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LOS ANGELES
SUPERIOR COURT

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13 Co-Lead Counsel for Plaintiffs

14 [Additional counsel appear on signature page.]

15 SUPERIOR COURT OF THE STATE OF CALIFORNIA

16 COUNTY OF LOS ANGELES

17 DAVID H. LUTHER, Individually and On)
18 Behalf of All Others Similarly Situated,)
19 Plaintiff,)

20 vs.)

21 COUNTRYWIDE HOME LOANS)
SERVICING, LP, et al.,)
22 Defendants.)
23

Lead Case No. BC 380698

CLASS ACTION

Assigned to: the Honorable Emilie H. Elias

STIPULATION AND ~~PROPOSED~~
CONSENT ORDER REGARDING
DISMISSAL OF THOMAS K.
MCLAUGHLIN WITH PREJUDICE AND
MUTUAL RELEASE; DECLARATION OF
ANDREW L. ZIVITZ IN SUPPORT
THEREOF

DEPT: 308

DATE ACTION FILED: 11/14/07

- 1 -

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27 STIPULATION AND [PROPOSED] CONSENT ORDER REGARDING DISMISSAL OF
28 THOMAS K. MCLAUGHLIN WITH PREJUDICE AND MUTUAL RELEASE; DECLARATION OF ANDREW L.
ZIVITZ IN SUPPORT THEREOF

1 This STIPULATION AND [PROPOSED] CONSENT ORDER REGARDING DISMISSAL
2 OF THOMAS K. MCLAUGHLIN AND MUTUAL RELEASE ("Stipulation" or "Agreement"),
3 dated as of April 1, 2009, is made and entered into between and among (i) Vermont Pension
4 Investment Committee (the "VPIC"), Mashreqbank, p.s.c. ("Mashreq"), Pension Trust Fund for
5 Operating Engineers, Operating Engineers Annuity Plan, Washington State Plumbing & Pipefitting
6 Pension Trust ("Washington"), Maine Retirement System ("MSRS"), and David H. Luther (each
7 individually a "Plaintiff," collectively, the "Plaintiffs"), and (ii) individual defendant Thomas K.
8 McLaughlin ("McLaughlin").

9 WHEREAS, the Plaintiffs asserted claims individually and on behalf of an alleged class of
10 persons or entities who purchased or otherwise acquired (1) Alternative Loan Trust Certificates, (2)
11 CWABS Asset-Backed Trust Certificates, (3) CHL Mortgage Pass-Through Trust Certificates and
12 (4) CWHEQ Revolving Home Equity Loan Trusts and Home Equity Loan Trusts pursuant or
13 traceable to registration statements and prospectus supplements (the "Class") in *David H. Luther v.*
14 *Countrywide Home Loans Servicing, L.P., et al.*, Los Angeles Superior Court Lead Case No. BC
15 380698 (together with all of cases consolidated therewith, the "Action") against McLaughlin and
16 others for, among other things, alleged violations of Section 11 of the Securities Act of 1933 (15
17 U.S.C. § 77k) as stated in the Consolidated Complaint for Violation of §§11, 12(a)(2) and 15 of the
18 Securities Act of 1933 dated October 16, 2008 (the Consolidated Complaint") (*see* Decl. of Andrew
19 L. Zivitz at ¶2);

20 WHEREAS, on March 6, 2009, McLaughlin filed a Notice of Demurrer and Demurrer (the
21 "Demurrer") (scheduled for hearing on May 14, 2009 at 9:00 am) asserting that the Consolidated
22 Complaint should be dismissed with respect to McLaughlin (*see id.* at ¶3);

23 WHEREAS, Plaintiffs' response to McLaughlin's Demurrer is due to be filed on April 3,
24 2009 (*see id.*);

25 WHEREAS, the parties wish to resolve this matter such that (1) the Plaintiffs will dismiss
26 with prejudice the Consolidated Complaint as against Defendant McLaughlin in accordance with

1 the terms of the Agreement below, and (2) the Plaintiffs will have no obligation to file an opposition
2 to McLaughlin's Demurrer while this Stipulation is pending before the Court and if the Court grants
3 this [Proposed] Order;

4 WHEREAS, no consideration, direct or indirect, has been provided to the Plaintiffs or their
5 attorneys for the proposed dismissal except as provided for in the below Agreement (*see id.* at ¶4);

6 WHEREAS, in consideration of the covenants and agreements contained in this Agreement,
7 and in full and complete release and discharge and dismissal of all claims relating in any way to the
8 claims asserted in, or the prosecution, defense or settlement of, the Action, except as expressly
9 provided otherwise below, the Plaintiffs and McLaughlin hereby stipulate and agree as follows:

10 1. Upon the date of execution of this Agreement, subject to the approval of the Court
11 pursuant to California Rule of Court 3.770(a):

12 (a) the Plaintiffs shall be deemed to have, and by operation of law shall have,
13 fully, finally and forever released, relinquished, and discharged McLaughlin from any and
14 all claims asserted or that could have been asserted in the Action by the Plaintiffs, and
15 McLaughlin is hereby dismissed from this Action with prejudice as to the Plaintiffs' claims;

16 (b) McLaughlin is hereby dismissed from this Action without prejudice as to
17 other members of the alleged Class; and

18 (c) the Plaintiffs and their past and present officers, directors, employees,
19 attorneys, divisions, representatives and assigns, on the one hand, and McLaughlin and his
20 attorneys, representatives and assigns, on the other hand, mutually agree not to assert any
21 claim against the other(s) that has or could have been asserted in this matter, including but
22 not limited to any claim for fees and expenses, costs, or any claim that the Action was
23 brought or defended in bad faith or without a reasonable basis.

24 2. This Agreement constitutes the entire and complete agreement between Plaintiffs
25 and McLaughlin, the terms and conditions contained herein are contractual and not a mere recital,
26 and such terms and conditions shall not be amended, supplemented or abrogated other than by a

1 written instrument signed by each affected party hereto, or by the authorized representative of each
2 party, and subsequently approved by the Court.

3 3. This Agreement may be executed in one or more counterparts, each of which shall be
4 deemed an original, but all of which together shall constitute one and the same instrument.

5 4. This Agreement shall not be construed against the party preparing it, but shall be
6 construed as if the parties jointly prepared this Agreement, and any uncertainty or ambiguity shall
7 not on the ground of authorship be interpreted against any one party.

8 THEREFORE, based upon the agreement of the parties and for good cause shown, IT IS SO
9 ORDERED this 22 day of April, 2009.



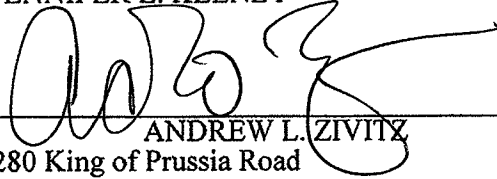
10 THE HONORABLE EMILIE H. ELIAS
11 JUDGE OF THE LOS ANGELES SUPERIOR
COURT

12 CONSENTED TO:
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14 RUDMAN & ROBBINS LLP
15 SPENCER A. BURKHOLZ
16 THOMAS E. EGLER
17 DANIEL S. DROSMAN
18 SCOTT H. SAHAM
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**DECLARATION OF ANDREW L. ZIVITZ
IN SUPPORT OF STIPULATION FOR DISMISSAL
OF DEFENDANT THOMAS K. McLAUGHLIN WITH PREJUDICE
AND MUTUAL RELEASE**

I, Andrew L. Zivitz, declare:

1. I am a partner of Barroway Topaz Kessler Meltzer & Check, LLP, which is Co-Lead Counsel in this action. I make this declaration in support of the accompanying stipulation for dismissal of Defendant Thomas K. McLaughlin ("McLaughlin") with prejudice and mutual release.

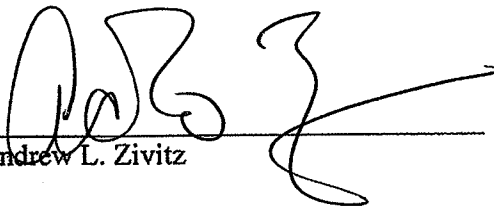
2. On October 16, 2008, Plaintiffs filed the Consolidated Complaint for Violations of Sections 11, 12(a)(2) and 15 (the "Consolidated Complaint") in Los Angeles Superior Court asserting claims against McLaughlin and others for, among other things, for violating Section 11 of the Securities Act of 1933 (15 U.S.C. §77k).

3. On March 6, 2009, Defendant McLaughlin filed a Notice of Demurrer and Demurrer (the "Demurrer"), asserting that the Consolidated Complaint should be dismissed with respect to McLaughlin. Plaintiffs' response to McLaughlin's Demurrer is due to be filed April 3, 2009. The hearing on McLaughlin's Demurrer is currently scheduled for May 14, 2009, at 9:00 am.

4. No consideration, direct or indirect, has been provided to the Plaintiffs or their attorneys for the proposed dismissal of this action except as provided for in the attached Stipulation.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: 4/17/09



Andrew L. Zivitz

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DECLARATION OF ELECTRONIC SERVICE

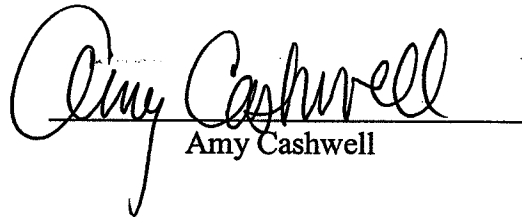
I, the undersigned, declare:

I am employed in the county of Delaware, State of Pennsylvania. I am over the age of 18 and not a party to the within action; my business address is 280 King of Prussia Road, Radnor PA 19087. On April 17, 2009, I served electronically the foregoing documents described as:

**STIPULATION AND [PROPOSED] CONSENT ORDER REGARDING
DISMISSAL OF THOMAS K. MCLAUGHLIN AND MUTUAL RELEASE;
DECLARARTION OF ANDREW L. ZIVITZ IN SUPPORT THEREOF**

on the interested parties, listed below, in this action by filing them via LexisNexis File & Serve system with the Superior Court of the State of California for the County of Los Angeles.

Executed on April 17, 2009 at Radnor, Pennsylvania.



Amy Cashwell

SERVICE LIST

David Luther, et al. v. Countrywide Financial Corporation, et al.
Lead Case No. BC 380698

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11 & Co., L.P., Citigroup Global Markets Inc.,
12 Goldman, Sachs & Co., Credit Suisse
13 Securities (USA) LLC, Greenwich Capital
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