

As of January 27, 2009  
Federal Reserve Bank of Richmond  
701 East Byrd Street  
Richmond, Virginia 23219  
Attn: [REDACTED]

**Ladies and Gentlemen:**

This letter, together with the attached Exhibits, which are incorporated by reference (collectively, this "Agreement"), takes effect January 16, 2009 ("Effective Date") and sets forth the terms and conditions on which Ernst & Young LLP ("E&Y") will perform certain due diligence services as described in Exhibit A (collectively, the "Services") for the Federal Reserve Bank of Richmond (the "FRBR") in connection with certain transactions related to Bank of America Corporation or its affiliates or subsidiaries (collectively, "BAC") (the performance of such Services in connection with such transactions hereinafter referred to as the "Project").

The Services are advisory in nature. E&Y will perform the Services in accordance with applicable standards established by the American Institute of Certified Public Accountants ("AICPA").

The Services and the information, records, data, advice or recommendations contained in any reports, materials, presentations or other communications, written or otherwise, in draft or final form, provided by E&Y (collectively, "Reports") are intended solely for the information and use of the FRBR's management. The FRBR may not rely on any verbal Reports (that are not confirmed by E&Y in writing) or draft written Reports. Except (1) where compelled by legal process (of which the FRBR shall promptly inform E&Y so that E&Y may seek appropriate protection) or by regulators or regulatory bodies having jurisdiction over the operations of FRBR or over the consummation of the Project, or (2) upon request by a governmental or regulatory body, agency or official with a basis to legitimately expect information about the Project, including, but not limited to, the Board of Governors of the Federal Reserve System, the Securities and Exchange Commission, any United States Senate or Congressional Committee, or the United States Department of the Treasury, (3) to its outside legal counsel assisting the FRBR with regard to the Project, or to its independent auditors solely for informational purposes, in each case who are advised of, and agree in writing not to rely on any Report for any purpose and to be bound by the restrictions on distribution of any Report contained herein, the FRBR may not disclose, orally or in writing, any Report or any portion, abstract or summary thereof, or make any reference to E&Y in connection therewith, to any third party without obtaining the prior written consent of E&Y and, where applicable, an access letter substantially in the form attached hereto as Exhibit F. Notwithstanding the foregoing, it is understood that E&Y at the request of the FRBR may participate in meetings, discussions and other communications with other FRBR advisors, including disclosures of factual information, records and data provided to or obtained by E&Y relating to BAC (collectively, the "BAC Data"). E&Y's participation in such meetings, discussions or other communications will not constitute a violation by the FRBR of the restriction on use and distribution of Reports contained in this paragraph nor will the BAC Data disclosed by E&Y or other participants in such meetings, discussions or other communications be included within the definition of Reports for purposes of this paragraph.

### Fees and Expenses

The FRBR shall pay E&Y's fees for the Services, which are based on the number of hours worked on the project by members of our firm at the discounted standard hourly rates for each individual plus expenses. The estimated fees, excluding expenses, for the Services as currently contemplated are between [REDACTED] and [REDACTED]. E&Y will notify the FRBR as soon as practicable if this estimate will be significantly exceeded. In any case, E&Y's professional fees in the performance of the Services will not exceed [REDACTED] without the prior written consent of the FRBR.

The following table presents the discounted standard hourly rate by professional level of the individuals that may participate in the work of this project.

<u>Level</u>	<u>Rate</u>
Partner/Principal/Executive Director	[REDACTED]
Senior Manager	[REDACTED]
Manager	[REDACTED]
Senior	[REDACTED]
Staff	[REDACTED]

Charges under this Agreement shall be exclusive of Federal, State, county or local sales, use, excise or other taxes, however designated, from which the FRBR, as a Federal Reserve Bank, is exempt pursuant to the third paragraph of Section 7 of the Federal Reserve Act (12 U.S.C. § 531).

In addition, the FRBR shall reimburse E&Y for allocated and direct expenses incurred in connection with the performance of the Services. Such allocated and direct expenses shall be invoiced on an itemized basis to the satisfaction of the FRBR. Allocated expenses include the costs of administrative items such as telephone, research material, facsimile, overnight mail, messenger, administrative support, among others. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically related to this engagement. E&Y may receive rebates in connection with certain purchases, which are used to reduce overhead charges that E&Y would otherwise pass on to its clients. Without your prior approval, allocated and direct expenses incurred shall not exceed 5% of the above-mentioned professional fees. Travel expenses will comply with E&Y's and the FRBR's travel policies, including using company discounts and preferred providers.

E&Y shall bill the FRBR for its fees and expenses at the completion of each calendar month during the engagement. Payment is due within 15 days of receipt of E&Y's invoice. E&Y will, on a weekly basis, provide a progress report by area of work, including hours incurred by level and other expenses.

### Other Matters

The FRBR shall, among other responsibilities with respect to the Services, (i) make all management decisions and perform all management functions; (ii) assign a competent employee to oversee the Services and evaluate their adequacy and results; (iii) accept responsibility for the implementation of the results or recommendations contained in the Reports or otherwise in connection with the Services; and (iv) establish and maintain internal controls over related FRBR processes.

The FRBR represents and warrants to E&Y that it has all necessary authorization to enter into this Agreement, and the person signing this Agreement is expressly authorized to execute it on behalf of, and to bind, the FRBR.

The performance of the Services and the parties' obligations in connection therewith are subject to the additional terms and conditions set forth in Exhibit B.

Any dispute or claim arising out of or relating to the Services, this Agreement or any other services provided by or on behalf of E&Y or any of its subcontractors or agents to the FRBR or at the FRBR's request (including any matter involving any third party for whose benefit any such services are provided), shall be resolved as set forth in Exhibit C and Subsection XII(D) of Exhibit B. Judgment on any arbitration award may be entered in the U.S. District Court for the Eastern District of Virginia.

E&Y appreciates the opportunity to be of assistance to the FRBR. If this Agreement accurately reflects the terms on which the FRBR has agreed to engage E&Y, please sign the enclosed copy on behalf of the FRBR and return it to [REDACTED] Ernst & Young LLP, 5 Times Square, New York, NY 10036 .

Yours very truly,

*Ernst + Young LLP*

Agreed and accepted:

**FEDERAL RESERVE BANK OF RICHMOND**

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Exhibits:

- A – Scope of Services, Limitations, Specific Additional Understandings
- B – Terms & Conditions
- C – Dispute Resolution Procedures
- D – Confidentiality Agreement
- E – Form of Access Letter
- F- Conflicts of Interest General Policies and Protocols



**EXHIBIT A**  
**SCOPE OF SERVICES, LIMITATIONS, SPECIFIC ADDITIONAL UNDERSTANDINGS**

**Exhibit A**

**Scope Document Between Ernst and Young ("E&Y") and the Federal Reserve Bank of Richmond ("FRBR")  
Regarding the Engagement In Connection with the Eligible Asset Guarantee related to  
Bank of America Corporation (the "Project")**

**Scope Document Between Ernst and Young (“E&Y”) and the Federal Reserve Bank of Richmond (“FRBR”)  
Regarding the Engagement In Connection with the Eligible Asset Guarantee related to  
Bank of America Corporation (the “Project”)**

**Scope Document Between Ernst and Young (“E&Y”) and the Federal Reserve Bank of Richmond (“FRBR”)  
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Regarding the Engagement In Connection with the Eligible Asset Guarantee related to  
Bank of America Corporation (the “Project”)**

**EXHIBIT B**  
**SERVICES TERMS & CONDITIONS**

I. Independent Contractor; Certain Services.

A. E&Y will provide the Services to the FRBR as an independent contractor. Nothing contained in this Agreement shall create an employment or principal-agent relationship or joint venture between E&Y and the FRBR. Neither party shall have the right, power or authority to obligate or bind the other in any manner whatsoever. From time to time, and depending on the circumstances, personnel (including non-certified public accountants) from E&Y Entities (as hereinafter defined) other than E&Y and from independent third party service providers (including individual contractors) may participate in the performance of the Services.

B. E&Y will not render an attestation or assurance report or opinion under this Agreement, nor will the Services constitute: (1) an audit, review or examination of financial statements in accordance with generally accepted auditing standards, (2) an examination of prospective financial statements in accordance with applicable professional standards or (3) a review to detect fraud or illegal acts. The Services will not include preparation of Reports relating to the effectiveness of internal controls over financial reporting under Section 404 of the Sarbanes-Oxley Act. The Services will not include any procedures to test compliance with the laws or regulations of any jurisdiction. None of the Services or any Reports will constitute any legal opinion or advice.

II. Changes and Delays. If the FRBR requests changes to the scope of the Services or if such changes are required by then applicable law, regulation or professional requirements, schedule delays or other events beyond E&Y's reasonable control, but without its fault or negligence (collectively, "Change Events"), the parties shall adjust E&Y's fees and/or timing of performance for the Services. A party shall be excused from default or delay in the performance of its obligations under this Agreement (other than the FRBR's payment obligations) to the extent caused by one or more Change Events.

III. Information. The FRBR will timely provide, or cause to be provided timely, to E&Y all data, information and resources reasonably required by E&Y to perform the Services. Except as otherwise specifically provided in Exhibit A, the Reports shall be based solely upon such data and information furnished by or on behalf of the FRBR, which E&Y may rely on, and E&Y will not evaluate, nor will it have any responsibility to verify independently, the accuracy or completeness thereof or the sufficiency of such data and information for the FRBR's purposes except to the extent specified in the procedures identified in Exhibit A.

IV. Limitation of Liability.

A. With the exception of damages resulting from gross negligence, fraud, or willful misconduct by E&Y in the performance of the Services, a breach by E&Y of the confidentiality obligations provided in Section VII and Exhibit D hereof, or claims involving required indemnification resulting from personal injuries or property damage as provided in Section V.B. (1)(a), the total aggregate liability of E&Y and its subcontractors to the FRBR and all of its affiliates (and their respective successors and permitted assigns), regardless of whether such liability is based on contract, tort, strict liability, breach of warranty, failure of essential purpose or otherwise, in connection with the performance of the Services or otherwise under this Agreement, shall be limited to [REDACTED]

B. With the exception of damages resulting from gross negligence, fraud, or willful misconduct, breach of confidentiality obligations as provided in Section VII and Exhibit D, and claims covered by the indemnification in Section V below, in no event will either party or its subcontractors be liable to the other party or any of its affiliates (or their respective successors or permitted assigns) for any consequential, incidental, indirect, or special damages (including loss of profits, data, business or good will) in connection with the performance of the Services or otherwise under this Agreement, whether or not liability is based on contract, tort, strict liability, breach of warranty, failure of essential purpose or otherwise, and even if such party is advised of the likelihood of such damages. In no event will either party be liable for punitive damages.

C. E&Y shall be solely responsible for all of the liabilities and obligations of E&Y under this Agreement or relating to the Services, whether or not performed, in whole or part, by E&Y, any affiliate of E&Y, any other member of the global Ernst & Young network or any of their respective affiliates (collectively, the "E&Y Entities," and any of them, an "E&Y Entity"), or any subcontractor or personnel of any E&Y Entity. For all tasks that E&Y Entities perform, E&Y will take all reasonable steps to ensure that the E&Y Entities comply with all E&Y obligations described in this Agreement. The FRBR and its affiliates shall have no recourse, and shall bring no claim, against any E&Y Entity other than E&Y, or against any subcontractors, members, shareholders, directors, officers, managers, partners, agents, representatives or employees of any E&Y Entity (or any of their respective successors or permitted assigns), or any of their respective assets, with respect to the Services or otherwise under this Agreement.

D. The FRBR shall bring any claim relating to the Services or this Agreement within one year after the date on which the FRBR became aware, or ought reasonably to have become aware, of the facts giving rise to any alleged liability of E&Y and, in any event, no later than two years after (1) the completion of the Services or (2) the earlier termination of this Agreement for any reason.

E. Except as expressly set forth in Exhibit A, E&Y will not identify, address or correct any errors or defects in the FRBR's or BAC's computer systems, other devices or components thereof ("Systems"), whether or not due to imprecise or ambiguous entry, storage, interpretation or processing or reporting of data. E&Y shall have no responsibility or liability for any defect or problem arising out of or related to data processing in any Systems.

## V. Indemnity.

A. To the fullest extent permitted by applicable law, the FRBR shall indemnify and hold harmless the E&Y Entities and their respective assignees, subcontractors, members, shareholders, directors, officers, managers, partners, employees, agents and consultants (collectively, "E&Y Indemnitees"), from and against all:

- (1) claims and causes of action, pending or threatened, of any kind (whether based on contract, tort or otherwise) by third parties, including any affiliate of the FRBR, related to or arising out of:
  - (a) the disclosure of any Report or any portion, abstract or summary thereof (other than any contents of the Report relating to any tax advice, including the tax treatment and tax structure of any transaction) by, through or at the request of the FRBR or the use or reliance on any Report or any portion, abstract or summary thereof by any person or entity that obtains access to it, directly or indirectly, from, through or at the request of the FRBR, other than (1) a disclosure specifically permitted under this Agreement where the recipient of the disclosure is advised in writing that the disclosed material is confidential and FRBR obtains, to the extent reasonably possible, assurance that no further disclosure or distribution will be made, or (2) the disclosure of the full final

Report to a third party with the prior written consent of E&Y and receipt by E&Y of an access letter substantially in the form of Exhibit F to this Agreement, or

(b) the FRBR's failure to provide timely, accurate and complete information and resources as necessary for E&Y to perform the Services in accordance herewith (collectively, "FRBR Indemnified Claims") and

(2) liabilities, losses, damages, costs and expenses (including, without limitation, reasonable outside attorneys' fees and the allocable costs of in-house counsel) ("Losses") suffered or incurred by any of the E&Y Indemnitees in connection with any FRBR Indemnified Claims.

B. To the fullest extent permitted by applicable law, E&Y shall indemnify and hold harmless the FRBR and its agents and employees (the "FRBR Indemnitees") from and against all:

(1) claims and causes of action, pending or threatened, of any kind (whether based on contract, tort or otherwise), by third parties, including any E&Y Entities, related to or arising out of:

(a) bodily injury, sickness or disease or death, or injury or destruction of tangible personal property or real estate, including the loss of use resulting therefrom, caused by a negligent act or omission of E&Y, any consultant, any subcontractor, anyone directly or indirectly employed by them in the performance of the Services; or

(b) the infringement by any Report upon any copyright, trademark, trade secret or U.S. patent of a third party. Notwithstanding the foregoing, E&Y shall have no indemnification obligation under this clause (B)(1)(b) to the extent that the alleged infringement arises out of or results from (w) data, materials or other content provided by, from, through or at the request of, FRBR, (x) FRBR's use of the Reports, other than as permitted by this Agreement, (y) any modification or alteration to, or of, the Reports by anyone other than E&Y or not at E&Y's direction, or (z) E&Y's compliance with FRBR's designs, specifications, requests or instructions in the creation of the Reports (collectively, "E&Y Indemnified Claims"); and

(2) Losses suffered or incurred by any of the FRBR Indemnitees in connection with any E&Y Indemnified Claims.

C. Each indemnitee shall give prompt notice of its receipt of any threat, indication or other notice of any claim, investigation or demand that might give rise to any Losses required to be indemnified hereunder. The indemnifying party shall have the right to conduct defense of such action at its sole expense. Each indemnifying party shall reimburse the respective indemnitees for such Losses as they are incurred by such indemnitees.

VI. Technical Elements: Working Papers.

A. In performing the Services, E&Y may use certain data, modules, components, designs, utilities, subsets, objects, program listings, tools, models, methodologies, programs, systems, analysis frameworks, leading practices, and specifications developed or used by E&Y or its licensors, or to which E&Y otherwise has rights, including enhancements and improvements developed in the course of performing the Services (collectively, "Technical Elements"). The FRBR shall have no rights in or to the Technical Elements, except with respect to Technical Elements owned by E&Y solely to the extent necessary for the FRBR to use the Reports as permitted by this Agreement. E&Y retains all right to use its knowledge, experience and know-how, including the Technical Elements, in providing services to other clients.

B. E&Y shall own all working papers prepared by it to document, in accordance with professional obligations, performance of the Services.

VII. Confidentiality.

The Confidentiality Agreement between E&Y and the FRBR that was duly executed on January 16, 2009, with an effective date of January 16, 2009, as set forth in Exhibit D ("Confidentiality Agreement"), is hereby incorporated in full as part of this Agreement provided that:

A. For purposes of this Agreement it is acknowledged and agreed that the exceptions to disclosure contained in subclause (5) of the Exceptions paragraph to that Confidentiality Agreement include disclosures required under ET Section 301 of the AICPA Rules.

B. Notwithstanding anything contained herein to the contrary, E&Y may disclose the FRBR's confidential information, including tax return information, to E&Y Entities for the purpose of rendering the Services and any other services heretofore or hereafter requested by the FRBR.

C. In addition, E&Y agrees to promptly notify the FRBR of any breach of confidentiality or misappropriation by E&Y that comes to the attention of an E&Y partner, principal or Executive Director concerning any information protected under this Agreement, and to take all reasonable measures to cure any such breach by E&Y of E&Y's confidentiality obligations hereunder and to recover any data or information wrongfully disclosed.

D. To the extent that information obtained from the FRBR is protected health information pursuant to the Health Insurance Portability and Accountability Act (as amended from time to time, "HIPAA"), this Agreement shall be deemed to incorporate all terms that HIPAA requires to be included in a business associate contract relating to such information.

E. E&Y will only transmit confidential information to the FRBR via e-mail or over the Internet using secure or encrypted e-mail. E&Y will not otherwise transmit any confidential information to the FRBR via e-mail or over the Internet.

F. The FRBR will not, and will not permit others to, quote or refer to the Reports, any portion, summary or abstract thereof, or to E&Y, in any document filed or distributed in connection with (1) a purchase or sale of securities to which the United States or state securities laws ("Securities Laws") are applicable or (2) periodic reporting obligations under Securities Laws. The FRBR will not contend that any provisions of Securities Laws could invalidate any provision of this Agreement.

G. It shall not be a violation of the Limited Access provision of the Confidentiality Agreement set forth in Exhibit D for E&Y to conduct a single internal review of the engagement described in this Agreement pursuant to E&Y's internal Quality Review Program.

H. E&Y's general policies and protocols concerning management of potential conflicts of interest is attached hereto as Exhibit G ("Conflicts Management Protocols"). E&Y agrees that it will follow the Conflicts Management Protocols, as they may be supplemented or amended as provided below, in performing the Services under this Agreement. E&Y and FRBR agree to supplement the Conflicts Management Protocols as necessary or desirable with specific undertakings and procedures for the performance of the Services. Any such supplemental procedures will be reflected in an Addendum to Exhibit G..

I. Unless otherwise specifically agreed by FRBR and, where appropriate, BAC, the E&Y professionals primarily responsible for performing the Services will be restricted, for this Agreement's term and six months thereafter, from (1) being engaged to provide similar services by a potential purchaser of any portfolio of the assets covered by the Services (the "Covered Assets") from BAC; (2) directly assisting any E&Y professionals engaged to perform services involving the Covered Assets ; or (3) engaging in, or performing professional services on behalf of E&Y for any client engaging in the purchase, sale, or trading of securities, instruments or loan positions that are, or are derivatives of or on the Covered Assets; provided, for purposes of clarity, E&Y independence, quality assurance, accounting and other "specialist", general supervisory or review personnel shall not be included within these restrictions and shall not otherwise be restricted from providing services to other clients or from communicating non-Confidential Information with other E&Y personnel.- For the avoidance of doubt, the foregoing shall not restrict E&Y from being engaged to provide similar accounting services on the same securities, instruments or loan positions as included in the Covered Assets to the extent such assets appear on another entity's books (i.e., not BAC or an affiliate thereof) provided that E&Y does not use or disclose any Confidential Information.

M. If the FRBR determines that disclosure of any E&Y Reports is required by regulators or regulatory bodies having jurisdiction over the operations of FRBR or over the consummation of the Project,, requested by a governmental or regulatory body, agency or official with a basis to legitimately expect information about the Project, including, but not limited to, the Board of Governors of the Federal Reserve System, the Securities and Exchange Commission, any United States Senate or Congressional Committee, or the United States Department of the Treasury or under FRBR's FOIA policies, it will, to the extent permissible, promptly notify E&Y and will take all steps reasonably required to protect the confidentiality of the E&Y Confidential Information disclosed including, but not limited to: (1) considering any argument that E&Y wishes to make that disclosure is not required or that such disclosure is in violation of the terms and conditions of this Agreement; (2) providing E&Y, at E&Y's sole expense, all reasonable assistance in resisting or limiting disclosure; (3) advising the recipient that the E&Y Confidential Information is subject to these confidentiality obligations; and (4) using reasonable efforts to obtain an appropriate stipulation or order of confidentiality, if applicable.

VIII. Term; Termination; Survival. This Agreement will commence on the Effective Date and shall terminate upon completion of the Services, unless earlier terminated as set forth below. Either party may terminate this Agreement upon written notice if the other party breaches any of its material obligations hereunder and such breach is not cured within 15 days following receipt of written notice thereof. E&Y may terminate this Agreement upon written notice to the FRBR if (A) delays due to Change Events aggregate more than 30 days or (B) E&Y reasonably determines that it can no longer provide the Services in accordance with applicable professional obligations. The FRBR may terminate this Agreement upon written notice to E&Y, in the FRBR's sole discretion. The FRBR shall pay for work-in-progress, completed Services and expenses incurred by E&Y through the effective date of any termination. The provisions of this Agreement that give the parties rights or impose obligations beyond termination hereof will survive any such termination. This Agreement's confidentiality obligations will survive termination.

IX. Payment.

A. The FRBR's obligation to pay E&Y's fees and expenses is not contingent upon the results of the Services. In any event, E&Y will not issue any final Report until the FRBR has paid all of E&Y's fees and expenses incurred to date. If E&Y is required by government regulation, subpoena, or other legal process to produce documents or personnel as witnesses with respect to the Services or this Agreement, the FRBR shall, so long as E&Y is not a party to the proceeding in which the information is sought, reimburse E&Y for its professional time and expenses, as well as reasonable attorneys' fees and expenses, including the allocable cost of in-house counsel, incurred in responding to such requests.

B. All payments properly due from the FRBR to E&Y pursuant to this Agreement will be made by electronic funds transfer into a deposit account specified in writing by E&Y to the FRBR. E&Y's written account notice to the FRBR (the "Account Notice") shall include the Authorization Agreement for ACH Payment form to be provided to E&Y by the FRBR, and shall include the name of E&Y's bank, the ABA routing number for that bank, and E&Y's account number. The FRBR shall not be required to make any payments pursuant to this Agreement until E&Y provides a proper Account Notice to the FRBR. E&Y agrees that the FRBR shall have no liability for payments which are misdirected as a result of inaccuracies in the Account Notice. E&Y also agrees to give the FRBR immediate telephone notification whenever there is a change in the written account notice information contained in the Account Notice, followed by written notification within three (3) business days in the form of a new Account Notice. Upon receipt of the new Account Notice, the FRBR will cause future payments to be made pursuant to the Account Notice, effective no later than five (5) business days after receipt of such Account Notice. Provided that FRBR has received a proper Account Notice from E&Y, any amounts due from the FRBR to E&Y under this Agreement will be due and payable within 15 days of the FRBR's receipt of a proper invoice from E&Y.

X. Non-Solicitation of Personnel. Neither the FRBR nor E&Y shall, during the term of this Agreement and for 12 months following its termination for any reason, solicit for employment, or hire, any of the other's personnel involved in the performance of the Services, except as otherwise agreed in writing by the FRBR and E&Y; provided that the FRBR shall not breach its obligation hereunder by generally advertising available positions or hiring E&Y personnel who either respond to such advertisements or come to the FRBR on their own initiative without direct or indirect encouragement from the FRBR.

XI. Use of Names. Except as expressly permitted by this Agreement, neither party shall use publicly the other party's name, trademark, service mark or logo in connection with the Services or any of the Reports without the prior written consent of such other party. Either party may use the other party's name, trademark, service mark and logo as reasonably necessary to perform the Services and in correspondence, including proposals, from one party to the other.

XII. Miscellaneous.

A. This Agreement constitutes the entire agreement between the FRBR and E&Y, and merges all prior and contemporaneous communications, with respect to the Services and the other matters contemplated by this Agreement. This Agreement may not be modified except in a writing signed by both parties. If any provision of this Agreement is held to be void, invalid or otherwise unenforceable, in whole or part, the other provisions shall remain in full force and effect. This Agreement may be executed in counterparts, any one of which need not contain the signature of more than one party, but all of which, together, shall comprise one and the same agreement. TIME IS OF THE ESSENCE with respect to all provisions of this Agreement that specify a fixed time of performance on the part of E&Y.

B. None of a party's rights, obligations or claims under or with respect to this Agreement or the Services may be assigned, in whole or in part, by such party without the prior written consent of the other party, provided that E&Y may assign any of its rights or obligations under this Agreement to, and may perform the Services together with, an affiliate of E&Y or any other E&Y Entity. The provisions of this Agreement shall operate for the benefit of, and may be enforced by, any assignee or subcontractor that is providing any of the Services as permitted hereby.

C. Notwithstanding the parties' agreement to arbitrate as set forth in this Agreement, either party may bring a claim limited solely to injunctive or similar relief without the posting of any bond or security to enforce its rights with respect to the use or protection of (1) its confidential or proprietary information or material, (2) its names, trademarks, service marks or logos, or (3) the Reports, as applicable.

D. This Agreement shall be governed by, and construed in accordance with the laws of the United States and, in the absence of controlling federal law, the laws of the Commonwealth of Virginia applicable to agreements made, and fully to be performed, therein by residents thereof.

E. In the event of any conflict, ambiguity or inconsistency between this Exhibit B and any other provision of this Agreement, the terms and conditions of this Exhibit B shall govern.

F. E&Y, its agents and employees shall abide by all of the FRBR's security arrangements. E&Y hereby agrees that the FRBR may at any time perform background checks on any employee or agent of E&Y that has been granted physical access to the FRBR or access to the FRBR's computer systems (including, but not limited to, criminal background checks, drug testing, fingerprinting, credit history checks and prior-employer reference checks) and that the employee or agent hereby consents to and will cooperate fully in such matters. E&Y also agrees that any security related question concerning any employee or agent of E&Y may constitute grounds for removal from the FRBR at any time. E&Y further agrees that any employees or agents of E&Y will immediately terminate all electronic and/or physical means of accessing the FRBR, and will return all property and data belonging to the FRBR, upon termination of this Agreement.

G. E&Y agrees that FRBR will not be restricted from receiving services, whether or not similar to the Services, from any other entity.

H. No failure to exercise, no delay in exercising, and no course of dealing with respect to any right, power, privilege, or remedy under this Agreement precludes any other or further exercise of any right, power, privilege, or remedy under this Agreement. The invalidity or unenforceability of any term or provision of this Agreement will not render invalid or unenforceable this Agreement's remaining terms or provisions.

I. E&Y will maintain appropriate books of account and records relating to any fees and expenses charged to FRBR under this Agreement. E&Y will either retain such records for the longer of (1) the period



requested by FRBR or (2) in accordance with its normal document retention policies. The FRBR will have the right to access the records upon reasonable notice to E&Y, and E&Y will cooperate fully in making all relevant information related to its performance pursuant to this Agreement and personnel available to the FRBR.

J. Any notices given under this Agreement will be in writing and delivered by hand, facsimile, or by overnight courier, addressed as follows:

To the FRBR:  
Federal Reserve Bank of Richmond  
530 East Trade Street  
Charlotte, NC 28202  
Attention: [REDACTED]

Copy to:  
Federal Reserve Bank of Richmond  
701 East Byrd Street  
Richmond, VA 23219  
Attention: [REDACTED]

To E&Y:  
Ernst & Young LLP  
5 Times Square  
New York, NY 10036  
Attention: [REDACTED]

**EXHIBIT C  
DISPUTE RESOLUTION PROCEDURES**

***Mediation***

A party shall submit a dispute to mediation by written notice to the other party or parties. The mediator shall be selected by the parties. If the parties cannot agree on a mediator, the International Institute for Conflict Prevention & Resolution ("CPR") shall designate a mediator at the request of a party. Any mediator must be acceptable to all parties.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The parties shall discuss their differences in good faith and attempt, with the mediator's assistance, to reach an amicable resolution of the dispute. The mediation shall be treated as a settlement discussion and shall therefore be confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. The mediation proceedings shall not be recorded or transcribed.

Each party shall bear its own costs in the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a dispute within 90 days after written notice beginning mediation (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the dispute shall be settled by arbitration. In addition, if a party initiates litigation, arbitration, or other binding dispute resolution process without initiating mediation, or before the mediation process has terminated, an opposing party may deem the mediation requirement to have been waived and may proceed with arbitration.

***Arbitration***

The arbitration will be conducted in accordance with the procedures in this document and the CPR Rules for Non-Administered Arbitration ("Rules") as in effect on the date of the Agreement, or such other rules and procedures as the parties may agree. In the event of a conflict, the provisions of this document will control.

The arbitration will be conducted before a panel of three arbitrators, to be selected in accordance with the screened selection process provided in the Rules. Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of these procedures, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. No potential arbitrator may be appointed unless he or she has agreed in writing to these procedures.

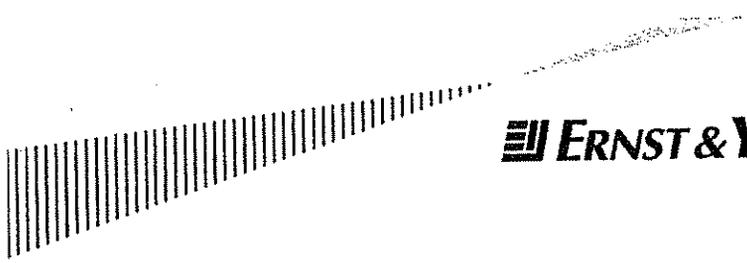
The arbitration panel shall have no power to award non-monetary or equitable relief of any sort. Damages that are inconsistent with any applicable agreement, that are punitive in nature, or that are not measured by the prevailing party's actual damages, shall be unavailable in arbitration or any other forum. The parties expressly waive the right to such damages, and the arbitrators shall have no power to award them unless the foregoing waiver is invalid or unenforceable. The arbitration panel shall have no power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the arbitration panel upon a showing of substantial need by the party seeking discovery.



All aspects of the arbitration shall be treated as confidential. The parties and the arbitration panel may disclose the existence, content or results of the arbitration only in accordance with the Rules or applicable professional standards. Before making any such disclosure, a party shall give written notice to all other parties and shall afford them a reasonable opportunity to protect their interests, except to the extent such disclosure is necessary to comply with applicable law, regulatory requirements or professional standards.

The result of the arbitration shall be binding on the parties, and judgment on the arbitration award may be entered in any court having jurisdiction.



**EXHIBIT D  
CONFIDENTIALITY AGREEMENT**

CONFIDENTIALITY AGREEMENT  
BETWEEN  
ERNST & YOUNG LLP  
AND  
THE FEDERAL RESERVE BANK OF RICHMOND  
REGARDING  
THE ENGAGEMENT IN CONNECTION WITH  
CERTAIN COLLATERAL RELATED TO  
BANK OF AMERICA CORPORATION

APPLICABILITY: This confidentiality agreement, dated as of January 16, 2009, governs the entire engagement of Ernst & Young LLP, its agents, and employees ("E&Y") by the Federal Reserve Bank of Richmond ("FRBR") in connection with certain due diligence services related to the collateral of Bank of America Corporation (the "Project"). The terms of this confidentiality agreement will be incorporated by reference into any future agreements or letters of engagement executed between the named parties on this subject, and may be augmented and amended as necessary.

**TERMS OF CONFIDENTIALITY**

1. ENGAGEMENT: E&Y shall keep the existence, terms, and subject of this engagement strictly confidential, except to the extent required by law, governmental or administrative rule, or regulation including, for these purposes, Rule ET 301 of the American Institute of Certified Public Accountants.

2. CONFIDENTIAL INFORMATION AND LIMITED ACCESS:

(a) Confidential Information Defined. E&Y acknowledges that all information and material that has or will come into the possession or knowledge of E&Y, whether provided directly or indirectly by FRBR, the United States Department of Treasury, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation (the "USG parties"), Bank of America Corporation, or by a contractor or agent of FRBR, in connection with the Project, including but not limited to:

- the terms, conditions, and existence of this agreement;
- information regarding the business affairs of Bank of America Corporation and of its subsidiaries, including the identity and amount of the collateral and assets of Bank of America Corporation's and its subsidiaries' operations and investments;
- reports, briefing material, information and data, both written and oral, related to this agreement;
- financial information, condition, processes, and procedures of FRBR or Bank of America Corporation, and any of their respective subsidiaries or affiliated entities, and of any USG party;
- material related to FRBR's data processing systems, operations, applications, procedures, policies and standards;
- the physical security of FRBR;
- economic data, including but not limited to open market operations or information regarding the Federal Open Market Committee;
- financial, statistical and personnel data pertaining to FRBR, member banks of the Federal Reserve System, foreign central banks and international organizations, and other financial institutions; and

- financial, statistical, strategic planning, and other similar information relating to the past, present or future activities of FRBR, which has or may come into the possession or knowledge of E&Y in connection with this engagement or its performance hereunder

(any and all of the above, "Confidential Information") shall be considered to be confidential and proprietary, the disclosure of which to, or use by, third parties will be damaging to FRBR. Subject to the Exception paragraphs below, no such Confidential Information shall be duplicated or used by or disclosed to third parties without the written consent of FRBR.

(b) Exceptions. E&Y shall have no obligation under this agreement with respect to any information that: (i) is, at the time of disclosure, or thereafter becomes, part of the public domain through a source other than E&Y in violation of this agreement; (ii) is subsequently learned from a third party that, to the knowledge of E&Y, is not under an obligation of confidentiality to FRBR; (iii) was known to E&Y at the time of disclosure or subsequently becomes known to E&Y other than from FRBR or its provision of services under this agreement or any subsequent letter of engagement relating to the Project; (iv) is generated independently by E&Y without reference to the Confidential Information; or (v) is disclosed pursuant to an obligation under applicable law, regulation, including, for these purposes, Rule ET 301 of the American Institute of Certified Public Accountants, subpoena, or other legal process, or in connection with the enforcement of E&Y's rights against FRBR under this agreement.

E&Y shall notify the General Counsel of FRBR, or his designee, promptly if disclosure is requested or required pursuant to any law, regulation, subpoena, or other legal process other than routine regulatory and self-regulatory examinations (e.g., by the SEC, AICPA, State Boards of Accountancy, etc.). If FRBR becomes aware that E&Y is requested or required to disclose information regarding Bank of America Corporation or its subsidiaries, FRBR will promptly notify Bank of America Corporation, in writing, so that Bank of America Corporation may seek a protective order or other appropriate remedy or waive compliance with the provisions of this agreement. E&Y further agrees that in the event that disclosure is so requested or required under any such law, governmental or administrative rule, or regulation, it will take all steps reasonably required to protect the confidentiality of the Confidential Information being disclosed, including but not limited to: (i) entertaining and considering any argument that the FRBR wishes to make that disclosure is not required or that such disclosure is in violation of the terms and conditions of this agreement; (ii) providing the FRBR, at the expense of the FRBR, with all reasonable assistance in resisting or limiting disclosure; (iii) advising the recipient that the Confidential Information is subject to the confidentiality provisions of this agreement; and (iv) using reasonable efforts to obtain an appropriate stipulation or order of confidentiality. Bank of America Corporation will have similar rights with respect to its Confidential Information.

(c) E&Y agrees to limit the access to Confidential Information only to its partners, principals, employees, and agents (including independent consultants) and to those of other member firms of the Ernst & Young Global network who are necessary to its performance under this engagement or the enforcement of its rights hereunder. E&Y shall require all its partners, principals, employees, and agents (including independent consultants) and those of other member firms of the Ernst & Young Global network to keep all such information obtained by them as strictly confidential, and shall provide such information only to agents who are bound by a duty of confidentiality substantially similar to those of E&Y hereunder. E&Y will be responsible for compliance with the confidentiality and non-disclosure obligations under this agreement. In addition, neither E&Y nor any of its partners, principals, employees, or agents (including independent contractors) or those of other member firms of the Ernst & Young Global network will duplicate, use, disclose, or allow the use of any Confidential Information for any purpose except as necessary in connection with E&Y's engagement hereunder without the prior written consent of FRBR.

(d) Information Barrier and Conflicts Policies. E&Y shall provide FRBR with an explanation of its conflicts policies and procedures and agrees to include appropriate representations and undertakings to follow such policies and procedures, and any specific operational guidelines and restrictions as agreed between the parties, in any engagement agreement executed with respect to the Project.

(e) FOMC and Bank Supervision Information. Unless required to perform services on the Project, E&Y will not ask for or be provided with (i) confidential information regarding monetary policy, open market operations or, the Federal Open Market Committee or (ii) confidential supervisory information gathered in connection with the FRBR's Banking Supervision examination authority. If not so required and voluntarily provided by FRBR, in the event of inadvertent disclosure of such information to E&Y, E&Y will promptly report such disclosure by telephone to the Senior Vice President in charge of Banking Supervision and Regulation of FRBR and will, on the direction of FRBR, destroy and not rely or act on such information.

3. PUBLIC STATEMENTS: E&Y agrees not to originate, participate in, or encourage any written or oral statement, news release, or other public announcement or publication relating to any matter arising during this engagement, or any related matter concerning the FRBR or the Project, without the express prior consent of the President or First Vice President of the FRBR.

4. GOVERNING LAW AND JURISDICTION: This confidentiality agreement shall be governed by and construed in accordance with the laws of the United States and, in the absence of controlling federal law, the laws of the Commonwealth of Virginia, notwithstanding its conflicts of law rules. Each party acknowledges that certain breaches by it of its obligations hereunder (such as under Section 2) may cause irreparable harm to the other party, and that the aggrieved party shall be entitled in any such case to seek injunctive or similar relief without the posting of any bond or security.

5. SURVIVAL OF RIGHTS: The rights and obligations described in this agreement shall survive and continue after termination of the agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this confidentiality agreement to be duly executed and sealed by an authorized person as of the date first written above.

**FEDERAL RESERVE BANK OF RICHMOND**

**ERNST & YOUNG LLP**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT E  
FORM OF ACCESS LETTER**

[Letterhead of EY]

[Date]

[Addressee (e.g., third party seeking access to EY Report)]

Dear [Addressee]:

The Federal Reserve Bank of Richmond (the "Client") has informed Ernst & Young LLP ("EY") that it wishes to disclose to [party seeking access] (the "Recipient") EY's [report(s)] and supporting schedules and analyses dated [dates(s)] (the "Report(s)"), relating to [one or more of the Client's financing transactions involving American International Group, Inc. (the "Company")]. EY has not placed any limitations on the Client's ability to disclose any contents of the Report(s) relating to the tax aspects or structure of the proposed transaction.

EY performed advisory services only for the Client. The services were not undertaken on behalf of, or to serve the needs of, the Recipient or any other third party. EY did not audit the Company's financial statements, nor did it perform any procedures with respect to the Company's financial information or otherwise for or relating to any period subsequent to the date(s) of the Report(s).

EY prepared the Report(s) solely for the Client. The Report(s) address[es] only the issues identified by the Client, and [is/are] based solely on information obtained by the procedures specified for EY by the Client or otherwise provided by or on behalf of the Client. The Report(s) [is/are] subject to many limitations and [do/does] not provide any form of assurance with respect to any of the information discussed or referred to therein. The Recipient understands and accepts the scope and limitations of the Report(s). The Recipient has performed, or will perform, its own due diligence inquiries and procedures for all purposes, including satisfying itself as to the financial condition and control environment of the Company.

Except (1) where compelled by legal process (of which the Recipient will immediately notify EY and tender to EY, if it so elects, the defense thereof), (2) with respect to any contents of the Report relating to the tax treatment and tax structure of the proposed transaction (including any facts that may be relevant to understanding the proposed tax treatment of the proposed transaction), or (3) with EY's prior written consent, the Recipient will not, circulate, quote, disclose or distribute any of the Report(s) or any information contained therein, or any summary or abstract thereof, or make any reference thereto, to anyone other than the Recipient's directors, officers or employees or legal advisors who, in each case, need to know its contents in order to evaluate the proposed transaction for the Recipient, and who have agreed to be bound by the terms and conditions of this agreement to the same extent as Recipient.

The Recipient further agrees that it will not, and will not permit others to, quote or refer to the Report(s), any portion, summary or abstract thereof, or to EY, in any document filed or distributed in connection with (a) a purchase or sale of securities to which the United States or state securities laws ("Securities Laws") are applicable or (b) periodic reporting obligations under Securities Laws. The Recipient will not contend that any provisions of Securities Laws could invalidate any provision of this agreement.



In further consideration of EY allowing the Recipient access to the Report(s) and the information contained therein, the Recipient agrees that:

1. It does not acquire any rights against EY, and EY does not assume any duties or obligations to the Recipient or otherwise, as a result of, such access.
2. It will not rely on the Report(s) and will make no claim that it has done so.
3. It will make no claim against EY, its partners, employees or affiliates, or other members of the global Ernst & Young network (collectively, the "EY Parties") that relates in any way to the Report(s), any information contained therein, or the Recipient's access to the Report(s).
4. To the fullest extent permitted by applicable law, it will indemnify, defend and hold harmless the EY Parties from and against any claim or expense, including reasonable attorneys' fees, suffered or incurred by any EY Party relating to any breach by the Recipient of any of its representations or agreements contained herein or the use or disclosure of the Report(s) or any portion thereof by anyone who received it directly or indirectly from or at the request of the Recipient.

Please confirm your agreement with the foregoing by signing and dating a copy of this letter and returning it to [\_\_\_\_\_].

Very truly yours,

Ernst & Young LLP

Accepted by:

[Addressee]

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## EXHIBIT F CONFLICTS POLICIES AND PROTOCOL

EY complies with professional standards of the Public Company Accounting Oversight Board and the American Institute of Certified Public Accountants ("AICPA") with respect to confidentiality and conflicts of interest, which standards are consistent with, among other standards, the Interim Guidelines for Conflicts of Interest issued by U.S. Department of the Treasury under the Emergency Economic Stabilization Act of 2008. To support its compliance, EY has developed and implemented robust policies and procedures for identifying and managing potential conflicts of interest, as defined in Rule 102-2 of the AICPA Code of Professional Conduct. A Conflicts Network, led by the EY Americas Area Director of Conflicts Management, and consisting of service line conflicts coordinators and a centralized conflicts checking group staffed by professionals, implements these policies for EY.

If EY's relationship with one or more parties for which it performs services might, with respect to a particular engagement, lead a reasonable person to believe that EY could face a conflict in performing the engagement, EY may not accept that engagement unless it determines that it can perform the requested services objectively, acting in the best interests of its affected clients, and maintaining client confidentiality. When making this determination, EY considers the impact of the services and EY's existing relationships on the affected parties, public interest in the services or the transaction, the profile of the services or the transaction, and public perception.

If and only if EY determines that the services can be performed in accordance with the criteria described above, EY (i) notifies all affected clients who might perceive a potential conflict of interest, disclosing the general nature of services being or proposed to be performed for the other(s); (ii) obtains from the potential engaging client and the other affected client or client(s) written acknowledgment and consent to EY's role regarding the services; and (iii) institutes procedures to maintain client confidentiality, including where appropriate, the establishment of a confidentiality wall, described more fully below.

Throughout the process of identifying and resolving a potential conflict of interest, EY maintains client confidentiality at all times. Rule 301 of the AICPA Code of Professional Conduct strictly prohibits the sharing of confidential client information with outside parties without the specific consent of the client. Further, EY policy limits the disclosure of certain client information within the firm and to other member firms of the EY global organization. In addition, in a potential conflict situation, the engagement team may not disclose information to members of the other client's engagement team or others on the "opposite side of the conflict" without all affected clients' express, documented consent.

Further, EY maintains client confidentiality in a potential conflict of interest and competitive situation by implementing a confidentiality wall that physically separates engagement teams, materials, and information in accordance with the following procedures: Engagement teams do not include common members, and those teams do not communicate with each other on matters relating to the transaction or situation that gives rise to the potential conflict of interest or competitive situation without the express prior written consent of the engaging client and the other client(s) involved. In general, this means that no EY professional who has performed services for a client within a past period agreed by the clients or who has any relevant confidential information about a client would serve on an engagement team for another client in connection with the transaction or engagement that gives rise to the potential conflict or competitive situation unless both clients agree in writing. One individual (generally, the lead engagement partner), acts as the contact person for each team.

Before discussing specific details about an engagement with a professional who may not already be aware of the potential conflict situation, the disclosing EY professionals inform the other professional that a potential conflict situation exists and a confidentiality wall is in place, in order to provide the individual the opportunity to recuse himself or herself as necessary. EY establishes physically separate, secure locations for each engagement team. EY secures all hard-copy materials and team professionals do not leave materials unattended in public locations. Each EY team uses restricted access file servers or password protection for electronic materials. EY and each EY team uses project and client code names in discussions and documents, rather than actual company names. In this way, a potential conflict does not become an actual conflict preventing EY from providing certain services or undertaking a requested engagement.

In some cases however, our clients may consent to certain EY personnel serving more than one of the clients involved in a potential conflict situation and/or the teams' sharing confidential information. For example, client waivers are often obtained to allow EY to perform transaction due diligence on an entity which is currently a client of the firm or for EY personnel to perform transaction due diligence on clients they serve. There are also circumstances when waivers are sought to manage perceived conflicts based on the materiality of existing engagements.

Under some circumstances, EY has determined that it would be impossible to manage a potential conflict situation to the satisfaction of the clients involved, and will not, even with disclosure, consent of the clients and institution of potential conflict management procedures, perform a requested engagement. In these situations, an actual conflict is said to exist, and EY may not undertake the project that creates the conflict. Some specific examples include:

- A. If EY is asked to act as an expert for a client in a litigation against an audit client defending the action alone, it will not, under any circumstances, take on the engagement, which involves EY acting as an advocate for one client against another client in a situation that could affect its financials.
- B. EY is asked to undertake separate valuation engagements relating to the same assets for different parties who have opposing interests with respect to those assets. In some cases, an EY team may be engaged jointly by two parties with potentially diverse interests to value certain assets, but EY will reserve the right to resign from such engagement if the clients' interests cease to be mutual.
- C. EY is asked to undertake a restructuring assignment on a loan or investment when EY is also advising the owner of the loan or investment.
- D. If an EY professional is asked by a client to review or assess work that he or she personally did earlier for another client in connection with a potential acquisition of that first client, EY generally will not permit that professional to do so, even if both clients consent.



1. To demonstrate that the E&Y professionals who are currently working on BAC matters are separate from E&Y professionals providing the Services under the Agreement,, E&Y will maintain and make available for review, if so requested, the time records of all of the E&Y professionals assigned to provide the Services to the FRBR under the Agreement, which will permit checking that none of their time has been charged to BAC. E&Y will further make copies of its client Confidentiality policies, as well as the AICPA confidentiality standards applicable to E&Y as a public accounting firm, available for inspection. E&Y will maintain security controls and passwords around all its electronic repositories for clients. E&Y will also provide a representative from its Information Security team to review any aspect of its Information Security practices and protocols with an independent reviewer.
2. If E&Y is requested to undertake any new engagement by BAC or FRBR which E&Y, in accordance with the Conflicts Mitigation Plan submitted to the U.S. Treasury, determines might be perceived as a potential conflict of interest, E&Y will first determine whether it can perform the requested services objectively, act in the best interests of all clients, and maintain client confidentiality. If and only if E&Y determines that the services can be performed in accordance with the criteria described above, E&Y will (i) notify FRBR and BAC, disclosing the general nature of services being or proposed to be performed for the other; and (ii) obtain from both FRBR and BAC written acknowledgment of E&Y's role regarding the requested services. Any such written acknowledgements will be available for review."

Except as set forth above, the Agreement remains unchanged and in full force and effect.

If the foregoing accurately reflects our understanding with respect to amendment of the Agreement, please sign the enclosed copy on behalf of the FRBR and return it to [REDACTED]

[REDACTED] Ernst & Young LLP, 5 Times Square, New York, NY 10036 .

Yours very truly,

*Ernst & Young LLP*

Agreed and accepted:  
Federal Reserve Bank of Richmond

By [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

Approved as to form  
[REDACTED]  
OFFICE FOR FEDERAL  
RESERVE BANK OF RICHMOND  
3-26-09

March 27, 2009

Federal Reserve Bank of Richmond  
701 East Byrd Street  
Richmond, Virginia 23219  
Attn: [REDACTED]

Re: Amendment No. 2

Ladies and Gentlemen:

This letter will constitute Amendment No. 2 to the agreement dated as of January 27, 2009, as amended by Amendment No. 1 dated March 26, 2009 (the "Agreement") between Ernst & Young LLP ("E&Y") and the Federal Reserve Bank of Richmond ("FRBR") in connection with certain transactions related to Bank of America Corporation or its affiliates or subsidiaries. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Agreement.

The Fees and Expenses section of the Agreement states, in pertinent part, that E&Y's professional fees in the performance of the Services will not exceed [REDACTED] without the prior written consent of the FRBR.

E&Y and FRBR have agreed that the extent of the Services will require an increase in fees and expenses.

Accordingly, the parties hereby agree to amend last sentence of the first paragraph of the Fees and Expenses section of the Agreement is hereby amended to read as follows:

"In any case, E&Y's professional fees in the performance of the Services will not exceed [REDACTED] without the prior written consent of the FRBR."

Except as set forth above, the Agreement remains unchanged and in full force and effect.

If the foregoing accurately reflects our understanding with respect to amendment of the Agreement, please sign the enclosed copy on behalf of the FRBR and return it to [REDACTED], Ernst & Young LLP, 5 Times Square, New York, NY 10036.

Yours very truly,

*Ernst & Young LLP*

Agreed and accepted:  
Federal Reserve Bank of Richmond

By [REDACTED]  
Name [REDACTED]  
Title: [REDACTED]

Approved as to form  
[REDACTED] FEDERAL  
BANK OF RICHMOND  
4-10-09



Ernst & Young LLP  
5 Times Square  
New York, NY 10036

Tel: +1 212-773-3000  
Fax: +1 212-773-2697  
www.ey.com

November 17, 2009

Federal Reserve Bank of Richmond  
701 East Byrd Street  
Richmond, Virginia 23219  
Attn: [REDACTED]

Re: Termination

Ladies and Gentlemen:

This refers to that certain agreement dated as of January 27, 2009, as amended by Amendment No. 1 dated March 26, 2009 and Amendment No. 2 dated March 27, 2009 (the "Agreement") between Ernst & Young LLP ("E&Y") and the Federal Reserve Bank of Richmond ("FRBR") in connection with certain transactions related to Bank of America Corporation or its affiliates or subsidiaries (the "BOA Transactions"). All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Agreement.

FRBR has notified E&Y of its desire to terminate the Agreement, effective the date hereof (the "Effective Date") due to a change in the status of the BOA Transactions. E&Y hereby acknowledges receipt of FRBR's notification of termination and agrees with FRBR that, from and after the Effective Date, all E&Y's professional services under the Agreement shall cease, including any obligation to deliver a formal findings and recommendations or similar Report.

The parties specifically agree that any provisions of the Agreement that give the parties rights or impose obligations beyond termination will survive, including obligations of confidentiality and any obligation to pay fees and expenses related to Services performed prior to the Effective Date.

Should this accurately reflect our understanding with respect to termination of the Agreement, kindly so indicate by signing in the space provided below and returning a counterpart of this letter to [REDACTED] Ernst & young LLP, 5 Time Square, New York, NY 10036.

Yours very truly,



Agreed and accepted:

FEDERAL RESERVE BANK OF RICHMOND

By: \_\_\_\_\_

Title: \_\_\_\_\_

11/18/09

Approved as to form  
[REDACTED]  
COUNCIL OF FEDERAL  
RESERVE BANK OF RICHMOND  
11-17-09