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17 Co-Lead Counsel in the *Luther*
 and *Western Conference* actions

Lead Counsel in the *Maine State* action only

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 20 UNITED STATES DISTRICT COURT
 CENTRAL DISTRICT OF CALIFORNIA

21 MAINE STATE RETIREMENT
 SYSTEM, Individually and On Behalf
 22 of All Others Similarly Situated,

23 Plaintiff,

24 vs.

25 COUNTRYWIDE FINANCIAL
 CORPORATION, et al.,

26 Defendants.
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No. 2:10-cv-00302-MRP(MANx)

CLASS ACTION

DECLARATION OF THOMAS
 HENDRICKS

28 [Caption continued on following page.]

1 WESTERN CONFERENCE OF
2 TEAMSTERS PENSION TRUST
3 FUND, Individually and On Behalf of
4 All Others Similarly Situated,

Plaintiff,

vs.

5 COUNTRYWIDE FINANCIAL
6 CORPORATION, et al.,

Defendants.

No. 2:12-cv-05122-MRP(MANx)

CLASS ACTION

8 DAVID H. LUTHER, et al.,
9 Individually and On Behalf of All
10 Others Similarly Situated,

Plaintiffs,

vs.

12 COUNTRYWIDE FINANCIAL
13 CORPORATION, et al.,

Defendants.

No. 2:12-cv-05125-MRP(MANx)

CLASS ACTION

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1 I, Thomas Hendricks, declare as follows:

2 1. I am the Executive Director of the Pension Trust Fund for Operating
3 Engineers and the Operating Engineer's Annuity Plans (the "OE Funds"). In that
4 capacity, I was charged with monitoring this litigation for Lead Plaintiffs, the OE
5 Funds. On behalf of the OE Funds, I respectfully submit this declaration in support of
6 the \$500,000,000.00 million settlement (the "Settlement"), and the Plan of Allocation
7 proposed as part of the settlement process, as well as an award of 17% of the
8 Settlement in attorneys' fees to plaintiffs' counsel, and the reimbursement of expenses
9 incurred by counsel in litigating this case. I have personal knowledge of the
10 statements herein and, if called as a witness, could competently testify thereto.

11 2. The OE Funds are retirement funds created to benefit members of the
12 Operating Engineers Local Union No. 3. The OE Funds have experience in litigating
13 actions regarding their investments, as both a Class member and as a Lead Plaintiff.
14 In seeking appointment as Lead Plaintiffs in this action, the OE Funds therefore
15 understood their responsibility to serve the best interest of the Class.

16 3. By the Stipulation and Order for Appointment of Lead Plaintiff and Co-
17 Lead Counsel dated October 6, 2008, the California Superior Court appointed the OE
18 Funds as two of the co-lead plaintiffs in the *Luther* action. By the Order Granting
19 Preliminary Approval to Settlement and Directing Dissemination of Notice to the
20 Class dated August 7, 2013, this Court appointed the OE Funds, alongside others, as
21 class representatives for purposes of effectuating the Settlement. I am aware of and
22 understand the requirements and responsibilities of a representative plaintiff in a
23 securities class action, including those set forth in the Private Securities Litigation
24 Reform Act of 1995

25 4. In fulfillment of their responsibilities as Lead Plaintiffs on behalf of all
26 Class members, I and others, on behalf of the OE Funds: (i) reviewed and approved
27 pleadings filed in the *Luther* action; (ii) engaged in numerous meetings and telephone
28 conversations with Lead Counsel; (iii) participated in the strategic decisions during

1 the litigation and provided input into the prosecution of the case; (iv) kept fully
2 informed regarding case status; (v) reviewed documents filed in this action, including
3 those in connection with the remand motions and the state court appeal; (vi) consulted
4 with counsel in the *Luther* action and provided input regarding litigation and
5 settlement strategy; (vii) monitored and guided the settlement discussions, providing
6 input and making decisions on settlement issues; and (viii) attended one of the
7 mediation sessions and participated in the protracted settlement negotiations that
8 resulted in the \$500 million Settlement.

9 5. The OE Funds authorized Lead Counsel to settle this action for \$500
10 million. In this regard, I reviewed, analyzed and evaluated the merits of this case, was
11 kept apprised of the scheduling of and progress of the case, and approved the
12 proposed Settlement. In making their determination that the \$500 million represented
13 a fair, reasonable and adequate result for the Class, the OE Funds weighed the
14 substantial benefits to the Class against the significant risks and uncertainties of
15 continued litigation. After doing so, the OE Funds believe that the Settlement
16 represents an excellent recovery that would not have been possible without the
17 diligent efforts of Lead Counsel who aggressively litigated this case for nearly six
18 years. The OE Funds believe this Settlement represents a fair, reasonable and
19 adequate recovery on behalf of the Class, and that its approval is in the best interest of
20 each Class member.

21 6. The OE Funds have approved the proposed Plan of Allocation. In doing
22 so, the OE Funds considered their fiduciary obligation to absent Class members. The
23 OE Funds believe the proposed Plan of Allocation is fair and reasonable as it balances
24 the relative strength of the claims brought, without excluding any absent Class
25 members from the recovery, even those whose claims likely would have been
26 dismissed pursuant to the application of prior rulings of the Court to this action.

27 7. While the OE Funds recognize that any determination of fees is left to the
28 Court, they approved the request for a 17% attorneys' fee award, plus expenses. In

1 determining that Lead Counsel's 17% fee was reasonable, the OE Funds took into
2 account Lead Counsel's high quality representation and diligence in almost six years
3 of prosecuting this litigation, including successful appeals to the California Court of
4 Appeal and the Ninth Circuit Court of Appeals and collection and review of
5 documents and information relevant to the allegations. The OE Funds recognize the
6 complex and novel issues involved in this litigation, as well as the real risks presented
7 from the outset of the case, both as to its substance and the procedures at issue, and
8 have considered those risks in approving the fee request. The OE Funds also
9 recognize the efforts performed by plaintiffs' counsel in the *Maine State* action, and
10 their contribution to the recovery in this action. Further, considering that the *Luther*
11 action was removed from state court twice, and was dismissed at the state trial court
12 level and continued largely because of the successful appeal, the 17% fee sought by
13 Lead Counsel is eminently reasonable.

14 I declare under penalty of perjury under the laws of the United States of
15 America that the foregoing is true and correct. Executed this 20th day of September,
16 2013 at Alameda, California.

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20 THOMAS J. HENDRICKS
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CERTIFICATE OF SERVICE

I hereby certify that on September 23, 2013, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 23, 2013.

s/ Spencer A. Burkholz
SPENCER A. BURKHOLZ

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Mailing Information for a Case 2:12-cv-05125-MRP-MAN

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)