemnification Agreement (the "Indemnification Agreement") under which it agreed to indemnify the Trust for any losses it sustained arising out of any untrue statement made by CHL in an information statement describing the underwriting of the Loans (the "Countrywide Information"). Like the Flow Seller's Warranties and Servicing Agreement, the Countrywide Information represented that the Loans were originated in compliance with CHL's underwriting guidelines and in compliance with applicable federal and state laws and

regulations, among other representations. CHL also represented and warranted that the Countrywide Information, which CHL understood would be disseminated through the Prospectus Supplement, was true and correct in all material respects.

Countrywide Home Loans Servicing LP ("Countrywide Servicing"), a wholly-owned subsidiary of CHL, acted as the Servicer on behalf of the Trust pursuant to a Reconstituted Servicing Agreement ("Servicing Agreement"), which is actually an amended version of the Flow Seller's Warranties and Servicing Agreement referenced above. Pursuant to the Servicing Agreement, Countrywide Servicing agreed to provide notice to the Trustee if it discovered that any Loan breached the representations and warranties CHL made under the Flow Seller's Warranties and Servicing Agreement, and to repurchase or substitute, or force CHL to repurchase or substitute, such Loan.

Upon information and belief, Loans breached the representations and warranties made by CHL in the Flow Seller's Warranties and Servicing Agreement and Countrywide Information. Despite receiving repurchase demands, CHL has failed to cure or repurchase such Loans or indemnify the Trust for resultant losses. To the extent that Countrywide Servicing discovered breaches of CHL's representations and warranties, Countrywide Servicing did not provide the Trustee with notice of such breaches, nor did it repurchase or substitute such Loans or force CHL to repurchase or substitute such Loans.

Defendants Bank of America Corporation, Countrywide Financial Corporation, Bank of America N.A., and NB Holdings Corporation are successors in interest to CHL and Countrywide Servicing.

U.S. Bank National Association, in its capacity as trustee for LXS 2007-7N (the "Trustee") has authority to enforce CHL's obligations under the Flow Seller's Warranties and Servicing Agreement, Indemnification Agreement, and related

agreements for the benefit of the Trust and the certificate holders. The Trustee also has authority to enforce Countrywide Servicing's obligations under the Servicing Agreement. The Trustee therefore brings this lawsuit on behalf of the Trust and seeks:

- (1) an order for specific performance of CHL's and Countrywide Servicing's obligation to cure or repurchase all mortgage loans in the Trust that are in breach of CHL's respective representations and warranties,
- (2) declaratory judgment that CHL must comply with contractual obligations to cure or repurchase all mortgage loans in the Trust in breach of the representations and warranties;
- (3) all compensatory, consequential, rescissory, or equitable damages caused by Defendants' breach of their notice, repurchase and cure obligations described above;
- (4) indemnity;
- (5) prejudgment interest, as approved by the Court; and/or
- (6) any other relief that the Court may deem is just and proper.

You are hereby notified that, on your failure to appear or answer, a judgment will be entered against you by default requiring (1) the specific performance described above, (2) declaratory judgment or, in the alternative, (3) the amount of Plaintiff's damages to be determined at trial based on cumulative losses of at least \$ 178,732,978 thus far, plus statutory interest thereon.

Dated: New York, New York
June 25, 2015

ROBINS KAPLAN LLP

By:  _____

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