
In the Matter of the Rehabilitation of:

Segregated Account of Ambac Assurance Corporation

Case No. 10 CV 1576

**JOINDER OF COUNTRYWIDE HOME LOANS, INC. WITH THE OBJECTION OF
THE BANK OF NEW YORK MELLON TO THE PLAN OF REHABILITATION AND
JOINDER IN OBJECTION OF BANK OF AMERICA, N.A., SOLELY IN ITS
CAPACITY AS TRUSTEE FOR CERTAIN RMBS TRUSTS AND ON BEHALF OF
THOSE TRUSTS' CERTIFICATEHOLDERS**

Countrywide Home Loans, Inc. ("CHL") by its attorneys, Whyte Hirschboeck Dudek S.C., joins in the Objection of The Bank of New York Mellon to the Plan of Rehabilitation and Joinder in Objection of Bank of America, N.A., Solely in Its Capacity as Trustee For Certain RMBS Trusts and on Behalf of Those Trusts' Certificateholders (the "Trustee's Objection"), incorporates herein fully by reference the grounds of objection set forth and incorporated in the Trustee's Objection and respectfully requests that the relief and protections requested by the Trustee be granted. As further grounds, CHL states as follows:

1. CHL serves as the Master Servicer of certain mortgage loans ("Mortgage Loans") pursuant to certain sale and servicing agreements (the "Agreements") in connection with nine mortgage securitization transactions.¹

2. The Mortgage Loans were assigned to certain trustees (the "Trustees") for certain trusts (the "Trusts") that issued interests in the Trusts' assets as asset-backed securities (the "Securities"). When issued, the Securities represented obligations of the issuing Trusts only and

¹ The nine Bank of New York Mellon Trusts for which CHL serves as Master Servicer for the underlying Mortgage Loans are: CHWEQ 2006-B, CHWEQ 2006-C, CHWEQ 2005-F, CWAB HELOC 2004-K, CWAB HELOC 2004-L, CWAB HELOC 2004-M, CWAB HELOC 2004-N, CWAB HELOC 2004-O and CWAB HELOC 2004-T.

not an interest in or obligation of CHL as the Master Servicer. The obligations and duties of CHL, as the Master Servicer with respect to the Securities, and Trusts and the Trustees, are limited to the Master Servicer's contractual servicing obligations under the applicable Agreements.

3. Ambac Assurance Corporation ("Ambac") issued certain guaranty insurance policies (the "Policies") for the benefit of the holders of certain of the Securities. One or more of such Policies has been placed in the Segregated Account.

4. Except to the extent provided for in the applicable agreements, by joining the Trustee's Objection CHL neither acknowledges nor assumes any duty to object or other obligation or duty for, under or with respect to the Securities, the Trusts, the Trustees or the Policies insuring such Securities or any obligation or duty to or on behalf of the Trustees or the Trusts as the issuer of such Securities or the holders of the Securities. CHL, as Master Servicer, denies any duty or obligation to any person other than as expressly provided under the terms of the applicable Agreements.

5. Nonetheless, CHL agrees with the grounds for denial of the request for approval of the Plan for Rehabilitation set forth and incorporated in the Trustee's Objection, including but not limited to objections to the lack of sufficient disclosure by the Commissioner, the proposed replacement of cash payments by Ambac with payments in Surplus Notes, the operational, potential negative tax and subordinating effects of receipt of the Surplus Notes instead of cash, the purported retention of a right to cash reimbursements by Ambac, any purported change to the duties created pursuant the Agreements, and the failure of the Plan to provide adequate protection to those involved with its implementation. CHL further requests that it receive the same relief and protections requested in the Trustee's Objection.

Dated: November 8, 2010

Respectfully submitted:

WHYTE HIRSCHBOECK DUDEK S.C.

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