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M Levy Letter re Rosenblatt MFR Edits

Bingham McCutchen LLP

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**Bingham McCutchen LLP Comments on the Memorandum for the Record
of Eric Rosenblatt's March 24, 2010 FCIC Interview**

- Page 2, 1st full paragraph, 5th sentence: Replace “same” with “regional difference”
- Page 6, 7th paragraph, 2nd sentence: Insert “you start” before “in a small way”
- Page 7, 8th paragraph, 1st sentence: Replace “sufficiency” with “g fee”
- Page 8, 10th paragraph, 7th sentence: Replace “Corline” with “Forlines”
- Page 9, 1st paragraph, 6th sentence: Replace “loans had never been available” with “cuts had been made two years earlier”
- Page 12, 11th full paragraph: Replace “credit” with “capital”
- Page 14, 12th paragraph, 1st sentence: Replace “loan” with “home”
- Page 17, 16th paragraph, 2nd and 3rd sentences: Remove “wasn’t even trying to fix itself. They” and replace “were” with “was” so that the sentences read “The MCM program charged lower fees and was a goals-oriented product.” The sentences in the MFR are inaccurate and do not reflect what Mr. Rosenblatt said during his interview.
- Page 18, 11th paragraph, 4th sentence: Remove “We used to do underwriting at Fannie, but the lawyers didn’t think it was an appropriate way to underwrite.” We do not understand this sentence and do not believe it reflects what Mr. Rosenblatt said during his interview.
- Page 19, 2nd paragraph: We do not understand these sentences and do not believe they accurately reflect what Mr. Rosenblatt said during his interview.