



BNY MELLON
CORPORATE TRUST

NOTICE TO THE HOLDERS OF

Main Street Natural Gas, Inc.

Gas Project Revenue Bonds, Series 2008A (the “Bonds”)

**CUSIP Numbers 56036YED3, 56036YEE1,
56036YEF8, 56036YEG6, and 56036YEH4**

***Note:** This notice contains important information that is of interest to the registered and beneficial owners of the subject Bonds. Each registered holder of the Bonds should forward a copy of this Notice immediately to any beneficial owner(s) of the Bonds for whom the holder acts as nominee or in any other capacity.*

By previous notices dated as of October 1, 2008, November 4, 2008, September 22, 2009, April 6, 2011, October 20, 2011 and November 17, 2011, The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the “Trustee”), had advised you of: (i) the occurrence of an Event of Default under the Trust Indenture dated as of April 1, 2008 (the “Indenture”) between Main Street Natural Gas, Inc. (“Main Street”) and the Trustee; (ii) the filing of Chapter 11 cases (the “Chapter 11 Cases”) by Lehman Brothers Commodity Services, Inc. (“LBCSI”), the seller under the Agreement for Purchase and Sale of Natural Gas between Main Street and LBCSI dated as of April 1, 2008 (the “Gas Purchase Agreement”) and Lehman Brothers Holdings, Inc. (“LBHI”) in the Bankruptcy Court for the Southern District of New York (“Bankruptcy Court”) (under the Indenture, Main Street pledged its interests under the Gas Purchase Agreement as guaranteed by LBHI to the Trustee as security for the payment of the Bonds); (iii) the formation of an Ad Hoc Committee of beneficial owners of the Bonds and the retention of the law firm of Kramer Levin Naftalis and Frankel LLP (“KLN&F”), as special counsel, and Capstone Advisory Group, LLC, as financial advisor (“Capstone”), to represent the Trustee in connection with the exercise of appropriate remedies in the Chapter 11 Cases; (iv) certain discovery requests and other steps taken in the Chapter 11 Cases to obtain information relating to the disposition of the proceeds from the sales of the Bonds paid to LBCSI under the Gas Purchase Agreement; (v) the date to file proofs of claim and the circumstances under which individual Holders would be required to file claims against the Debtors; (vi) the filing of a First Amended Plan of Reorganization (“Initial Plan”) and related Disclosure Statement together with estimated recoveries under the Initial Plan; (vii) the filing of a Third Amended Joint Plan of LBHI and its affiliated debtors (the “Amended Plan”) together with related recoveries thereunder; and (viii) the entry of the Trustee, Main Street and the debtors in the Chapter 11 Cases into a stipulation fixing the amount of the claims filed against LBCSI and LBHI at \$722 million, allowing such claims in LBCSI Class 4 (General

Unsecured Claims) and LBHI Class 9A (Third Party Guarantee Claims Other Than Those of the Racer Trusts) and seeking the release of certain claims against the Trustee (the “Stipulation”).*

The purpose of this Notice is to advise you of an upcoming distribution which is to be paid on the Payment Date to holders of record as of the Record Date. As you may be aware, the Amended Plan was confirmed by the Bankruptcy Court on December 6, 2011. The effective date for the Amended Plan was March 6, 2012. On April 17, 2012, the Trustee received by wire transfer an initial distribution in the Chapter 11 Cases of \$354,464,950.28 for the benefit of the holders of the Bonds. Such distributions consisted of distributions on account of the Trustee’s claims in LBCSI Class 4 (45.69%) and LBHI Class 9A (3.40%), for a total distribution of 49.09% on account of the Trustee’s \$722 million of claims. With the deposit of the above-mentioned wire and with funds previously deposited and held as reserves, the Trustee now holds \$372,346,910.24.

The Trustee will make a distribution in the amount of \$371,846,278.75 which represents funds available for distribution less fees, expenses and a holdback reserve for future fees and expenses. The payment details are noted below:

Record Date: April 20, 2012 (the “Record Date”)

Payment Date: April 23, 2012 (the “Payment Date”)

CUSIP:	Principal Outstanding:	Prorated Interest	Rate Per Thousand Original Principal:	Prorated Principal	Rate Per Thousand Original Principal:	Pool Factor After Payment
56036YED3	\$ 87,595,000.00	\$ 8,081,205.30	92.25647	\$ 36,886,444.89	421.10217	0.57890
56036YEE1	\$ 95,750,000.00	\$ 9,636,607.41	100.64342	\$ 40,320,533.11	421.10217	0.57890
56036YEF8	\$ 201,195,000.00	\$ 21,092,659.14	104.83690	\$ 84,723,651.79	421.10217	0.57890
56036YEG6	\$ 120,665,000.00	\$ 12,650,143.97	104.83690	\$ 50,812,293.76	421.10217	0.57890
56036YEH4	\$ 203,855,000.00	\$ 21,798,955.79	106.93363	\$ 85,843,783.58	421.10217	0.57890

Holders should be aware that the Trustee has allocated the distribution to principal and interest ratably without preference or priority in accordance with the governing provisions of the Indenture; however, the characterization of this allocation may not be conclusive for federal and state income tax purposes. Each holder of the Bonds is encouraged to consult with a tax advisor regarding the allocation to it and to determine the extent to which any distributions may constitute recognizable taxable income, gain or loss by a holder for federal and state income tax purposes.

Holders should also note that it is anticipated that the Trustee will continue to receive additional distributions from the Chapter 11 Cases from time to time. Section 8.3 of the Amended Plan, which is available at <http://dm.epiq11.com/LBH/Project>, contemplates that distributions may be made semi-annually on each March 30th and September 30th, to the extent there is sufficient Available Cash in such estate to distribute. As a result, Trustee may make

* Holders are referred to such notices for a more complete description of such events. The Bankruptcy Court entered an order approving the Stipulation on December 14, 2011.

additional distributions to holders in the future. No assurance can be given as to amount or timing of any payments to the holders. The Trustee intends to provide updates to the holders as information becomes available.

In the event that you have any questions regarding this Notice, please call Mr. Alex Chang by phone at (212) 815-2816 or email, Alex.Chang@bnymellon.com.

Dated: April 19, 2012

The Bank of New York Mellon Trust Company, N.A.
as Trustee

Note: The Cusip numbers appearing herein have been included solely for the convenience of the Holders. The Bank of New York Mellon Trust Company, N.A. assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the Cusip numbers listed above.



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-BNC1

Class	Cusip
A1	86358EKU9
A2	86358EKV7
A3	86358EKW5
A4	86358EKX3
A-SIO	86358EKZ8
A5	86358EKY1
M1	86358ELA2
M2	86358ELB0
M3	86358ELC8
M4	86358ELD6
M5	86358ELE4
M6	86358ELF1
M7	86358ELG9
B1	86358ELJ3
X	SAI04BC1X
P	SAI04BC1P
R1	SAI4BC1R1
R2	SAI4BC1R2
R3	SAI4BC1R3



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



All of **us** serving you™

Exhibit A

Lehman ABS Corporation Home Equity Loan Asset-Backed Notes Series 2005-1

Class	CUSIP
A	525170CG9
M-1	525170CC8
M-2	525170CD6
B	525170CE4
R	9ABSU3247



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2003-BC13

Class	Cusip
1-A1	86358EET9
1-A2	86358EEU6
1-A3	86358EEV4
2-A1	86358EEW2
2-A2	86358EEX0
2-A3	86358EEY8
3A	86358EEZ5
A-IO	86358EFA9
M1	86358EFB7
M2	86358EFC5
M3	86358EFD3
M4	86358EFE1
M5	86358EFF8
M6	86358EFG6
B	86358EFU5
X	SAI03B13X
P	SAI03B13P
R1	SAI3B13R1
R2	SAI3B13R2
R3	SAI3B13R3
R4	SAI3B13R4



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



Exhibit A

Lehman ABS Corporation Home Equity Loan Asset-Backed Notes Series 2005-HE3

Class	CUSIP
A	39538WCZ9
M-1	39538WDA3
M-2	39538WDB1
L	9ABSX3111
B	9ABSX3129
R	9ABSX3145



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this is Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman ABS Corporation Mortgage Pass-Through Certificates Series 2004-1

Class	CUSIP
1-A1A	525170BQ8
1-A1B	525170BR6
1-A2	525170BS4
2-A1	525170BT2
2-A2	525170BU9
M1	525170BV7
M1-IO	525170BX3
M2	525170BW5
M2-IO	525170BY1
P	9ABSQ244
X	9ABSQ245
R	9ABSQ246



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**Notice to the Beneficial Owners of the Subject Notes
Dated as of February 7, 2012**

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AS OF THE RECORD DATE OF JANUARY 31, 2012. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Ladies and Gentlemen:

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. ("LBHI") and its affiliated entities (collectively, the "Debtors") regarding the proposed estimation of certain claims. This Notice may also be accessed at the website of Citibank, N.A., www.sf.citidirect.com.

This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any objection.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to object, your objection must be received by the Trustee no later than 3:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("Bankruptcy Court"). Citibank, N.A., as Trustee (the "Trustee"), filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "Trustee Claims"). Wells Fargo Bank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed proofs of claim (collectively, the "RMBS Claims") asserting claims for similar types of liability against the

Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “Confirmation Order”) Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which the Debtors assert could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ consultant, may be found at Document No. 24491.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing before the Bankruptcy Court, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant and the fact that distributions under the Plan will continue for several more years, have agreed to settlement whereby the RMBS Claims of the RMBS Trustees will be estimated at \$5 billion in the aggregate (the "Estimate").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "Order") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives direction from a sufficient number of holders to do so as provided below.

4. Instructions

No response to this Notice is necessary or required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the

² The settlement is subject to the approval of the Bankruptcy Court.

Trustee must receive your response by no later than February 17, 2012, at 3:00 p.m. Eastern Standard Time. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

If you have questions, comments or if you object to the settlement described herein, please contact Valerie Delgado as follows:

Phone: (714) 845-4102;
Facsimile: (212) 816-5527; or
Email: valerie.delgado@citi.com.

If you wish to object, you will be provided a response form that must be completed and returned to the Trustee by February 17, 2012 at 3:00 EST.

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-2
Class Cusip

1-A1	86358EGH3
1-A2	86358EGJ9
2-A	86358EGK6
3-A1	86358EGL4
3-A2	86358EGM2
A-SIO	86358EGN0
A4	86358EGW0
M1	86358EGP5
M2	86358EGQ3
M3	86358EGR1
M4	86358EGS9
M5	86358EGT7
M6	86358EGU4
B	SAI04002B
X	SAI04002X
P	SAI04002P
R	SAI0402R1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-3
Class Cusip

A1	86358EGX8
A2	86358EGY6
A3	86358EGZ3
A4	86358EHA7
A5	86358EHB5
A-IO	86358EHC3
M1	86358EHD1
M2	86358EHE9
M3	86358EHF6
M4	86358EHG4
M5	86358EHH2
M6	86358EHJ8
B	86358EHK5
X	SAI04003X
P	SAI04003P
R	SAI4003R4



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this is Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-4
Class Cusip

A1	86358EHL3
A2	86358EHM1
A3	86358EHN9
A-SIO	86358EHP4
A4	86358EHQ2
M1	86358EHR0
M2	86358EHS8
M3	86358EHT6
M4	86358EHU3
M5	86358EHV1
M6	86358EHW9
M7	86358EHX7
M8	86358EHY5
B	86358EHZ2
X	SAI04004X
P	SAI04004P
R	SAI0404R1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-5
Class Cusip

A1	86358EJA5
A2	86358EJB3
A3	86358EJC1
A-SIO	86358EJD9
M1	86358EJE7
M2	86358EJF4
M3	86358EJG2
M4	86358EJH0
M5	86358EJJ6
M6	86358EJK3
M7	86358EJL1
M8	86358EJM9
B	86358EJN7
X	SAI04005X
P	SAI04005P
R	SAI4005R4



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2006-15

Class	Cusip
A1	52523MAA8
A2	52523MAB6
A3	52523MAC4
A4	52523MAD2
A5	52523MAE0
M1	52523MAF7
M2	52523MAG5
M3	52523MAH3
M4	52523MAJ9
M5	52523MAK6
M6	52523MAL4
M7	52523MAM2
M8	52523MAN0
M9	52523MAP5
M10	52523MAQ3
P	9ABS6823
X	9ABS6824
C-X	9ABS6825
S-X	9ABS6826



C	9ABS68292
R	9ABS6827
LT-R	9ABS6828



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan

Trust Mortgage Pass-Through

Certificates Series 2004-6

Class	Cusip
1-A1	86358EJP2
2-A1	86358EJQ0
2-A2	86358EJR8
A3	86358EJS6
A-SIO	86358EJT4
M-1	86358EJU1
M-2	86358EJV9
M-3	86358EJW7
M-4	86358EJX5
M-5	86358EJY3
M-6	86358EJZ0
B	86358EKA3
X	SAI04006X
P	SAI04006P



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2007-8H

Class	Cusip
A1	52524TAA2
A2	52524TAB0
A3	52524TAC8
A4	52524TAD6
A5	52524TAE4
AIO	52524TAF1
M1	52524TAG9
M2	52524TAH7
M3	52524TAJ3
M4	52524TAK0
M5	52524TAL8
M6	52524TAM6
M7	52524TAN4
M8	52524TAP9
P	9ABSCU965
X	9ABSCU973
LTR	9ABSCU981
R	9ABSCU999



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this is Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass Through Certificates Series 2007-5H

Class	Cusip
1-A1	525248AA8
1-A2	525248AB6
1-APO	525248AC4
1-AIO	525248AD2
2-A1	525248AE0
2-A2	525248AF7
3-A1	525248AG5
3-A2	525248AH3
3-A3	525248AX8
3-A4	525248AY6
3-A5	525248AZ3
3-AIO1	525248BA7
3-AIO2	525248BB5
I-M1	525248AK6
I-M2	525248AL4
I-M3	525248AM2
I-M4	525248AN0
I-M5	525248AP5
I-M6	525248AQ3



I-M7	525248AR1
II-M1	525248BC3
II-M2	525248BD1
II-M3	525248BE9
II-M4	525248BF6
II-M5	525248BG4/U5253MAA9
II-M6	525248BH2/U5253MAB7
II-M7	525248BJ8/U5253MAC5
I-X	9ABSCE243
I-P	9ABSCE250
II-P	9ABSCE268
I-LT-R	9ABSCE276
I-R	9ABSCE292
II-LT-R	9ABSCE284
II-R	9ABSCE300



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



All of **us** serving you®

CORPORATE TRUST SERVICES

190 South LaSalle Street
7th Floor
Chicago, IL 60603

February 8, 2012

To: Holders of Class JHC Certificates (CUSIP: 52524NCA3)

RE: Pool: Lehman Brothers Floating Rate Commercial Mortgage Trust 2007-LLF C5
Commercial Mortgage Pass-Through Certificates,
Series 2007-LLF C5

On February 8, 2012, U.S. Bank National Association, as successor in interest to Bank of America, National Association, as successor by merger to LaSalle Bank National Association, as Trustee, received the attached letter from a certificate holder of one of the classes of notes in the Pool. U.S. Bank National Association has not independently verified that the information posted in this letter (the "Information") is correct or complete. The Trustee makes no representation or warranty regarding the Information and does not assert that the Information is probative of any matter or responsive to any question or issue a certificate holder may have with the respect to the certificates. The Trustee assumes no responsibility to update or correct the Information.



NS Advisors, LLC

February 7, 2012

Re: LBFRC 2007-LLFA Class JHC (cusip: 52524NCA3)

Dear LBFRC 2007-LLFA JHC Noteholder,

We would like to get in contact with the holders of LBFRC 2007-LLFA Class JHC (either 144A or Regulation S securities). Please contact Brian Hebb at (212) 547-2683 or email: hebb@nrfc.com, to discuss:

Thank you for your attention.

NS Advisors, LLC

This is not an offer to purchase, or the solicitation of an offer to sell, any securities. This letter is for informational purposes only, and is not intended to be and should not be construed as a commitment to purchase any security and creates no obligation or liability on the part of NS Advisors, LLC or any of its affiliates.



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this is Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-7

Class	Cusip
A1	86358EKB1
A2	86358EKC9
A3	86358EKD7
A4	86358EKE5
A5	86358EKF2
A6	86358EKG0
A7	86358EKH8
A8	86358EKJ4
A-SIO	86358EKK1
M1	86358EKL9
M2	86358EKM7
M3	86358EKN5
M4	86358EKP0
M5	86358EKQ8
M6	86358EKR6
M7	86358EKS4
B	86358EKT2
X	SAI04007X
P	SAI04007P



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A
Structured Asset
Investment Loan
Trust Mortgage
Pass-Through
Certificates Series
2004-8
Class Cusip

A1	86358ELK0
A2	86358ELL8
A3	86358ELM6
A4	86358ELN4
A5	86358ELP9
A6	86358ELQ7
A7	86358ELR5
A8	86358ELS3
A9	86358ELT1
A10	86358ELU8
A11	86358ELV6
A12	86358ELW4
A13	86358ELX2
M1	86358ELZ7
M2	86358EMA1
M3	86358EMB9
M4	86358EMC7
M5	86358EMD5
M6	86358EME3
M7	86358EMF0



M8	86358EMG8
M9	86358EMH6
B1	86358EMJ2
B2	86358EMK9
X	SAI04008X
P	SAI04008P
R1	SAI0408R1
R2	SAI0408R2



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2003-BC5

Class	Cusip
1A1	86358EBS4
1A2	86358EBT2
2A	86358EBU9
AIO	86358EBV7
M1	86358EBW5
M2A	86358EBX3
M2B	86358ECC8
M3	86358EBY1
M4	86358EBZ8
M5	86358ECA2
B	86358ECB0
X	SAI03BC5X
P	SAI03BC5P
R1	SAI03B5R1
R2	SAI03B5R2
R3	SAI03B5R3
R4	SAI03B5R4



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of May 1, 2004 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2004-11XS (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of May 1, 2004 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of May 1, 2004 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the

“*Debtors*”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “*Case*”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy Court*”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “*Trustee Claims*”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “*RMBS Trustees*”) also filed proofs of claim (collectively with the Trustee Claims, the “*RMBS Claims*”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “*Confirmation Order*”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “*Plan*”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2003-BC1

Class	Cusip
A1	86358EAA4
A2	86358EAB2
A-IO	86358EAC0
M1	86358EAD8
M2	86358EAE6
M3	86358EAF3
M4	86358EAG1
B	86358EAH9
X	SAI03BC1X
P	SAI03BC1P
R1	SAI03B1R1
R2	SAI03B1R2
R3	SAI03B1R3



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

IN CONNECTION WITH BANKRUPTCY OF

LEHMAN BROTHER HOLDINGS, INC., et al

Reference is hereby made to (i) the Trust Agreement dated as of February 1, 2005 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, U.S. Bank National Association, successor to Bank of America, N.A., as securities administrator, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2005-4XS (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of February 1, 2005 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of February 1, 2005 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2005-2
Class Cusip

A1	86358EQU3
A2	86358EQV1
A3	86358EQW9
A4	86358EQX7
A5	86358EQY5
A6	86358EQZ2
M1	86358ERA6
M2	86358ERB4
M3	86358ERC2
M4	86358ERD0
M5	86358ERE8
M6	86358ERF5
M7	86358ERG3
M8	86358ERH1
M9	86358ERJ7
B	86358EQT6
X	SAI05002X
P	SAI05002P
R	SAI0502R1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-11
Class Cusip

A1	86358EPL4
A2	86358EPM2
A3	86358EPN0
A4	86358EPP5
M1	86358EPQ3
M2	86358EPR1
M3	86358EPS9
M4	86358EPT7
M5	86358EPU4
M6	86358EPV2
M7	86358EPW0
M8	86358EPX8
M9	86358EPY6
B	86358EPK6
X	SAI04011X
P	SAI04011P
R1	SAI04011R
R2	SAI04011R2



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-10

Class	Cusip
A1	86358ENR3
A2	86358ENS1
A3	86358ENT9
A4	86358ENU6
A5	86358ENV4
A6	86358ENW2
A7	86358ENX0
A8	86358ENY8
A9	86358ENZ5
A10	86358EPA8
A11	86358EPB6
M1	86358EPC4
M2	86358EPD2
M3	86358EPE0
M4	86358EPF7
M5	86358EPG5
M6	86358EPH3
M7	86358EPJ9
P	SAI04010P
X	SAI04010X
R1	SAI0410R1
R2	SAI0410R2



Wilmington Trust
Rodney Square
North 1100 North
Market Street
Wilmington, DE
19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION MOTION
("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of June 1, 2005 (the "***Trust Agreement***"), by and among Structured Asset Securities Corporation, as depositor (the "***SASCO Debtor***"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("***Wilmington***"), as trustee (the "***Trustee***") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2005-14 (the "***Certificates***"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of June 1, 2005 (the "***Sale Agreement***"), by and between Lehman Brothers Holdings Inc., as seller (the "***LBHI Debtor***") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of June 1, 2005 (the "***Assignment Agreement***", and together with the Trust Agreement and the Sale Agreement, the "***Agreements***"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-9

Class	Cusip
A1	86358EML7
A2	86358EMM5
A3	86358EMN3
A4	86358EMP8
A5	86358EMQ6
A6	86358EMS2
A7	86358EMT0
M1	86358EMR4
M2	86358EMU7
M3	86358EMV5
M4	86358EMW3
M5	86358EMX1
M6	86358EMY9
M7	86358EMZ6
B1	86358ENA0
B2	86358ENB8
X	SAI04009X
P	SAI04009P
R	SAI0409R1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

IN CONNECTION WITH BANKRUPTCY OF

LEHMAN BROTHER HOLDINGS, INC., et al

Reference is hereby made to (i) the Trust Agreement dated as of September 1, 2004 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2004-19XS (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of September 1, 2004 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of September 1, 2004 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the

“*Debtors*”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “*Case*”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy Court*”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “*Trustee Claims*”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “*RMBS Trustees*”) also filed proofs of claim (collectively with the Trustee Claims, the “*RMBS Claims*”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “*Confirmation Order*”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “*Plan*”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of November 1, 2003 (the "Trust Agreement"), by and among Lehman ABS Corporation, as depositor (the "Depositor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman ABS Corporation, Mortgage Pass-Through Certificates, Series 2003-1 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of November 1, 2003 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the Depositor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of November 1, 2003 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of November 1, 2006 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2006-19 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of November 1, 2006 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of November 1, 2006 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of December 1, 2006 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2006-20 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of December 1, 2006 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of December 1, 2006 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2004-BNC2

Class	Cusip
A1	86358ENC6
A2	86358END4
A3	86358ENE2
A4	86358ENF9
A5	86358ENG7
A6	86358ENH5
M1	86358ENJ1
M2	86358ENK8
M3	86358ENL6
M4	86358ENM4
M5	86358ENN2
M6	86358ENP7
M7	86358ENQ5
X	SAI04BN2X
P	SAI04BN2P



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of December 1, 2005 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman Mortgage Trust, Mortgage Pass-Through Certificates, Series 2005-3 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of December 1, 2005 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of December 1, 2005 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates Series 2004-1

Class	Cusip	
1-A	86359BMW8	
2-A1	86359BMX6	
2-A2	86359BMY4	
A-IO	86359BMZ1	
A-SIO	86359BNA5	
A3	86359BNB3	
M1	86359BND9	
M2	86359BNE7	
M3	86359BNF4	
M4	86359BNG2	
M5	86359BNH0	
M6	86359BNJ6	
B	86359BNK3	
X1	WFH0401X1	
X2	WFH0401X2	
P	WFH04001P	
R-I	WFH0401R1	
R-II	WFH0401R2	
R-III	WFH0401R3	
R-IV	WFH0401R4	
R-V	WFH0401R5	
R-VI	WFH0401R6	



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

IN CONNECTION WITH BANKRUPTCY OF

LEHMAN BROTHER HOLDINGS, INC., et al

Reference is hereby made to (i) the Trust Agreement dated as of February 1, 2007 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2007-3 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of February 1, 2007 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of February 1, 2007 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of April 1, 2004 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2004-9XS (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of April 1, 2004 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of April 1, 2004 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of April 1, 2005 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2005-6 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of April 1, 2005 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of April 1, 2005 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of April 1, 2004 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2004-7 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of April 1, 2004 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of April 1, 2004 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of January 1, 2007 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2007-1 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of January 1, 2007 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of January 1, 2007 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of January 1, 2005 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, Wells Fargo Bank, N.A., as securities administrator, The Murrayhill Company, as credit risk manager, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Investment Loan Trust, Mortgage Pass-Through Certificates, Series 2005-1 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of January 1, 2005 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of January 1, 2005 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

IN CONNECTION WITH BANKRUPTCY OF

LEHMAN BROTHER HOLDINGS, INC., et al

Reference is hereby made to (i) the Trust Agreement dated as of July 1, 2007 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, U.S. Bank National Association, successor to Bank of America, N.A., as securities administrator, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2007-14H (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of July 1, 2007 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of July 1, 2007 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee

Notice Distribution Coversheet



Email to: [Bondholder Communications](#) or bondholdercommunications@wellsfargo.com

Form is required to request mailings to bondholders

Note: Refer to Service Level Agreement for same day mailing criteria

General Information			
Requested By: Denise Roy	AU: 15644	Phone Number: 612-316-2822	Date of Request: 2-8-12
Secondary Contact: Mary Sohlberg		Secondary Contact Phone Number: 612-316-0737	
Notice Distribution			
BondMaster/CertMaster Key RESMAE071	Required Mail Date: 2-8-12	Estimated Time of Notice Delivery to CTO: 12 :25 PM	
Number of Pages: 5 pages		Mailing Method (1 st class, overnight): Overnight	
Comments/Special Instructions			

Please let me know when this has been completed.

BHC Department only	
CTD Ticket Number:	Comments, if applicable:



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of October 1, 2004 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Structured Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 2004-20 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of October 1, 2004 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of October 1, 2004 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “**Case**”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “**Trustee Claims**”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is

appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



Wilmington Trust
Rodney Square
North 1100 North
Market Street Wilmington,
DE 19890-0001

ATTENTION ALL SPONSORS, NOMINEES, BROKERS OR OTHER PERSONS ACTING AS A NOMINEE OR CUSTODIAN FOR OR ON BEHALF OF OTHER PERSONS: PLEASE TRANSMIT THIS NOTICE IMMEDIATELY TO THE BENEFICIAL OWNER OF THE CERTIFICATES ISSUED PURSUANT TO THE TRUST AGREEMENT REFERENCED BELOW OR SUCH OTHER REPRESENTATIVE WHO IS AUTHORIZED TO TAKE ACTIONS WITH RESPECT TO SUCH CERTIFICATES. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

URGENT AND TIME SENSITIVE

**NOTICE OF PROPOSED SETTLEMENT REGARDING ESTIMATION
MOTION ("NOTICE")**

**IN CONNECTION WITH BANKRUPTCY OF
LEHMAN BROTHER HOLDINGS, INC., et al**

Reference is hereby made to (i) the Trust Agreement dated as of April 1, 2007 (the "Trust Agreement"), by and among Structured Asset Securities Corporation, as depositor (the "SASCO Debtor"), Aurora Loan Services LLC, as master servicer, and Wilmington Trust Company ("Wilmington"), as trustee (the "Trustee") in connection with the Lehman XS Trust, Mortgage Pass-Through Certificates, Series 2007-6 (the "Certificates"), (ii) the Mortgage Loan Sale and Assignment Agreement dated as of April 1, 2007 (the "Sale Agreement"), by and between Lehman Brothers Holdings Inc., as seller (the "LBHI Debtor") and the SASCO Debtor, as purchaser, and (iii) the Assignment and Assumption Agreement dated as of April 1, 2007 (the "Assignment Agreement", and together with the Trust Agreement and the Sale Agreement, the "Agreements"), by and between Lehman Brothers Bank, FSB, as assignor and the LBHI Debtor, as assignee. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreements.

I. Lehman Bankruptcy

This Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of the LBHI Debtor and its affiliated entities (collectively, the

“*Debtors*”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 P.M. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions (the “*Case*”) seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy Court*”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of Wilmington, as Trustee (collectively, the “*Trustee Claims*”). Wells Fargo Bank, N.A., U.S. Bank National Association, Citibank, N.A., Deutsche Bank, N.A. and Wilmington (collectively with the Trustee, the “*RMBS Trustees*”) also filed proofs of claim (collectively with the Trustee Claims, the “*RMBS Claims*”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “*Confirmation Order*”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “*Plan*”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court determines some other reserve amount is appropriate in a claims estimation proceeding. The Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the approval of the Order at the hearing, provided that it may determine to withdraw such support in the event it receives directions from holders to do so as provided below.

4. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond to the Trustee, the Trustee must receive your written response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of Holders direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the Trust Agreement.

² The settlement, which is over twice as much as the Debtor's requested reserve amount, is subject to the approval of the Bankruptcy Court.

If you have questions, comments or if you object to the settlement described herein, please contact Dorri Costello as provided below.

II. Additional Information

The Trustee will continue to communicate with holders of Certificates from time to time, as circumstances warrant. You may direct questions regarding this notice to the attention of Dorri Costello by telephone at (302) 636-6194, by e-mail at DCostello@wilmingtontrust.com, or by facsimile at (302) 636-4140. Wilmington, as Trustee, may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders of Certificates should not rely, nor are you entitled to rely, on any summary provided herein regarding the Estimation Motion, the Plan, or any other pleading filed with, or order entered by, the Bankruptcy Court, and holders of Certificates should review the actual terms of the Estimation Motion and the Plan.

Nothing herein is intended to, or shall, waive any term or provision of the Agreements or any other transaction document, or any rights, claims, or remedies of the Trustee thereunder or available at law or equity, all of which are hereby fully reserved.

This Notice is provided for informational purposes only. Wilmington has prepared this Notice based solely on publicly available information and without independent investigation. Wilmington gives no legal, financial, or tax advice regarding the Proposed Plan, the Disclosure Statement, the Case, or the Certificates. We have not undertaken any independent analysis of the Proposed Plan and take no position regarding whether the Proposed Plan likely would be confirmed by the Bankruptcy Court. Certificateholders are urged to consult with their own legal and other professional advisors regarding the Proposed Plan, the Disclosure Statement, the Case, and the Certificates.

Nothing herein is intended to, or shall, waive any term or provision of the Trust Agreement or any other transaction document, or any rights of the Trustee thereunder or under applicable law, all of which are hereby fully reserved, including, without limitation, the right of the Trustee under the Trust Agreement to require satisfactory indemnity before taking any action directed by the requisite Certificateholders.

Dated: February 7, 2012

WILMINGTON TRUST COMPANY

As Trustee



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

Notice Distribution Coversheet



Email to: [Bondholder Communications](#) or bondholdercommunications@wellsfargo.com

Form is required to request mailings to bondholders

Note: Refer to Service Level Agreement for same day mailing criteria

General Information			
Requested By: Denise Roy	AU: 15644	Phone Number: 612-316-2822	Date of Request: 2-8-12
Secondary Contact: Mary Sohlberg		Secondary Contact Phone Number: 612-316-0737	
Notice Distribution			
BondMaster/CertMaster Key STRUCT045	Required Mail Date: 2-8-12	Estimated Time of Notice Delivery to CTO: 12 :32 PM	
Number of Pages: 5 pages		Mailing Method (1 st class, overnight): Overnight	
Comments/Special Instructions			

Please let me know when this has been completed.

BHC Department only	
CTD Ticket Number:	Comments, if applicable:



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A., Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A AaMES, BNC, FFMLT, Fin Am, GPMP, Greenpt

DEAL NAME	CUSIP	DEAL NAME	CUSIP
Aames 2003-1	AAMES0310	BNC 2007-1	05569GAB2
Aames 2003-1	AAMES0310	BNC 2007-1	05569GAE6
Aames 2003-1	86359A6P3	BNC 2007-1	05569GAM8
Aames 2003-1	86359A6R9	BNC 2007-2	05569QAA2
Aames 2003-1	86359A6Q1	BNC 2007-2	05569QAB0
Aames 2003-1	86359A6S7	BNC 2007-2	05569QAD6
Aames 2003-1	86359A6N8	BNC 2007-2	05569QAE4
Aames 2003-1	AAMES0310	BNC 2007-2	05569QAF1
Aames 2003-1	86359A6M0	BNC 2007-2	05569QAG9
BNC 2006-2	055683AL0	BNC 2007-2	05569QAH7
BNC 2006-2	055683AA4	BNC 2007-2	05569QAJ3
BNC 2006-2	BNC20062X	BNC 2007-2	05569QAK0
BNC 2006-2	BNC20062P	BNC 2007-2	05569QAL8
BNC 2006-2	BNC20062R	BNC 2007-2	05569QAM6
BNC 2006-2	055683AF3	BNC 2007-2	05569QAN4
BNC 2006-2	U1023UAA9	BNC 2007-2	05569QAP9
BNC 2006-2	055683AH9	BNC 2007-2	05569QAQ7
BNC 2006-2	BNC006LTR	BNC 2007-2	05569QAR5
BNC 2006-2	055683AM8	BNC 2007-2	BNC072LTR
BNC 2006-2	055683AC0	BNC 2007-2	BNC20072P
BNC 2006-2	055683AG1	BNC 2007-2	BNC20072R
BNC 2006-2	055683AK2	BNC 2007-2	BNC20072X
BNC 2006-2	055683AD8	BNC 2007-2	U0953FAA8
BNC 2006-2	U1023UAB7	BNC 2006-1	055682AA6
BNC 2006-2	055683AJ5	BNC 2006-1	055682AB4
BNC 2006-2	055683AE6	BNC 2006-1	055682AC2
BNC 2007-1	05569GAC0	BNC 2006-1	055682AD0
BNC 2007-1	BNC20071X	BNC 2006-1	055682AE8
BNC 2007-1	BNC20071R	BNC 2006-1	055682AF5
BNC 2007-1	U0952RAB1	BNC 2006-1	055682AG3
BNC 2007-1	05569GAK2	BNC 2006-1	055682AH1
BNC 2007-1	05569GAP1	BNC 2006-1	055682AJ7
BNC 2007-1	05569GAN6	BNC 2006-1	055682AK4
BNC 2007-1	05569GAG1	BNC 2006-1	055682AL2
BNC 2007-1	05569GAF3	BNC 2006-1	BNC061LTR
BNC 2007-1	BNC071LTR	BNC 2006-1	BNC20061P
BNC 2007-1	05569GAJ5	BNC 2006-1	BNC20061R
BNC 2007-1	05569GAL0	BNC 2006-1	BNC20061X
BNC 2007-1	05569GAA4	BNC 2006-1	U0952CAA6
BNC 2007-1	05569GAD8	FFMLT 2005-FF10	32027NWK3
BNC 2007-1	U0952RAA3	FFMLT 2005-FF10	32027NWN7
BNC 2007-1	05569GAH9	FFMLT 2005-FF10	32027NWP2
BNC 2007-1	BNC20071P	FFMLT 2005-FF10	32027NWQ0
BNC 2007-2	U0953FAB6	FFMLT 2005-FF10	32027NWR8
BNC 2007-2	05569QAC8	FFMLT 2005-FF10	32027NWS6
FFMLT 2005-FF10	32027NYF2	FFMLT 2005-FF10	32027NWT4
FFMLT 2005-FF10	FF05FF10R	FFMLT 2005-FF10	32027NWU1
FFMLT 2005-FF3	86359DBH9	FFMLT 2005-FF10	32027NWX5
FFMLT 2005-FF3	86359DBJ5	FFMLT 2005-FF10	32027NYG0
FFMLT 2005-FF3	86359DBR7	FFMLT 2005-FF10	FF05FF10L
FFMLT 2005-FF3	86359DBS5	FFMLT 2005-FF10	U32014AY5
FFMLT 2005-FF3	86359DBT3	FFMLT 2005-FF3	86359DBK2
FFMLT 2005-FF3	86359DBU0	FFMLT 2005-FF3	86359DBL0
FFMLT 2005-FF3	86359DBV8	FFMLT 2005-FF3	86359DBM8
FFMLT 2005-FF3	86359DHX8	FFMLT 2005-FF3	86359DBN6
FFMLT 2005-FF3	86359DHY6	FFMLT 2005-FF3	86359DBP1
FFMLT 2005-FF3	FFM05FF3R	FFMLT 2005-FF3	86359DBQ9
FFMLT 2005-FF9	32027NVS7	FFMLT 2006 - FF2	32027NA27
FFMLT 2005-FF9	32027NVU2	FFMLT 2006 - FF2	32027NA35
FFMLT 2005-FF9	32027NVV0	FFMLT 2006 - FF2	32027NA50
FFMLT 2005-FF9	32027NVZ1	FFMLT 2006 - FF2	32027NA68
FFMLT 2005-FF9	32027NWA5	FFMLT 2006 - FF2	32027NA76

EXHIBIT A

DEAL NAME	CUSIP	DEAL NAME	CUSIP
FFMLT 2006-FF12	32027GAA4	GPMF 2006-AR5	39538AAC0
FFMLT 2006-FF12	32027GAC0	GPMF 2006-AR5	39538AAE6
FFMLT 2006-FF12	32027GAD8	GPMF 2006-AR5	39538AAF3
FFMLT 2006-FF12	32027GAE6	GPMF 2006-AR5	39538AAG1
FFMLT 2006-FF12	32027GAF3	GPMF 2006-AR5	39538AAJ5
FFMLT 2006-FF12	32027GAG1	GPMF 2006-AR5	39538AAK2
FFMLT 2006-FF12	32027GAH9	GPMF 2006-AR5	39538AAL0
FFMLT 2006-FF12	32027GAJ5	GPMF 2006-AR5	39538AAM8
FFMLT 2006-FF12	32027GAK2	GPMF 2006-AR5	39538AAN6
FFMLT 2006-FF12	32027GAL0	GPMF 2006-AR5	39538AAP1
FFMLT 2006-FF12	32027GAM8	GPMF 2006-AR5	39538AAQ9
FFMLT 2006-FF12	32027GAN6	GPMF 2006-AR5	39538AAR7
FFMLT 2006-FF12	F6FF12LTR	GPMF 2006-AR5	39538AAS5
FFMLT 2006-FF12	FF06FF12P	GPMF 2006-AR5	AR51A2A2U
FFMLT 2006-FF12	FF06FF12R	GPMF 2006-AR5	AR51A3A2U
FFMLT 2006-FF12	FF06FF12X	GPMF 2006-AR5	GPMF6AR5C
FFMLT 2006-FF12	U32017AA0	GPMF 2006-AR5	GPMF6AR5P
FFMLT 2006-FF14	32027LAA3	GPMF 2006-AR5	GPMF6AR5R
FFMLT 2006-FF14	32027LAB1	GPMF 2006-AR5	GPMF6AR5X
FFMLT 2006-FF14	32027LAD7	GPMF 2006-AR6	39538BAA2
FFMLT 2006-FF14	32027LAE5	GPMF 2006-AR6	39538BAB0
FFMLT 2006-FF14	32027LAF2	GPMF 2006-AR6	39538BAD6
FFMLT 2006-FF14	32027LAG0	GPMF 2006-AR6	39538BAE4
FFMLT 2006-FF14	32027LAH8	GPMF 2006-AR6	39538BAF1
FFMLT 2006-FF14	32027LAJ4	GPMF 2006-AR6	39538BAG9
FFMLT 2006-FF14	32027LAK1	GPMF 2006-AR6	39538BAJ3
FFMLT 2006-FF14	32027LAL9	GPMF 2006-AR6	39538BAK0
FFMLT 2006-FF14	32027LAM7	GPMF 2006-AR6	39538BAL8
FFMLT 2006-FF14	32027LAN5	GPMF 2006-AR6	39538BAM6
FFMLT 2006-FF14	32027LAQ8	GPMF 2006-AR6	39538BAN4
FFMLT 2006-FF14	FF6F14LTR	GPMF 2006-AR6	39538BAV6
FFMLT 2006-FF14	FFM6FF14P	GPMF 2006-AR6	39538BAW4
FFMLT 2006-FF14	FFM6FF14R	GPMF 2006-AR6	39538BAX2
FFMLT 2006-FF14	FFM6FF14X	GPMF 2006-AR6	GPM06AR6C
FFMLT 2006-FF14	U3201QAA8	GPMF 2006-AR6	GPM06AR6R
FFMLT NIM 2005-F	31561MAA5	GPMF 2006-AR6	GPM06AR6X
FFMLT NIM 2005-F	31561QAA6	GPMF 2007-AR1	39539KAA1
FFMLT NIM 2005-F	G34075AA2	GPMF 2007-AR1	39539KAB9
FFMLT NIM 2005-F	G34077AA8	GPMF 2007-AR1	39539KAD5
FFMLT NIM 2006-F	302451AA7	GPMF 2007-AR1	39539KAF0
FREMONT 2004-3	35729PFL9	GPMF 2007-AR1	39539KAG8
FREMONT 2004-3	35729PFM7	GPMF 2007-AR1	39539KAJ2
FREMONT 2004-3	35729PFN5	GPMF 2007-AR1	39539KAK9
FREMONT 2004-3	35729PFP0	GPMF 2007-AR1	39539KAL7
FREMONT 2004-3	35729PFQ8	GPMF 2007-AR1	39539KAM5
FREMONT 2004-3	35729PFR6	GPMF 2007-AR1	39539KAP8
FREMONT 2004-3	35729PFS4	GPMF 2007-AR1	39539KAU7
FREMONT 2004-3	35729PFT2	GPMF 2007-AR1	39539KAW3
FREMONT 2004-3	FOM04003P	GPMF 2007-AR1	39539KAY9
FREMONT 2004-3	FOM04003X	GPMF 2007-AR1	39539KAZ6
FREMONT 2004-3	FOM0403R1	GPMF 2007-AR1	39539KBC6
GPMF 2006-AR4	39539FAE4	GPMF 2007-AR1	GP7AR1XII
GPMF 2006-AR4	39539FAL8	GPMF 2007-AR2	39539LAA9
GPMF 2006-AR4	39539FAV6	GPMF 2007-AR2	39539LAB7
GPMF 2006-AR4	GPMF6AR4P	GPMF 2007-AR2	39539LAC5
GPMF 2006-AR6	39538BAC8	GPMF 2007-AR2	39539LAD3
GPMF 2006-AR6	39538BAH7	GPMF 2007-AR2	39539LAE1
GPMF 2006-AR6	39538BAP9	GPMF 2007-AR2	39539LAF8
GPMF 2006-AR6	39538BAY0	GPMF 2007-AR2	39539LAG6
GPMF 2006-AR6	GPM06AR6P	GPMF 2007-AR2	39539LAH4
GPMF 2006-AR7	39538CAA0	GPMF 2007-AR2	39539LAJ0
GPMF 2006-AR7	39538CAB8	GPMF 2007-AR2	39539LAK7

EXHIBIT A AaMES, BNC, FFMLT, Fin Am, GPMP, Greenpt

EXHIBIT A

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
FFMLT 2005-FF9	32027NWB3	FFMLT 2006 - FF2	32027NA84	GPMP 2006-AR7	39538CAC6	GPMP 2007-AR2	39539LAL5
FFMLT 2005-FF9	32027NWC1	FFMLT 2006 - FF2	32027NA92	GPMP 2006-AR7	39538CAD4	GPMP 2007-AR2	39539LAM3
FFMLT 2005-FF9	32027NWD9	FFMLT 2006 - FF2	32027NZX2	GPMP 2006-AR7	39538CAE2	GPMP 2007-AR2	39539LAN1
FFMLT 2005-FF9	32027NWE7	FFMLT 2006 - FF2	FF06FF2P	GPMP 2006-AR7	39538CAF9	GPMP 2007-AR2	39539LAP6
FFMLT 2005-FF9	FFM05FF9P	FFMLT 2006 - FF2	FF06FF2R	GPMP 2006-AR7	39538CAH5	GPMP 2007-AR2	39539LAQ4
FFMLT 2005-FF9	FFM05FF9R	FFMLT 2006 - FF2	FF06FF2X	GPMP 2006-AR7	39538CAJ1	GPMP 2007-AR2	39539LAR2
FFMLT 2005-FF9	FFM05FF9X	FFMLT 2006 - FF2	U32014AZ2	GPMP 2006-AR7	39538CAK8	GPMP 2007-AR2	39539LAS0
FFMLT 2005-FF9	31561NAD7	FFMLT 2006-FF10	32028HAA1	GPMP 2006-AR7	39538CAL6	GPMP 2007-AR2	39539LAT8
FFMLT 2005-FF9	31561RAB2	FFMLT 2006-FF10	32028HAD5	GPMP 2006-AR7	39538CAM4	GPMP 2007-AR2	39539LAV3
FFMLT 2005-FF9	FFN5FF9PS	FFMLT 2006-FF10	32028HAH6	GPMP 2006-AR7	39538CAN2	GPMP 2007-AR2	39539LAW1
FFMLT 2005-FF9	G34005AB7	FFMLT 2006-FF10	32028HAJ2	GPMP 2006-AR7	39538CAP7	GPMP 2007-AR2	39539LAX9
FFMLT 2005-FF9	G34006AC3	FFMLT 2006-FF10	32028HAK9	GPMP 2006-AR7	39538CAQ5	GPMP 2007-AR2	39539LAY7
FFMLT 2005-FF9	G34006AD1	FFMLT 2006-FF10	32028HAQ6	GPMP 2006-AR7	GPMP6AR7C	GPMP 2007-AR2	39539LAZ4
FFMLT 2005-FFH2	32027NTU5	FFMLT 2006-FF10	U32011AB1	GPMP 2006-AR7	GPMP6AR7P	GPMP 2007-AR2	39539LBA8
FFMLT 2005-FFH2	32027NTV3	Fin America 2004-1	317350AP1	GPMP 2006-AR7	GPMP6AR7R	GPMP 2007-AR2	39539LBB6
FFMLT 2005-FFH2	32027NTW1	Fin America 2004-1	317350AR7	GPMP 2006-AR7	GPMP6AR7X	GPMP 2007-AR2	39539LBC4
FFMLT 2005-FFH2	32027NTX9	Fin America 2004-1	317350AS5	GPMP 2006-AR7	U39070AA2	GPMP 2007-AR2	39539LBF7
FFMLT 2005-FFH2	32027NTY7	Fin America 2004-1	317350AT3	GPMP 2006-AR7	39538CAA0	GPMP 2007-AR2	GPM7AR21C
FFMLT 2005-FFH2	32027NTZ4	Fin America 2004-1	317350AU0	GPMP 2006-AR7	39538CAB8	GPMP 2007-AR2	GPM7AR21X
FFMLT 2005-FFH2	32027NUA7	Fin America 2004-1	317350AV8	GPMP 2006-AR7	39538CAC6	GPMP 2007-AR2	GPM7AR22C
FFMLT 2005-FFH2	32027NUB5	Fin America 2004-1	317350AW6	GPMP 2006-AR7	39538CAD4	GPMP 2007-AR2	GPM7AR22X
FFMLT 2005-FFH2	FF05FFH2P	Fin America 2004-1	317350AX4	GPMP 2006-AR7	39538CAE2	GPMP 2007-AR2	GPMP7AR2R
FFMLT 2005-FFH2	FF05FFH2R	Fin America 2004-1	FINAME040	GPMP 2006-AR7	39538CAF9	GPMP 2007-AR2	39539LAJ0
FFMLT 2005-FFH2	FF05FFH2X	Fin America 2004-1	FINAME040	GPMP 2006-AR7	39538CAH5	GPMP 2007-AR2	39539LAK7
FFMLT 2005-FFH2	U32014AL3	Fin America 2004-1	FINAME040	GPMP 2006-AR7	39538CAJ1	GPMP 2007-AR2	39539LAL5
FFMLT 2005-FFH2	U32014AM1	Fin America 2004-1	U31742AA4	GPMP 2006-AR7	39538CAK8	GPMP 2007-AR2	39539LAM3
FFMLT 2005-FFH2	U32014AN9	GPMP 2006-AR4	39539FAA2	GPMP 2006-AR7	39538CAL6	GPMP 2007-AR2	39539LAN1
FFMLT 2005-FFH2	U32014AP4	GPMP 2006-AR4	39539FAB0	GPMP 2006-AR7	39538CAM4	GPMP 2007-AR2	39539LAP6
FFMLT 2005-FFH2	U32014AQ2	GPMP 2006-AR4	39539FAC8	GPMP 2006-AR7	39538CAN2	GPMP 2007-AR2	39539LAQ4
FFMLT 2005-FFH2	U32014AR0	GPMP 2006-AR4	39539FAD6	GPMP 2006-AR7	39538CAP7	GPMP 2007-AR2	39539LAR2
FFMLT 2005-FFH2	U32014AS8	GPMP 2006-AR4	39539FAF1	GPMP 2006-AR7	39538CAQ5	GPMP 2007-AR2	39539LAS0
FFMLT 2005-FFH2	U32014AT6	GPMP 2006-AR4	39539FAG9	GPMP 2006-AR7	GPMP6AR7C	GPMP 2007-AR2	39539LAT8
FFMLT 2005-FFH2	U32014AU3	GPMP 2006-AR4	39539FAH7	GPMP 2006-AR7	GPMP6AR7P	GPMP 2007-AR2	39539LAV3
FFMLT 2006 - FF2	32027NA43	GPMP 2006-AR4	39539FAJ3	GPMP 2006-AR7	GPMP6AR7R	GPMP 2007-AR2	39539LAW1
FFMLT 2006 - FF2	FF6FF2LTR	GPMP 2006-AR4	39539FAK0	GPMP 2006-AR7	GPMP6AR7X	GPMP 2007-AR2	39539LAX9
FFMLT 2006-FF10	32028HAC7	GPMP 2006-AR4	39539FAM6	GPMP 2006-AR7	U39070AA2	GPMP 2007-AR2	39539LAY7
FFMLT 2006-FF10	32028HAE3	GPMP 2006-AR4	39539FAN4	GPMP 2006-AR8	39539HAA8	GPMP 2007-AR2	39539LAZ4
FFMLT 2006-FF10	32028HAF0	GPMP 2006-AR4	39539FAP9	GPMP 2006-AR8	39539HAB6	GPMP 2007-AR2	39539LBA8
FFMLT 2006-FF10	32028HAG8	GPMP 2006-AR4	39539FAQ7	GPMP 2006-AR8	39539HAC4	GPMP 2007-AR2	39539LBB6
FFMLT 2006-FF10	32028HAL7	GPMP 2006-AR4	39539FAR5	GPMP 2006-AR8	39539HAD2	GPMP 2007-AR2	39539LBC4
FFMLT 2006-FF10	32028HAM5	GPMP 2006-AR4	39539FAS3	GPMP 2006-AR8	39539HAE0	GPMP 2007-AR2	39539LBF7
FFMLT 2006-FF10	32028HAN3	GPMP 2006-AR4	39539FAT1	GPMP 2006-AR8	39539HAF7	GPMP 2007-AR2	GPM7AR21C
FFMLT 2006-FF10	32028HAP8	GPMP 2006-AR4	39539FAU8	GPMP 2006-AR8	39539HAG5	GPMP 2007-AR2	GPM7AR21X
FFMLT 2006-FF10	FF0610LTR	GPMP 2006-AR4	GPMP6AR4C	GPMP 2006-AR8	39539HAH3	GPMP 2007-AR2	GPM7AR22C
FFMLT 2006-FF10	FF06FF10R	GPMP 2006-AR4	GPMP6AR4R	GPMP 2006-AR8	39539HAJ9	GPMP 2007-AR2	GPM7AR22X
FFMLT 2006-FF10	FF06FF10X	GPMP 2006-AR4	GPMP6AR4X	GPMP 2006-AR8	39539HAK6	GPMP 2007-AR2	GPMP7AR2R
FFMLT 2006-FF10	FF6FF10P	GPMP 2006-AR5	39538AAA4	GPMP 2006-AR8	39539HAL4	GPMP 2007-AR3	39539MAA7
FFMLT 2006-FF10	U32011AA3	GPMP 2006-AR5	39538AAB2	GPMP 2006-AR8	39539HAM2	GPMP 2007-AR3	39539MAB5
FFMLT 2006-FF12	32027GAA4	GPMP 2006-AR5	39538AAC0	GPMP 2006-AR8	39539HAN0	GPMP 2007-AR3	39539MAC3
FFMLT 2006-FF12	32027GAC0	GPMP 2006-AR5	39538AAE6	GPMP 2006-AR8	GPMP6AR8C	GPMP 2007-AR3	39539MAD1
FFMLT 2006-FF12	32027GAD8	GPMP 2006-AR5	39538AAF3	GPMP 2006-AR8	GPMP6AR8P	GPMP 2007-AR3	39539MAE9
FFMLT 2006-FF12	32027GAE6	GPMP 2006-AR5	39538AAG1	GPMP 2006-AR8	GPMP6AR8R	GPMP 2007-AR3	39539MAF6
FFMLT 2006-FF12	32027GAF3	GPMP 2006-AR5	39538AAJ5	GPMP 2006-AR8	GPMP6AR8X	GPMP 2007-AR3	39539MAK5
FFMLT 2006-FF12	32027GAG1	GPMP 2006-AR5	39538AAK2	GPMP 2006-AR8	39539HAA8	GPMP 2007-AR3	39539MAL3
FFMLT 2006-FF12	32027GAH9	GPMP 2006-AR5	39538AAL0	GPMP 2006-AR8	39539HAB6	GPMP 2007-AR3	GPMP7AR3C
FFMLT 2006-FF12	32027GAJ5	GPMP 2006-AR5	39538AAM8	GPMP 2006-AR8	39539HAC4	GPMP 2007-AR3	GPMP7AR3R
FFMLT 2006-FF12	32027GAK2	GPMP 2006-AR5	39538AAN6	GPMP 2006-AR8	39539HAD2	GPMP 2007-AR3	39539MAA7
FFMLT 2006-FF12	32027GAL0	GPMP 2006-AR5	39538AAP1	GPMP 2006-AR8	39539HAE0	GPMP 2007-AR3	39539MAB5
FFMLT 2006-FF12	32027GAM8	GPMP 2006-AR5	39538AAQ9	GPMP 2006-AR8	39539HAF7	GPMP 2007-AR3	39539MAC3
FFMLT 2006-FF12	32027GAN6	GPMP 2006-AR5	39538AAR7	GPMP 2006-AR8	39539HAG5	GPMP 2007-AR3	39539MAD1
FFMLT 2006-FF12	F6FF12LTR	GPMP 2006-AR5	39538AAS5	GPMP 2006-AR8	39539HAH3	GPMP 2007-AR3	39539MAE9
FFMLT 2006-FF12	FF06FF12P	GPMP 2006-AR5	AR51A2A2U	GPMP 2006-AR8	39539HAJ9	GPMP 2007-AR3	39539MAF6

EXHIBIT A AaMES, BNC, FFMLT, Fin Am, GPMP, Greenpt

DEAL NAME	CUSIP	DEAL NAME	CUSIP
FFMLT 2006-FF12	FF06FF12R	GPMF 2006-AR5	AR51A3A2U
FFMLT 2006-FF12	FF06FF12X	GPMF 2006-AR5	GPMF6AR5C
FFMLT 2006-FF12	U32017AA0	GPMF 2006-AR5	GPMF6AR5P
FFMLT 2006-FF14	32027LAA3	GPMF 2006-AR5	GPMF6AR5R
FFMLT 2006-FF14	32027LAB1	GPMF 2006-AR5	GPMF6AR5X
FFMLT 2006-FF14	32027LAD7	GPMF 2006-AR6	39538BAA2
FFMLT 2006-FF14	32027LAE5	GPMF 2006-AR6	39538BAB0
FFMLT 2006-FF14	32027LAF2	GPMF 2006-AR6	39538BAD6
FFMLT 2006-FF14	32027LAG0	GPMF 2006-AR6	39538BAE4
FFMLT 2006-FF14	32027LAH8	GPMF 2006-AR6	39538BAF1
FFMLT 2006-FF14	32027LAJ4	GPMF 2006-AR6	39538BAG9
FFMLT 2006-FF14	32027LAK1	GPMF 2006-AR6	39538BAJ3
FFMLT 2006-FF14	32027LAL9	GPMF 2006-AR6	39538BAK0
FFMLT 2006-FF14	32027LAM7	GPMF 2006-AR6	39538BAL8
FFMLT 2006-FF14	32027LAN5	GPMF 2006-AR6	39538BAM6
FFMLT 2006-FF14	32027LAQ8	GPMF 2006-AR6	39538BAN4
FFMLT 2006-FF14	FF6F14LTR	GPMF 2006-AR6	39538BAV6
FFMLT 2006-FF14	FFM6FF14P	GPMF 2006-AR6	39538BAW4
FFMLT 2006-FF14	FFM6FF14R	GPMF 2006-AR6	39538BAX2
FFMLT 2006-FF14	FFM6FF14X	GPMF 2006-AR6	GPM06AR6C
FFMLT 2006-FF14	U3201QAA8	GPMF 2006-AR6	GPM06AR6R
FFMLT NIM 2005-F	31561MAA5	GPMF 2006-AR6	GPM06AR6X
FFMLT NIM 2005-F	31561QAA6	GPMF 2007-AR1	39539KAA1
FFMLT NIM 2005-F	G34075AA2	GPMF 2007-AR1	39539KAB9
FFMLT NIM 2005-F	G34077AA8	GPMF 2007-AR1	39539KAD5
FFMLT NIM 2006-F	302451AA7	GPMF 2007-AR1	39539KAF0
FREMONT 2004-3	35729PFL9	GPMF 2007-AR1	39539KAG8
FREMONT 2004-3	35729PFM7	GPMF 2007-AR1	39539KAJ2
FREMONT 2004-3	35729PFN5	GPMF 2007-AR1	39539KAK9
FREMONT 2004-3	35729PFP0	GPMF 2007-AR1	39539KAL7
FREMONT 2004-3	35729PFQ8	GPMF 2007-AR1	39539KAM5
FREMONT 2004-3	35729PFR6	GPMF 2007-AR1	39539KAP8
FREMONT 2004-3	35729PFS4	GPMF 2007-AR1	39539KAU7
FREMONT 2004-3	35729PFT2	GPMF 2007-AR1	39539KAW3
FREMONT 2004-3	FOM04003P	GPMF 2007-AR1	39539KAY9
FREMONT 2004-3	FOM04003X	GPMF 2007-AR1	39539KAZ6
FREMONT 2004-3	FOM0403R1	GPMF 2007-AR1	39539KBC6
GPMF 2006-AR4	39539FAE4	GPMF 2007-AR1	GP7AR1XII
GPMF 2006-AR4	39539FAL8	GPMF 2007-AR2	39539LAA9
GPMF 2006-AR4	39539FAV6	GPMF 2007-AR2	39539LAB7
GPMF 2006-AR4	GPMF6AR4P	GPMF 2007-AR2	39539LAC5
GPMF 2006-AR6	39538BAC8	GPMF 2007-AR2	39539LAD3
GPMF 2006-AR6	39538BAH7	GPMF 2007-AR2	39539LAE1
GPMF 2006-AR6	39538BAP9	GPMF 2007-AR2	39539LAF8
GPMF 2006-AR6	39538BAY0	GPMF 2007-AR2	39539LAG6
GPMF 2006-AR6	GPM06AR6P	GPMF 2007-AR2	39539LAH4

EXHIBIT A

DEAL NAME	CUSIP	DEAL NAME	CUSIP
GPMF 2006-AR8	39539HAK6	GPMF 2007-AR3	39539MAK5
GPMF 2006-AR8	39539HAL4	GPMF 2007-AR3	39539MAL3
GPMF 2006-AR8	39539HAM2	GPMF 2007-AR3	GPMF7AR3C
GPMF 2006-AR8	39539HAN0	GPMF 2007-AR3	GPMF7AR3R
GPMF 2006-AR8	GPMF6AR8C	Greenpoint 2006-HE	39539BAA1
GPMF 2006-AR8	GPMF6AR8P	Greenpoint 2006-HE	39539BAB9
GPMF 2006-AR8	GPMF6AR8R	Greenpoint 2006-HE	GPF06HE1B
GPMF 2006-AR8	GPMF6AR8X	Greenpoint 2006-HE	GPF06HE1L
GPMF 2007-AR1	39539KAC7	Greenpoint 2006-HE	GPF06HE1R
GPMF 2007-AR1	39539KAE3	Greenpoint 2006-HE	39539BAA1
GPMF 2007-AR1	39539KAH6	Greenpoint 2006-HE	39539BAB9
GPMF 2007-AR1	39539KAN3	Greenpoint 2006-HE	GPF06HE1B
GPMF 2007-AR1	39539KAQ6	Greenpoint 2006-HE	GPF06HE1L
GPMF 2007-AR1	39539KAT0	Greenpoint 2006-HE	GPF06HE1R
GPMF 2007-AR1	39539KAV5	GPMF 2007-AR1	39539KAN3
GPMF 2007-AR1	39539KAX1	GPMF 2007-AR1	39539KAQ6
GPMF 2007-AR1	39539KBA0	GPMF 2007-AR1	39539KAT0
GPMF 2007-AR1	39539KBB8	GPMF 2007-AR1	39539KAV5
GPMF 2007-AR1	39539KBD4	GPMF 2007-AR1	39539KAX1
GPMF 2007-AR1	GP7AR1CII	GPMF 2007-AR1	39539KBA0
GPMF 2007-AR1	GP7AR1PII	GPMF 2007-AR1	39539KBB8
GPMF 2007-AR1	GP7AR1XI	GPMF 2007-AR1	39539KBD4
GPMF 2007-AR1	GPM7AR1CI	GPMF 2007-AR1	GP7AR1CII
GPMF 2007-AR1	GPM7AR1PI	GPMF 2007-AR1	GP7AR1PII
GPMF 2007-AR1	GPMF7AR1R	GPMF 2007-AR1	GP7AR1XI
GPMF 2007-AR1	39539KAC7	GPMF 2007-AR1	GPM7AR1CI
GPMF 2007-AR1	39539KAE3	GPMF 2007-AR1	GPM7AR1PI
GPMF 2007-AR1	39539KAH6	GPMF 2007-AR3	39539MAG4
		GPMF 2007-AR3	39539MAH2
		GPMF 2007-AR3	39539MAJ8
		GPMF 2007-AR3	GPMF7AR3X
		GPMF 2007-AR3	39539MAG4
		GPMF 2007-AR3	39539MAH2
		GPMF 2007-AR3	39539MAJ8
		GPMF 2007-AR3	GPMF7AR3X



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A., Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A-		LXS, LMT, LABS		EXHIBIT A-	
DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
LABS MH 2001-B	52519SAA1	LABS 2002-A	52519SAS2	Lehman MH GT	525170BB1
LABS MH 2001-B	52519SAB9	LABS 2002-A	52519SAT0	Lehman MH GT	525170BC9
LABS MH 2001-B	52519SAC7	LABS 2002-A	52519SAU7	Lehman MH GT	525170BD7
LABS MH 2001-B	52519SAD5	LABS 2002-A	52519SAV5	Lehman MH GT	525170BE5
LABS MH 2001-B	52519SAE3	LABS 2002-A	52519SAW3	Lehman MH GT	525170BF2
LABS MH 2001-B	52519SAF0	LABS 2002-A	52519SAX1	Lehman MH GT	LEHMAN981
LABS MH 2001-B	52519SAG8	LABS 2002-A	52519SAY9	Lehman MH GT	LEHMAN981
LABS MH 2001-B	52519SAK9	LABS MH 2001-B	52519SAP8	LMT 2005-1	52520MAA1
LABS MH 2001-B	52519SAL7	LABS MH 2001-B	52519SAQ6	LMT 2005-1	52520MAB9
LABS MH 2001-B	52519SAM5	LABS MH 2001-B	52519SAR4	LMT 2005-1	52520MAC7
LABS MH 2001-B	52519SAN3	LMT 2005-2	52520MBT9	LMT 2005-1	52520MAD5
Lehman MH GT	525170BB1	LMT 2005-2	52520MBU6	LMT 2005-1	52520MAE3
Lehman MH GT	525170BC9	LMT 2005-2	52520MBV4	LMT 2005-1	52520MAF0
Lehman MH GT	525170BD7	LMT 2005-2	52520MBW2	LMT 2005-1	52520MAG8
Lehman MH GT	525170BE5	LMT 2005-2	52520MBX0	LMT 2005-1	52520MAH6
Lehman MH GT	525170BF2	LMT 2005-2	52520MBY8	LMT 2005-1	52520MAJ2
Lehman MH GT	LEHMAN981	LMT 2005-2	52520MBZ5	LMT 2005-1	52520MAK9
Lehman MH GT	LEHMAN981	LMT 2005-2	52520MCA9	LMT 2005-1	52520MAL7
LMT 2005-1	52520MAA1	LMT 2005-2	52520MCB7	LMT 2005-1	52520MAM5
LMT 2005-1	52520MAB9	LMT 2005-2	52520MCC5	LMT 2005-1	52520MAN3
LMT 2005-1	52520MAC7	LMT 2005-2	52520MCD3	LMT 2005-1	52520MAP8
LMT 2005-1	52520MAD5	LMT 2005-2	52520MCE1	LMT 2005-1	52520MAQ6
LMT 2005-1	52520MAE3	LMT 2005-2	52520MCF8	LMT 2005-1	52520MAR4
LMT 2005-1	52520MAF0	LMT 2005-2	52520MCG6	LMT 2005-1	52520MAS2
LMT 2005-1	52520MAG8	LMT 2005-2	52520MCH4	LMT 2005-1	52520MAT0
LMT 2005-1	52520MAH6	LMT 2005-2	52520MCJ0	LMT 2005-1	52520MAU7
LMT 2005-1	52520MAJ2	LMT 2005-2	52520MCK7	LMT 2005-1	52520MAV5
LMT 2005-1	52520MAK9	LMT 2005-2	52520MCL5	LMT 2005-1	52520MAW3
LMT 2005-1	52520MAL7	LMT 2005-2	52520MCM3	LMT 2005-1	52520MAX1
LMT 2005-1	52520MAM5	LMT 2005-2	52520MCN1	LMT 2005-1	52520MAY9
LMT 2005-1	52520MAN3	LMT 2005-2	52520MCP6	LMT 2005-1	52520MAZ6
LMT 2005-1	52520MAP8	LMT 2005-2	52520MCQ4	LMT 2005-1	52520MBB8
LMT 2005-1	52520MAQ6	LMT 2005-2	52520MCR2	LMT 2005-1	52520MBC6
LMT 2005-1	52520MAR4	LMT 2005-2	52520MCS0	LMT 2005-1	52520MBD4
LMT 2005-1	52520MAS2	LMT 2005-2	52520MCT8	LMT 2005-1	52520MBE2
LMT 2005-1	52520MAT0	LMT 2005-2	52520MCU5	LMT 2005-1	52520MBF9
LMT 2005-1	52520MAU7	LMT 2005-2	52520MCV3	LMT 2005-1	52520MBG7
LMT 2005-1	52520MAV5	LMT 2005-2	52520MCW1	LMT 2005-1	52520MBH5
LMT 2005-1	52520MAW3	LMT 2005-2	52520MCX9	LMT 2005-1	52520MBJ1
LMT 2005-1	52520MAX1	LMT 2005-2	52520MCY7	LMT 2005-1	52520MBK8
LMT 2005-1	52520MAY9	LMT 2005-2	52520MCZ4	LMT 2005-1	52520MBL6
LMT 2005-1	52520MAZ6	LMT 2005-2	52520MDA8	LMT 2005-1	LMT051LTR
LMT 2005-1	52520MBB8	LMT 2005-2	52520MDB6	LMT 2005-1	LMT051P
LMT 2005-1	52520MBC6	LMT 2005-2	52520MDC4	LMT 2005-1	LMT051X
LMT 2005-1	52520MBD4	LMT 2005-2	52520MDD2	LMT 2005-1	U52522AB2
LMT 2005-1	52520MBE2	LMT 2005-2	52520MDF7	LMT 2005-1	U52522AC0
LMT 2005-1	52520MBF9	LMT 2005-2	52520MDG5	LMT 2006-8	52520SAA8
LMT 2005-1	52520MBG7	LMT 2005-2	LMT052LTR	LMT 2006-8	52520SAB6
LMT 2005-1	52520MBH5	LMT 2005-2	LMT052P	LMT 2006-8	52520SAC4
LMT 2005-1	52520MBJ1	LMT 2005-2	LMT052X	LMT 2006-8	52520SAD2
LMT 2005-1	52520MBK8	LMT 2005-2	U52522AD8	LMT 2006-8	52520SAE0
LMT 2005-1	52520MBL6	LMT 2005-2	U52522AE6	LMT 2006-8	52520SAF7
LMT 2005-1	LMT051LTR	LMT 2005-2	U52522AF3	LMT 2006-8	52520SAG5
LMT 2005-1	LMT051P	LMT 2005-2	U52522AG1	LMT 2006-8	52520SAH3
LMT 2005-1	LMT051X	LMT 2005-2	U52522AH9	LMT 2006-8	52520SAJ9
LMT 2005-1	U52522AB2	LMT 2005-2	U52522AJ5	LMT 2006-8	52520SAK6
LMT 2005-1	U52522AC0	LMT 2007-2	52521DAB8	LMT 2006-8	52520SAL4
LMT 2007-6	52521NAR1	LMT 2007-7	52519BBV1	LMT 2006-8	52520SAM2
LMT 2007-6	U5253CAA1	LMT 2007-7	52519BBX7	LMT 2006-8	52520SAN0
LMT 2007-6	U5253CAD5	LMT 2007-7	52519BBZ2	LMT 2006-8	52520SAP5
				LMT 2005-2	52520MCB7
				LMT 2005-2	52520MCC5
				LMT 2005-2	52520MCD3
				LMT 2005-2	52520MCE1
				LMT 2005-2	52520MCF8
				LMT 2005-2	52520MCG6
				LMT 2005-2	52520MCH4
				LMT 2005-2	52520MCJ0
				LMT 2005-2	52520MCK7
				LMT 2005-2	52520MCL5
				LMT 2005-2	52520MCM3
				LMT 2005-2	52520MCN1
				LMT 2005-2	52520MCP6
				LMT 2005-2	52520MCQ4
				LMT 2005-2	52520MCR2
				LMT 2005-2	52520MCS0
				LMT 2005-2	52520MCT8
				LMT 2005-2	52520MCU5
				LMT 2005-2	52520MCV3
				LMT 2005-2	52520MCW1
				LMT 2005-2	52520MCX9
				LMT 2005-2	52520MCY7
				LMT 2005-2	52520MCZ4
				LMT 2005-2	52520MDA8
				LMT 2005-2	52520MDB6
				LMT 2005-2	52520MDC4
				LMT 2005-2	52520MDD2
				LMT 2005-2	52520MDF7
				LMT 2005-2	52520MDG5
				LMT 2005-2	LMT052LTR
				LMT 2005-2	LMT052P
				LMT 2005-2	LMT052X
				LMT 2005-2	U52522AD8
				LMT 2005-2	U52522AE6
				LMT 2005-2	U52522AF3
				LMT 2005-2	U52522AG1
				LMT 2005-2	U52522AH9
				LMT 2005-2	U52522AJ5
				LMT 2007-2	52521DAB8
				LMT 2007-2	52521DAK8
				LMT 2007-2	52521DAN2
				LMT 2007-2	52521DAK8
				LMT 2007-2	52521DAN2
				LMT 2007-2	52521DAZ5
				LMT 2007-2	52521DBC5
				LMT 2007-2	U5252VAA0
				LMT 2007-2	U5252VAB8
				LMT 2007-2	U5252VAC6
				LMT 2007-3	52521JAA7
				LMT 2007-3	52521JAB5
				LMT 2007-3	52521JAC3
				LMT 2007-3	52521JAD1
				LMT 2007-3	52521JAE9
				LMT 2007-3	52521JAF6
				LMT 2007-3	52521JAG4
				LMT 2007-3	52521JAH2
				LMT 2007-3	52521JAK5
				LMT 2007-3	52521JAL3
				LMT 2007-3	52521JAM1
				LMT 2007-3	52521JAP4

EXHIBIT A-		LXS, LMT,LABS		EXHIBIT A-	
DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
LMT 2007-6	U5253CAE3	LMT 2007-7	52519BCA6	LMT 2006-8	52520SAQ3
LMT 2007-7	52519BAA8	LMT 2007-7	52519BCD0	LMT 2006-8	52520SAR1
LMT 2007-7	52519BAB6	LMT 2007-7	52519BCH1	LMT 2006-8	52520SAS9
LMT 2007-7	52519BAC4	LMT 2007-8	52521YAA4	LMT 2006-8	52520SAT7
LMT 2007-7	52519BAD2	LMT 2007-8	52521YAB2	LMT 2006-8	52520SAW0
LMT 2007-7	52519BAE0	LMT 2007-8	52521YAC0	LMT 2006-8	LMT068LTR
LMT 2007-7	52519BAF7	LMT 2007-8	52521YAD8	LMT 2006-8	U5252BAA4
LMT 2007-7	52519BAG5	LMT 2007-8	52521YAE6	LMT 2006-8	U5252BAB2
LMT 2007-7	52519BAH3	LMT 2007-8	52521YAF3	LMT 2006-8	U5252BAC0
LMT 2007-7	52519BAJ9	LMT 2007-8	52521YAH9	LMT 2007-2	52521DAA0
LMT 2007-7	52519BAK6	LMT 2007-8	52521YAJ5	LMT 2007-2	52521DAC6
LMT 2007-7	52519BAL4	LMT 2007-8	52521YAK2	LMT 2007-2	52521DAD4
LMT 2007-7	52519BAN0	LMT 2007-8	52521YAL0	LMT 2007-2	52521DAE2
LMT 2007-7	52519BAP5	LMT 2007-8	52521YAM8	LMT 2007-2	52521DAF9
LMT 2007-7	52519BAW0	LMT 2007-8	52521YAN6	LMT 2007-2	52521DAG7
LMT 2007-7	52519BAY6	LMT 2007-8	52521YAP1	LMT 2007-2	52521DAH5
LMT 2007-7	52519BBA7	LMT 2007-8	52521YAQ9	LMT 2007-2	52521DAJ1
LMT 2007-7	52519BBB5	LMT 2007-8	52521YAR7	LMT 2007-2	52521DAL6
LMT 2007-7	52519BBC3	LMT 2007-8	52521YAT3	LMT 2007-2	52521DAM4
LMT 2007-7	52519BBD1	LMT 2007-8	52521YAU0	LMT 2007-2	52521DAP7
LMT 2007-7	52519BBE9	LMT 2007-8	52521YAV8	LMT 2007-2	52521DAQ5
LMT 2007-7	52519BBF6	LMT 2007-8	52521YAW6	LMT 2007-2	52521DAR3
LMT 2007-7	52519BBG4	LMT 2007-8	52521YAX4	LMT 2007-2	52521DAS1
LMT 2007-7	52519BBH2	LMT 2007-8	52521YAY2	LMT 2007-2	52521DAT9
LMT 2007-7	52519BBK5	LMT 2007-8	52521YBA3	LMT 2007-2	52521DAU6
LMT 2007-7	52519BBL3	LMT 2007-8	52521YBB1	LMT 2007-2	52521DAV4
LMT 2007-7	52519BBN9	LMT 2007-8	52521YBC9	LMT 2007-2	52521DAW2
LMT 2007-7	52519BBP4	LMT 2007-8	52521YBD7	LMT 2007-2	52521DAX0
LMT 2007-7	52519BBQ2	LMT 2007-8	52521YBF2	LMT 2007-2	52521DBD3
LMT 2007-7	52519BBR0	LMT 2007-8	52521YBG0	LMT 2007-2	LMT072LTR
LMT 2007-7	52519BBS8	LMT 2007-8	52521YBH8	LMT 2007-2	LMT20072R
LMT 2007-7	52519BBT6	LMT 2007-8	52521YBK1	LMT 2007-2	U5252VAD4
LMT 2007-7	52519BBW9	LMT 2007-8	52521YBL9	LMT 2007-2	U5252VAE2
LMT 2007-7	52519BBY5	LMT 2007-8	52521YBM7	LMT 2007-6	52521NAJ9
LMT 2007-7	52519BCB4	LMT 2007-8	52521YBN5	LMT 2007-6	52521NAK6
LMT 2007-7	52519BCC2	LMT 2007-8	LMT078LTR	LMT 2007-6	52521NAM2
LMT 2007-7	52519BCG3	LMT 2007-8	U5253BAB1	LMT 2007-7	U52545AD9
LMT 2007-7	52519BCJ7	LMT 2007-8	U5253BAC9	LMT 2007-7	U52545AE7
LMT 2007-7	52519BCK4	LMT 2007-8	U5253BAD7	LMT 2007-7	U52545AF4
LMT 2007-7	52519BCL2	LMT 2007-8	U5253BAE5	LMT 2007-7	U52545AG2
LMT 2007-7	52519BCM0	LMT 2007-8	U5253BAF2	LMT 2007-7	U52545AH0
LMT 2007-7	LMT0077P1	LMT 2007-8	U5253BAG0	LMT 2007-7	U52545AJ6
LMT 2007-7	LMT0077P2	LMT 2007-8	U5253BAH8	LMT 2007-7	U52545AK3
LMT 2007-7	LMT077LTR	LMT 2007-8	U5253BAJ4	LMT 2007-8	52521YAG1
LMT 2007-7	U52545AC1	LMT 2007-8	U5253BAK1	LMT 2007-8	52521YAS5
LMT2005-2	52520MBN2	LXS 2005-9N	525221GM3	LMT 2007-8	52521YBE5
LMT2005-2	52520MBP7	LXS 2005-9N	525221GN1	LMT 2007-8	U5253BAA3
LMT2005-2	52520MBQ5	LXS 2005-9N	525221GP6	LMT2005-2	52520MBN2
LMT2005-2	52520MBR3	LXS 2005-9N	525221GQ4	LMT2005-2	52520MBP7
LMT2005-2	52520MBS1	LXS 2005-9N	525221GR2	LMT2005-2	52520MBQ5
LXS 2005-9N	525221GZ4	LXS 2005-9N	525221GS0	LMT2005-2	52520MBR3
LXS 2005-9N	LXS59NP	LXS 2005-9N	525221GT8	LMT2005-2	52520MBS1
LXS 2005-9N	LXS59NR	LXS 2005-9N	525221GU5	LXS 2005-9N	525221GZ4
LXS 2005-9N	LXS59NX	LXS 2005-9N	525221GV3	LXS 2005-9N	LXS59NP
				LMT 2007-3	52521JQA2
				LMT 2007-3	LMT073LTR
				LMT 2007-3	U5253NAA7
				LMT 2007-3	U5253NAB5
				LMT 2007-3	U5253NAC3
				LMT 2007-3	U5253NAD1
				LMT 2007-3	U5253NAE9
				LMT 2007-6	52521NAA8
				LMT 2007-6	52521NAB6
				LMT 2007-6	52521NAC4
				LMT 2007-6	52521NAD2
				LMT 2007-6	52521NAE0
				LMT 2007-6	52521NAF7
				LMT 2007-6	52521NAG5
				LMT 2007-6	52521NAH3
				LMT 2007-6	52521NAL4
				LMT 2007-6	52521NAN0
				LMT 2007-6	52521NAP5
				LMT 2007-6	52521NAQ3
				LMT 2007-6	52521NAS9
				LMT 2007-6	52521NAT7
				LMT 2007-6	52521NAU4
				LMT 2007-6	52521NAV2
				LMT 2007-6	LMT076LTR
				LMT 2007-6	LMT20076X
				LMT 2007-6	U5253CAB9
				LMT 2007-6	U5253CAC7
				LMT 2007-7	52519BAM2
				LMT 2007-7	52519BAQ3
				LMT 2007-7	52519BAR1
				LMT 2007-7	52519BAS9
				LMT 2007-7	52519BAT7
				LMT 2007-7	52519BAX8
				LMT 2007-7	52519BAZ3
				LMT 2007-7	52519BBJ8
				LMT 2007-7	52519BBM1
				LMT 2007-7	52519BBU3
				LXS 2005-9N	525221GM3
				LXS 2005-9N	525221GN1
				LXS 2005-9N	525221GP6
				LXS 2005-9N	525221GQ4
				LXS 2005-9N	525221GR2
				LXS 2005-9N	525221GS0
				LXS 2005-9N	525221GT8
				LXS 2005-9N	525221GU5
				LXS 2005-9N	525221GV3
				LXS 2005-9N	525221GW1
				LXS 2005-9N	525221GX9
				LXS 2005-9N	525221GY7
				LXS 2006-10N	525229AD2
				LXS 2006-10N	525229AK6
				LXS 2006-10N	525229AN0
				LXS 2006-10N	525229AU4
				LXS 2006-10N	525229BA7

EXHIBIT A-		LXS, LMT, LABS		EXHIBIT A-			
DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME		DEAL NAME	CUSIP
LXS 2006-2N	525221HA8	LXS 2005-9N	525221GW1	LXS 2005-9N	LXS59NR	LXS 2006-10N	LX0610N1P
LXS 2006-2N	525221HB6	LXS 2005-9N	525221GX9	LXS 2005-9N	LXS59NX	LXS 2006-10N	LX0610N1X
LXS 2006-2N	525221HC4	LXS 2005-9N	525221GY7	LXS 2006-10N	525229AE0	LXS 2006-10N	LX0610N2X
LXS 2006-2N	525221HD2	LXS 2006-2N	525221HK6	LXS 2006-10N	525229AF7	LXS 2006-12N	525226AD8
LXS 2006-3	LXS063X	LXS 2006-2N	525221HL4	LXS 2006-10N	525229AG5	LXS 2006-12N	525226AE6
LXS 2006-GP2	525227AJ3	LXS 2006-2N	525221HM2	LXS 2006-10N	525229AH3	LXS 2006-12N	525226AF3
LXS 2006-GP2	525227AR5	LXS 2006-2N	525221HN0	LXS 2006-10N	525229AJ9	LXS 2006-12N	525226AG1
LXS 2006-GP2	525227AU8	LXS 2006-2N	525221HP5	LXS 2006-10N	525229AL4	LXS 2006-12N	525226AH9
LXS 2006-GP3	525228AB8	LXS 2006-2N	LXS62NP	LXS 2006-10N	525229AM2	LXS 2006-12N	525226AJ5
LXS 2006-GP3	525228AC6	LXS 2006-2N	LXS62NR	LXS 2006-10N	525229AP5	LXS 2006-12N	525226AK2
LXS 2006-GP3	525228AD4	LXS 2006-2N	LXS62NX	LXS 2006-10N	525229AQ3	LXS 2006-12N	525226AL0
LXS 2006-GP3	525228AG7	LXS 2006-GP2	525227AF1	LXS 2006-10N	525229AR1	LXS 2006-12N	525226AM8
LXS 2006-GP3	525228AH5	LXS 2006-GP2	525227AG9	LXS 2006-10N	525229AS9	LXS 2006-12N	525226AN6
LXS 2006-GP3	525228AJ1	LXS 2006-GP2	525227AH7	LXS 2006-10N	525229AV2	LXS 2006-12N	525226AP1
LXS 2006-GP3	525228AK8	LXS 2006-GP2	525227AK0	LXS 2006-10N	525229AW0	LXS 2006-12N	525226AQ9
LXS 2006-GP3	525228AL6	LXS 2006-GP2	525227AL8	LXS 2006-10N	525229AX8	LXS 2006-12N	525226AR7
LXS 2006-GP3	525228AN2	LXS 2006-GP2	525227AM6	LXS 2006-10N	525229AY6	LXS 2006-12N	525226AS5
LXS 2006-GP3	525228AP7	LXS 2006-GP2	525227AN4	LXS 2006-10N	525229AZ3	LXS 2006-12N	525226AT3
LXS 2006-GP3	525228AQ5	LXS 2006-GP2	525227AP9	LXS 2006-10N	525229BD1	LXS 2006-12N	525226AU0
LXS 2006-GP3	525228AR3	LXS 2006-GP2	525227AQ7	LXS 2006-10N	525229BE9	LXS 2006-12N	525226AV8
LXS 2006-GP3	525228AS1	LXS 2006-GP2	525227AS3	LXS 2006-10N	LXS0610NP	LXS 2006-12N	525226AW6
LXS 2006-GP3	525228AT9	LXS 2006-GP2	525227AT1	LXS 2006-10N	LXS0610NR	LXS 2006-12N	525226AX4
LXS 2006-GP3	525228AU6	LXS 2006-GP2	525227BD5	LXS 2006-10N	U52527AA3	LXS 2006-12N	525226AY2
LXS 2006-GP3	525228AV4	LXS 2006-GP2	LXS06GP2C	LXS 2006-14N	52522CAL7	LXS 2006-12N	LXS0612NC
LXS 2006-GP3	LXS06GP3P	LXS 2006-GP2	LXS06GP2P	LXS 2006-14N	52522CAY9	LXS 2006-12N	LXS0612NP
LXS 2006-GP3	LXS06GP3R	LXS 2006-GP2	LXS06GP2R	LXS 2006-16N	52522DAD3	LXS 2006-12N	LXS0612NR
LXS 2006-GP3	LXS06GP3X	LXS 2006-GP2	LXS06GP2X	LXS 2006-16N	52522DAE1	LXS 2006-12N	LXS0612NX
LXS 2006-GP4	525161AA3	LXS 2006-GP3	525228AA0	LXS 2006-16N	52522DAG6	LXS 2006-12N	U5252AAA6
LXS 2006-GP4	525161AD7	LXS 2006-GP3	525228AE2	LXS 2006-16N	52522DAH4	LXS 2006-14N	52522CAA1
LXS 2006-GP4	525161AF2	LXS 2006-GP3	525228AM4	LXS 2006-16N	52522DAJ0	LXS 2006-14N	52522CAB9
LXS 2006-GP4	525161AJ4	LXS 2006-GP3	LXS06GP3C	LXS 2006-16N	52522DAL5	LXS 2006-14N	52522CAC7
LXS 2006-GP4	525161AR6	LXS 2006-GP4	525161AB1	LXS 2006-16N	52522DAM3	LXS 2006-14N	52522CAD5
LXS 2006-GP4	525161AT2	LXS 2006-GP4	525161AC9	LXS 2006-16N	52522DAN1	LXS 2006-14N	52522CAE3
LXS 2007-12N	52524YAA1	LXS 2006-GP4	525161AE5	LXS 2006-16N	52522DAP6	LXS 2006-14N	52522CAG8
LXS 2007-12N	52524YAB9	LXS 2006-GP4	525161AG0	LXS 2006-16N	52522DAQ4	LXS 2006-14N	52522CAK9
LXS 2007-12N	52524YAC7	LXS 2006-GP4	525161AH8	LXS 2006-16N	52522DAR2	LXS 2006-14N	52522CAM5
LXS 2007-12N	52524YAD5	LXS 2006-GP4	525161AK1	LXS 2006-16N	52522DAS0	LXS 2006-14N	52522CAN3
LXS 2007-12N	52524YAE3	LXS 2006-GP4	525161AL9	LXS 2006-16N	52522DAT8	LXS 2006-14N	52522CAP8
LXS 2007-12N	52524YAF0	LXS 2006-GP4	525161AM7	LXS 2006-16N	52522DAU5	LXS 2006-14N	52522CAQ6
LXS 2007-12N	52524YAG8	LXS 2006-GP4	525161AN5	LXS 2006-16N	52522DAV3	LXS 2006-14N	52522CAR4
LXS 2007-12N	52524YAH6	LXS 2006-GP4	525161AP0	LXS 2006-16N	52522DAW1	LXS 2006-14N	52522CAS2
LXS 2007-12N	52524YAJ2	LXS 2006-GP4	525161AQ8	LXS 2006-16N	52522DAX9	LXS 2006-14N	52522CAT0
LXS 2007-12N	52524YAK9	LXS 2006-GP4	525161AS4	LXS 2006-16N	52522DAY7	LXS 2006-14N	52522CAU7
LXS 2007-12N	52524YAL7	LXS 2006-GP4	525161AU9	LXS 2006-16N	52522DAZ4	LXS 2006-14N	52522CAV5
LXS 2007-12N	52524YAM5	LXS 2006-GP4	525161AV7	LXS 2006-16N	L16N1A2AU	LXS 2006-14N	52522CAW3
LXS 2007-12N	52524YAN3	LXS 2006-GP4	LXS06GP4C	LXS 2006-16N	L16N1A31U	LXS 2006-14N	52522CAX1
LXS 2007-12N	52524YAP8	LXS 2006-GP4	LXS06GP4P	LXS 2006-16N	LX1A32A1U	LXS 2006-14N	52522CAZ6
LXS 2007-12N	52524YAQ6	LXS 2006-GP4	LXS06GP4R	LXS 2006-16N	LXS0616NC	LXS 2006-14N	LX614NCII
LXS 2007-12N	52524YAR4	LXS 2006-GP4	LXS06GP4X	LXS 2006-16N	LXS0616NP	LXS 2006-14N	LX614NXII
LXS 2007-12N	52524YAS2	LXS 2007-15N	52524VAC3	LXS 2006-16N	LXS0616NR	LXS 2006-14N	LXS0614NP
LXS 2007-12N	52524YAT0	LXS 2007-15N	52524VAH2	LXS 2006-16N	LXS0616NX	LXS 2006-14N	LXS0614NR
LXS 2007-12N	52524YAU7	LXS 2007-15N	52524VAR0	LXS 2006-18N	52522GAA2	LXS 2006-14N	LXS614NCI
LXS 2007-12N	52524YAV5	LXS 2007-15N	52524VAY5	LXS 2006-18N	52522GAB0	LXS 2006-14N	LXS614NXI
LXS 2007-12N	52524YAW3	LXS 2007-15N	52524VBD0	LXS 2006-18N	52522GAC8	LXS 2006-2N	525221HK6

EXHIBIT A-		LXS, LMT,LABS		EXHIBIT A-			
DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME		DEAL NAME	CUSIP
LXS 2007-12N	52524YAX1	LXS 2007-15N	52524VBG3	LXS 2006-18N	52522GAD6	LXS 2006-2N	525221HL4
LXS 2007-12N	52524YAY9	LXS 2007-15N	52524VBK4	LXS 2006-18N	52522GAE4	LXS 2006-2N	525221HM2
LXS 2007-12N	52524YAZ6	LXS 2007-15N	52524VBT5	LXS 2006-18N	52522GAF1	LXS 2006-2N	525221HN0
LXS 2007-12N	52524YBA0	LXS 2007-15N	52524VBY4	LXS 2006-18N	52522GAG9	LXS 2006-2N	525221HP5
LXS 2007-12N	52524YBB8	LXS 2007-15N	52524VCC1	LXS 2006-18N	52522GAH7	LXS 2006-2N	LXS62NP
LXS 2007-12N	52524YBC6	LXS 2007-15N	LXS715NCI	LXS 2006-18N	52522GAJ3	LXS 2006-2N	LXS62NR
LXS 2007-12N	52524YBD4	LXS 2007-15N	LXS715NXI	LXS 2006-18N	52522GAK0	LXS 2006-2N	LXS62NX
LXS 2007-12N	52524YBE2	LXS 2007-15N	U5253UAC7	LXS 2006-18N	52522GAL8	LXS 2006-3	525221JG3
LXS 2007-12N	52524YBG7	LXS 2007-15N	U5253UAD5	LXS 2006-18N	52522GAM6	LXS 2006-3	525221JN8
LXS 2007-12N	52524YBH5	LXS 2007-16N	52525BAA0	LXS 2006-18N	52522GAN4	LXS 2006-3	525221JS7
LXS 2007-12N	52524YBJ1	LXS 2007-16N	52525BAB8	LXS 2006-18N	52522GAP9	LXS 2006-3	LXS063P
LXS 2007-12N	52524YBK8	LXS 2007-16N	52525BAC6	LXS 2006-18N	52522GAQ7	LXS 2006-4N	525221KK2
LXS 2007-12N	52524YBL6	LXS 2007-16N	52525BAD4	LXS 2006-18N	52522GAR5	LXS 2006-4N	525221KL0
LXS 2007-12N	52524YBM4	LXS 2007-16N	52525BAE2	LXS 2006-18N	52522GAS3	LXS 2006-4N	525221KM8
LXS 2007-12N	52524YBN2	LXS 2007-16N	52525BAF9	LXS 2006-18N	LXS0618NC	LXS 2006-4N	525221KN6
LXS 2007-12N	52524YBP7	LXS 2007-16N	52525BAG7	LXS 2006-18N	LXS0618NP	LXS 2006-4N	525221KP1
LXS 2007-12N	52524YBT9	LXS 2007-16N	52525BAH5	LXS 2006-18N	LXS0618NR	LXS 2006-4N	525221KQ9
LXS 2007-12N	52524YBU6	LXS 2007-16N	52525BAJ1	LXS 2006-18N	LXS0618NX	LXS 2006-4N	525221KR7
LXS 2007-12N	52524YBV4	LXS 2007-16N	52525BAK8	LXS 2006-18N	U5252PAA3	LXS 2006-4N	525221KS5
LXS 2007-12N	52524YBW2	LXS 2007-16N	52525BAL6	LXS 2006-2N	525221HA8	LXS 2006-4N	525221KT3
LXS 2007-12N	52524YBX0	LXS 2007-16N	52525BAM4	LXS 2006-2N	525221HB6	LXS 2006-4N	525221KU0
LXS 2007-12N	52524YBY8	LXS 2007-16N	52525BAN2	LXS 2006-2N	525221HC4	LXS 2006-4N	525221KV8
LXS 2007-12N	52524YBZ5	LXS 2007-16N	52525BAP7	LXS 2006-2N	525221HD2	LXS 2006-4N	525221KW6
LXS 2007-15N	52524VAA7	LXS 2007-16N	52525BAQ5	LXS 2006-2N	525221HE0	LXS 2006-4N	525221KX4
LXS 2007-15N	52524VAB5	LXS 2007-16N	52525BAR3	LXS 2006-2N	525221HF7	LXS 2006-4N	525221KY2
LXS 2007-15N	52524VAD1	LXS 2007-16N	52525BAT9	LXS 2006-2N	525221HE0	LXS 2006-4N	525221KZ9
LXS 2007-15N	52524VAE9	LXS 2007-16N	52525BAU6	LXS 2006-2N	525221HF7	LXS 2006-4N	525221LA3
LXS 2007-15N	52524VAF6	LXS 2007-16N	52525BAV4	LXS 2006-2N	525221HG5	LXS 2006-4N	LXS64NC
LXS 2007-15N	52524VAG4	LXS 2007-16N	52525BAW2	LXS 2006-2N	525221HH3	LXS 2006-4N	LXS64NP
LXS 2007-15N	52524VAJ8	LXS 2007-16N	52525BAX0	LXS 2006-2N	525221HJ9	LXS 2006-4N	LXS64NR
LXS 2007-15N	52524VAK5	LXS 2007-16N	52525BAY8	LXS 2006-2N	LXS062NC	LXS 2006-4N	LXS64NX
LXS 2007-15N	52524VAL3	LXS 2007-16N	52525BAZ5	LXS 2006-3	525221JH1	LXS 2006-GP1	52522RAB6
LXS 2007-15N	52524VAM1	LXS 2007-16N	52525BBA9	LXS 2006-3	525221JJ7	LXS 2006-GP1	52522RAC4
LXS 2007-15N	52524VAN9	LXS 2007-16N	52525BBC5	LXS 2006-3	525221JK4	LXS 2006-GP1	52522RAD2
LXS 2007-15N	52524VAP4	LXS 2007-16N	52525BBD3	LXS 2006-3	525221JL2	LXS 2006-GP1	52522RAE0
LXS 2007-15N	52524VAQ2	LXS 2007-16N	52525BBE1	LXS 2006-3	525221JM0	LXS 2006-GP1	52522RAF7
LXS 2007-15N	52524VAS8	LXS 2007-16N	52525BBF8	LXS 2006-3	LXS063LTR	LXS 2006-GP1	52522RAG5
LXS 2007-15N	52524VAT6	LXS 2007-16N	52525BBG6	LXS 2006-3	LXS063R	LXS 2006-GP1	52522RAH3
LXS 2007-15N	52524VAU3	LXS 2007-16N	52525BBH4	LXS 2007-20N	52525AAH7	LXS 2006-GP1	52522RAJ9
LXS 2007-15N	52524VAV1	LXS 2007-16N	52525BBJ0	LXS 2007-20N	52525AAJ3	LXS 2006-GP1	52522RAK6
LXS 2007-15N	52524VAW9	LXS 2007-16N	LXS16NCII	LXS 2007-20N	52525AAK0	LXS 2006-GP1	52522RAL4
LXS 2007-15N	52524VAX7	LXS 2007-16N	LXS16NXII	LXS 2007-20N	LXS0720NC	LXS 2006-GP1	LXS06GP1C
LXS 2007-15N	52524VAZ2	LXS 2007-16N	LXS716NCI	LXS 2007-20N	LXS0720NR	LXS 2006-GP1	LXS06GP1P
LXS 2007-15N	52524VBA6	LXS 2007-16N	LXS716NXI	LXS 2007-2N	52524LAA9	LXS 2006-GP1	LXS06GP1R
LXS 2007-15N	52524VBB4	LXS 2007-16N	U52533AA1	LXS 2007-2N	52524LAB7	LXS 2006-GP1	LXS06GP1X
LXS 2007-15N	52524VBC2	LXS 2007-16N	U52533AB9	LXS 2007-2N	52524LAC5	LXS 2006-GP2	525227AB0
LXS 2007-15N	52524VBE8	LXS 2007-16N	U52533AC7	LXS 2007-2N	52524LAD3	LXS 2006-GP2	525227AC8
LXS 2007-15N	52524VBF5	LXS 2007-17H	52525PAA9	LXS 2007-2N	52524LAE1	LXS 2006-GP2	525227AD6
LXS 2007-15N	52524VBH1	LXS 2007-17H	52525PAC5	LXS 2007-2N	52524LAF8	LXS 2006-GP2	525227AE4
LXS 2007-15N	52524VBJ7	LXS 2007-17H	52525PAD3	LXS 2007-2N	52524LAG6	LXS 2007-18N	52525DAT5
LXS 2007-15N	52524VBL2	LXS 2007-17H	52525PAE1	LXS 2007-2N	52524LAH4	LXS 2007-18N	52525DAU2
LXS 2007-15N	52524VBM0	LXS 2007-17H	52525PAF8	LXS 2007-2N	52524LAJ0	LXS 2007-18N	52525DAV0
LXS 2007-15N	52524VBN8	LXS 2007-17H	52525PAG6	LXS 2007-2N	52524LAK7	LXS 2007-18N	LXS0718NC
LXS 2007-15N	52524VBP3	LXS 2007-17H	52525PAH4	LXS 2007-2N	52524LAL5	LXS 2007-18N	LXS0718NX

EXHIBIT A-		LXS, LMT, LABS		EXHIBIT A-			
DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME		DEAL NAME	CUSIP
LXS 2007-15N	52524VBQ1	LXS 2007-17H	52525PAJ0	LXS 2007-2N	52524LAM3	LXS 2007-18N	U5253QAA0
LXS 2007-15N	52524VBR9	LXS 2007-17H	52525PAK7	LXS 2007-2N	52524LAN1	LXS 2007-18N	U5253QAB8
LXS 2007-15N	52524VBS7	LXS 2007-17H	52525PAL5	LXS 2007-2N	52524LAP6	LXS 2007-20N	52525AAA2
LXS 2007-15N	52524VBU2	LXS 2007-17H	52525PAP6	LXS 2007-2N	52524LAQ4	LXS 2007-20N	52525AAB0
LXS 2007-15N	52524VBV0	LXS 2007-17H	LXS0717HP	LXS 2007-2N	52524LAR2	LXS 2007-20N	52525AAD6
LXS 2007-15N	52524VBW8	LXS 2007-17H	LXS0717HR	LXS 2007-2N	52524LAS0	LXS 2007-20N	52525AAG9
LXS 2007-15N	52524VBX6	LXS 2007-17H	LXS0717HX	LXS 2007-2N	52524LAT8	LXS 2007-20N	LXS0720NX
LXS 2007-15N	52524VCB3	LXS 2007-17H	LXS17HLTR	LXS 2007-2N	52524LAU5	LXS 2007-4N	52524HAA8
LXS 2007-15N	52524VCD9	LXS 2007-18N	52525DAA6	LXS 2007-2N	52524LAV3	LXS 2007-4N	52524HAB6
LXS 2007-15N	52524VCE7	LXS 2007-18N	52525DAB4	LXS 2007-2N	52524LAW1	LXS 2007-4N	52524HAC4
LXS 2007-15N	52524VCF4	LXS 2007-18N	52525DAC2	LXS 2007-2N	LX72NPIII	LXS 2007-4N	52524HAD2
LXS 2007-15N	52524VCG2	LXS 2007-18N	52525DAD0	LXS 2007-2N	LXS0072NC	LXS 2007-4N	52524HAE0
LXS 2007-15N	52524VCH0	LXS 2007-18N	52525DAE8	LXS 2007-2N	LXS0072NR	LXS 2007-4N	52524HAF7
LXS 2007-15N	LXS15NCII	LXS 2007-18N	52525DAF5	LXS 2007-2N	LXS0072NX	LXS 2007-4N	52524HAG5
LXS 2007-15N	LXS715NX2	LXS 2007-18N	52525DAG3	LXS 2007-2N	LXS072NPI	LXS 2007-4N	52524HAH3
LXS 2007-20N	52525AAC8	LXS 2007-18N	52525DAH1	LXS 2007-2N	LXS72NPII	LXS 2007-4N	52524HAJ9
LXS 2007-20N	52525AAE4	LXS 2007-18N	52525DAJ7	LXS 2007-2N	U5252WAB6	LXS 2007-4N	52524HAK6
LXS 2007-20N	52525AAF1	LXS 2007-18N	52525DAK4	LXS 2007-2N	U5252WAC4	LXS 2007-4N	52524HAL4
LXS TRUST 2005-5I 86359DUL9		LXS 2007-18N	52525DAL2	LXS 2007-7N	52524GAA0	LXS 2007-4N	52524HAM2
LXS TRUST 2005-5I 86359DUM7		LXS 2007-18N	52525DAM0	LXS 2007-7N	52524GAB8	LXS 2007-4N	52524HAN0
LXS TRUST 2005-5I 86359DUN5		LXS 2007-18N	52525DAN8	LXS 2007-7N	52524GAC6	LXS 2007-4N	52524HAP5
LXS TRUST 2005-5I 86359DUL9		LXS 2007-18N	52525DAP3	LXS 2007-7N	52524GAH5	LXS 2007-4N	52524HAQ3
LXS TRUST 2005-5I 86359DUM7		LXS 2007-18N	52525DAQ1	LXS 2007-7N	52524GAJ1	LXS 2007-4N	52524HAR1
LXS TRUST 2005-5I 86359DUN5		LXS 2007-18N	52525DAR9	LXS 2007-7N	52524GAK8	LXS 2007-4N	52524HAS9
LXS TRUST 2005-5I 86359DUP0		LXS 2007-18N	52525DAS7	LXS 2007-7N	52524GAM4	LXS 2007-4N	52524HAT7
LXS TRUST 2005-5I 86359DUQ8		LXS TRUST 2005-5N	86359DUP0	LXS 2007-7N	52524GAN2	LXS 2007-4N	52524HAU4
LXS TRUST 2005-5I 86359DUR6		LXS TRUST 2005-5N	86359DUQ8	LXS 2007-7N	52524GAP7	LXS 2007-4N	52524HAV2
LXS TRUST 2005-5I 86359DUS4		LXS TRUST 2005-5N	86359DUR6	LXS 2007-7N	52524GAQ5	LXS 2007-4N	52524HAW0
LXS TRUST 2005-5I 86359DUT2		LXS TRUST 2005-5N	86359DUS4	LXS 2007-7N	52524GAR3	LXS 2007-4N	52524HAX8
LXS TRUST 2005-5I 86359DUV7		LXS TRUST 2005-5N	86359DUT2	LXS 2007-7N	52524GAS1	LXS 2007-4N	52524HAY6
LXS TRUST 2005-5I 86359DUW5		LXS TRUST 2005-5N	86359DUV7	LXS 2007-7N	52524GAT9	LXS 2007-4N	52524HAZ3
LXS TRUST 2005-5I 86359DUX3		LXS TRUST 2005-5N	86359DUW5	LXS 2007-7N	52524GAU6	LXS 2007-4N	52524HBC3
LXS TRUST 2005-5I 86359DUY1		LXS TRUST 2005-5N	86359DUX3	LXS 2007-7N	52524GAV4	LXS 2007-4N	LXS0074NC
LXS TRUST 2005-5I 86359DUZ8		LXS TRUST 2005-5N	86359DUY1	LXS 2007-7N	52524GAW2	LXS 2007-4N	LXS0074NR
LXS TRUST 2005-5I 86359DVA2		LXS TRUST 2005-5N	86359DUZ8	LXS 2007-7N	52524GAX0	LXS 2007-4N	LXS0074NX
LXS TRUST 2005-5I LXS055NR		LXS TRUST 2005-5N	86359DVA2	LXS 2007-7N	52524GAZ5	LXS 2007-4N	U5252YAA4
LXS TRUST 2005-5I LXS055NX		LXS TRUST 2005-5N	LXS055NR	LXS 2007-7N	LXS0077NC	LXS 2007-4N	U5252YAB2
LXS TRUST 2005-7I 525221EM5		LXS TRUST 2005-5N	LXS055NX	LXS 2007-7N	LXS0077NR	LXS 2007-4N	U5252YAC0
LXS TRUST 2005-7I 525221EN3		LXS TRUST 2005-7N	525221EM5	LXS 2007-7N	U52535AD0	LXS 2007-7N	52524GAL6
LXS TRUST 2005-7I 525221EP8		LXS TRUST 2005-7N	525221EN3			LXS 2007-7N	52524GBA9
LXS TRUST 2005-7I 525221EQ6		LXS TRUST 2005-7N	525221EP8	LXS 2007-7N	U52535AE8	LXS 2007-7N	LXS0077NX
LXS TRUST 2005-7I 525221ER4		LXS TRUST 2005-7N	525221EQ6			LXS 2007-7N	U52535AC2
LXS TRUST 2005-7I 525221ES2		LXS TRUST 2005-7N	525221ER4				
LXS TRUST 2005-7I 525221ET0		LXS TRUST 2005-7N	525221ES2				
LXS TRUST 2005-7I 525221EU7		LXS TRUST 2005-7N	525221ET0				
LXS TRUST 2005-7I 525221EV5		LXS TRUST 2005-7N	525221EU7				
LXS TRUST 2005-7I 525221EW3		LXS TRUST 2005-7N	525221EV5				
LXS TRUST 2005-7I 525221EX1		LXS TRUST 2005-7N	525221EW3				
LXS TRUST 2005-7I 525221EY9		LXS TRUST 2005-7N	525221EX1				
LXS TRUST 2005-7I 525221EZ6		LXS TRUST 2005-7N	525221EY9				
LXS TRUST 2005-7I 525221FA0		LXS TRUST 2005-7N	525221EZ6				
LXS TRUST 2005-7I 525221FB8		LXS TRUST 2005-7N	525221FA0				
LXS TRUST 2005-7I 525221FC6		LXS TRUST 2005-7N	525221FB8				
LXS TRUST 2005-7I 525221FD4		LXS TRUST 2005-7N	525221FC6				

EXHIBIT A-

DEAL NAME	CUSIP
LXS TRUST 2005-7	525221FE2
LXS TRUST 2005-7	525221FF9
LXS TRUST 2005-7	525221FG7
LXS TRUST 2005-7	525221FH5
LXS TRUST 2005-7	525221FJ1
LXS TRUST 2005-7	LXS057NR
LXS TRUST 2005-7	LXS057NX2
LXS TRUST 2005-7	LXS057NXI

DEAL NAME	CUSIP
LXS TRUST 2005-7N	525221FD4
LXS TRUST 2005-7N	525221FE2
LXS TRUST 2005-7N	525221FF9
LXS TRUST 2005-7N	525221FG7
LXS TRUST 2005-7N	525221FH5
LXS TRUST 2005-7N	525221FJ1
LXS TRUST 2005-7N	LXS057NR
LXS TRUST 2005-7N	LXS057NX2
LXS TRUST 2005-7N	LXS057NXI

LXS, LMT, LABS

CUSIP

DEAL NAME

EXHIBIT A-

DEAL NAME	CUSIP
-----------	-------

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHF*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A		EXHIBIT A	
DEAL NAME	CUSIP	DEAL NAME	CUSIP
SAIL 2003-BC2	86358EAS5	SAIL 2003-BC11 SUCC T 86358EEQ5	SAIL 2006-1 86358EA89
SAIL 2003-BC2	9ABSK782	SAIL 2003-BC11 SUCC T 86358EES1	SAIL 2006-1 86358EA97
SAIL 2003-BC2	86358EAQ9	SAIL 2003-BC11 SUCC T 9ABSN877	SAIL 2006-1 86358ELTR
SAIL 2003-BC2	9ABSK790	SAIL 2003-BC11 SUCC T 9ABSN878	SAIL 2006-1 86358EB21
SAIL 2003-BC2	86358EAP1	SAIL 2003-BC11 SUCC T 86358EEP7	SAIL 2006-1 86358EB39
SAIL 2003-BC2	86358EAL0	SAIL 2003-BC11 SUCC T 9ABSN879	SAIL 2006-1 86358EB47
SAIL 2003-BC2	86358EAJ5	SAIL 2003-BC11 SUCC T 86358EER3	SAIL 2006-1 86358EB54
SAIL 2003-BC2	86358EAK2	SAIL 2003-BC11 SUCC T 86358EEN2	SAIL 2006-1 86358EB62
SAIL 2003-BC2	9ABSK7108	SAIL 2003-BC11 SUCC T 86358EEM4	SAIL 2006-1 86358EB96
SAIL 2003-BC2	86358EAN6	SAIL 2003-BC11 SUCC T 86358EEK8	SAIL 2006-1 SAI06001P
SAIL 2003-BC7 SUCC 86358ECZ7		SAIL 2003-BC6 SUCC TEI 9ABSN247	SAIL 2006-1 SAI06001R
SAIL 2003-BC7 SUCC 86358EDB9		SAIL 2003-BC6 SUCC TEI 86358ECL8	SAIL 2006-1 SAI06001X
SAIL 2003-BC7 SUCC 86358ECW4		SAIL 2003-BC6 SUCC TEI 86358ECP9	SAIL 2006-2 86358EE93
SAIL 2003-BC7 SUCC 86358ECT1		SAIL 2003-BC6 SUCC TEI 86358ECR5	SAIL 2006-2 86358EF27
SAIL 2003-BC7 SUCC 86358ECY0		SAIL 2003-BC6 SUCC TEI 9ABSN248	SAIL 2006-2 86358EE69
SAIL 2003-BC7 SUCC 86358EDD5		SAIL 2003-BC6 SUCC TEI 9ABSN249	SAIL 2006-2 SAIL0062R
SAIL 2003-BC7 SUCC 86358EDC7		SAIL 2003-BC6 SUCC TEI 86358ECM6	SAIL 2006-2 86358EE85
SAIL 2003-BC7 SUCC 9ABSN306		SAIL 2003-BC9 SUCC TTI 86358EDL7	SARM 2005-16XS 863579WR5
SAIL 2003-BC7 SUCC 9ABSN305		SAIL 2003-BC9 SUCC TTI 9ABSN514	SARM 2005-16XS 863579WU8
SAIL 2003-BC7 SUCC 9ABSN304		SAIL 2003-BC9 SUCC TTI 9ABSN515	SARM 2005-16XS 863579WV6
SAIL 2003-BC8 SUCC 86358EEA0		SAIL 2003-BC9 SUCC TTI 86358EDG8	SARM 2005-16XS 863579WW4
SAIL 2003-BC8 SUCC 86358EED4		SAIL 2003-BC9 SUCC TTI 86358EDK9	SARM 2005-16XS 863579WX2
SAIL 2003-BC8 SUCC 9ABSN372		SAIL 2003-BC9 SUCC TTI 9ABSN513	SARM 2005-16XS SARM0516R
SAIL 2003-BC8 SUCC 86358EDY9		SAIL 2003-BC9 SUCC TTI 86358EDP8	SARM 2005-16XS SARM0516X
SAIL 2003-BC8 SUCC 86358EEB8		SAIL 2003-BC9 SUCC TTI 86358EDN3	SARM 2005-16XS 863579WS3
SAIL 2003-BC8 SUCC 9ABSN371		SAIL 2003-BC9 SUCC TTI 86358EDM5	SARM 2005-16XS 863579WT1
SAIL 2003-BC8 SUCC 9ABSN370		SAIL 2003-BC9 SUCC TTI 86358EDS2	SARM 2005-19XS 863579YS1
SAIL 2003-BC8 SUCC 86358EDV5		SAIL 2003-BC9 SUCC TTI 86358EDH6	SARM 2005-19XS 863579ZD3
SAIL 2003-BC8 SUCC 86358EEE2		SAIL 2005-5 86358ESY3	SARM 2005-19XS 863579ZA9
SAIL 2003-BC8 SUCC 86358EDX1		SAIL 2005-5 86358ETA4	SARM 2005-19XS 863579ZB7
SAIL 2003-BC8 SUCC 86358EEF9		SAIL 2005-5 86358ETD8	SARM 2005-19XS 863579ZC5
SAIL 2003-BC8 SUCC 86358EEC6		SAIL 2005-5 86358ETE6	SARM 2005-19XS 863579YR3
SAIL 2005-10 86358EYT7		SAIL 2005-5 86358ETH9	SARM 2005-19XS 863579YT9
SAIL 2005-10 86358EYU4		SAIL 2005-5 86358ETF3	SARM 2005-19XS 863579YU6
SAIL 2005-10 86358EYW0		SAIL 2005-5 86358ETG1	SARM 2005-19XS 863579YV4
SAIL 2005-10 86358EYX8		SAIL 2005-5 86358ETJ5	SARM 2005-19XS 863579YW2
SAIL 2005-10 86358EZJ8		SAIL 2005-5 86358ETK2	SARM 2005-19XS 863579YX0
SAIL 2005-10 SAI510LTR		SAIL 2005-5 86358ETL0	SARM 2005-19XS 863579YY8
SAIL 2005-10 86358EYY6		SAIL 2005-5 86358ETM8	SARM 2005-19XS 863579YZ5
SAIL 2005-10 86358EYZ3		SAIL 2005-5 86358ETN6	SARM 2005-19XS SARM519R
SAIL 2005-10 86358EZA7		SAIL 2005-5 86358ETP1	SARM 2005-19XS SARM519X1
SAIL 2005-10 86358EZB5		SAIL 2005-5 SAI05005P	SARM 2005-19XS SARM519X2
SAIL 2005-10 86358EZC3		SAIL 2005-5 SAI0505R3	SARM 2006-10 U86011AE0
SAIL 2005-10 86358EZD1		SAIL 2005-5 SAI05005X	SARM 2006-10 86361QAL8
SAIL 2005-10 86358EZE9		SAIL 2005-6 86358ETR7	SARM 2006-10 86361QAC8
SAIL 2005-10 SAI05010P		SAIL 2005-6 86358ETS5	SARM 2006-10 SARM610PI
SAIL 2005-10 SAI0510R1		SAIL 2005-6 86358ETT3	SARM 2006-10 86361QAT1
SAIL 2005-10 SAI05010X		SAIL 2005-6 86358ETW6	SARM 2006-10 86361QAG9
SAIL 2005-11 86358EZM1		SAIL 2005-6 86358ETZ9	SARM 2006-10 86361QAQ7
SAIL 2005-11 86358EZN9		SAIL 2005-6 86358EUA2	SARM 2006-10 86361QAE4
SAIL 2005-11 86358EZP4		SAIL 2005-6 86358EUB0	SARM 2006-10 86361QAA2
SAIL 2005-11 86358EZR0		SAIL 2005-6 86358EUC8	SARM 2006-10 SA610PIII
SAIL 2005-11 86358EZX8		SAIL 2005-6 86358EUD6	SARM 2006-10 86361QAM6
SAIL 2005-11 86358EZT6		SAIL 2005-6 86358EUE4	SARM 2006-10 86361QAB0
SAIL 2005-11 U85994BY3		SAIL 2005-6 86358EUF1	SARM 2006-10 86361QAR5
SAIL 2005-11 U85994BX5		SAIL 2005-6 86358EUG9	SARM 2006-10 86361QAN4
SAIL 2005-11 SAI511LTR		SAIL 2005-6 SAI05006P	SARM 2006-10 86361QAS3
SAIL 2005-11 86358EZU3		SAIL 2005-6 SAIL056R	SARM 2006-10 U86011AB6
SAIL 2005-11 86358EZV1		SAIL 2005-6 SAI05006X	SARM 2006-10 86361QAK0
SAIL 2005-11 86358EZW9		SAIL 2005-7 86358EWB8	SARM 2006-10 86361QAF1
			SAIL 2006-BNC3 86361KAA5
			SAIL 2006-BNC3 S6BNC3LTR
			SAIL 2006-BNC3 86361KAD9
			SAIL 2006-BNC3 86361KAH0
			SARM 2007-10 86364PAL7
			SARM 2007-10 U8603RAA9
			SARM 2007-10 86364PAH6
			SARM 2007-10 U8603RAE1
			SARM 2007-10 86364PAW3
			SARM 2007-10 SARM710RI
			SARM 2007-10 86364PAM5
			SARM 2007-10 86364PAN3
			SARM 2007-5 86363XAZ0
			SARM 2007-5 86363XAP2
			SARM 2007-5 86363XAL1
			SARM 2007-5 86363XAU1
			SARM 2007-5 86363XAK3
			SARM 2007-5 86363XAC1
			SARM 2007-5 86363XAM9
			SARM 2007-5 86363XAW7
			SARM 2007-5 86363XAV9
			SARM 2007-5 SAR20075X
			SARM 2007-5 86363XAS6
			SARM 2007-5 86363XAR8
			SARM 2007-5 86363XAF4
			SARM 2007-5 86363XAD9
			SARM 2007-5 86363XAE7
			SARM 2007-5 86363XAN7
			SARM 2007-5 U8603XAA6
			SARM 2007-5 86363XAJ6
			SARM 2007-5 U8603XAB4
			SARM 2007-5 U8603XAC2
			SARM 2007-5 86363XAX5
			SARM 2007-5 86363XAQ0
			SARM 2007-5 86363XAG2
			SARM 2007-5 86363XAB3
			SARM 2007-5 86363XAA5
			SARM 2007-5 86363XAH0
			SARM 2007-5 SARM075RI
			SARM 2007-5 U8603XAE8
			SARM 2007-5 86363XAT4
			SARM 2007-5 SAR20075C
			SARM 2007-7 U8604MAB7
			SARM 2007-7 86364DAR1
			SARM 2007-7 86364DAF7
			SARM 2007-7 86364DAG5
			SARM 2007-7 86364DAN0
			SARM 2007-7 86364DBB5
			SARM 2007-7 86364DAT7
			SARM 2007-7 86364DAQ3
			SARM 2007-7 86364DBJ8
			SARM 2007-7 86364DAA8
			SARM 2007-7 86364DAW0
			SARM 2007-7 86364DAX8
			SARM 2007-7 86364DBA7
			SARM 2007-7 SARM0077C
			SARM 2007-7 86364DAZ3
			SARM 2007-7 86364DAB6
			SARM 2007-7 U8604MAE1
			SARM 2007-7 86364DAK6

EXHIBIT A		SAIL,SARM		EXHIBIT A	
DEAL NAME	CUSIP	DEAL NAME	CUSIP		
SAIL 2005-11	86358EZX7	SAIL 2005-7	86358EWC6	SARM 2006-10	U86011AD2
SAIL 2005-11	SAI05011P	SAIL 2005-7	86358EWD4	SARM 2006-10	86361QAU8
SAIL 2005-11	SAI0511R1	SAIL 2005-7	86358EWE2	SARM 2006-10	86361QAD6
SAIL 2005-11	SAI05011X	SAIL 2005-7	86358EWF9	SARM 2006-10	86361QAH7
SAIL 2005-3	86358ERL2	SAIL 2005-7	86358EWG7	SARM 2006-10	SAR610PII
SAIL 2005-3	86358ERP3	SAIL 2005-7	86358EWH5	SARM 2006-10	86361QAP9
SAIL 2005-3	86358ERQ1	SAIL 2005-7	86358EWJ1	SARM 2006-10	86361QAY0
SAIL 2005-3	86358ERR9	SAIL 2005-7	86358EWK8	SARM 2006-10	86361QAJ3
SAIL 2005-3	86358ERS7	SAIL 2005-7	SAI05007P	SARM 2006-11	86362HAD5
SAIL 2005-3	86358ERT5	SAIL 2005-7	SAIL057R	SARM 2006-11	86362HAK9
SAIL 2005-3	U85994BB3	SAIL 2005-7	SAI05007X	SARM 2006-11	86362HAQ6
SAIL 2005-3	86358ERV0	SAIL 2005-8	86358EXN1	SARM 2006-11	86362HAN3
SAIL 2005-3	86358ERW8	SAIL 2005-8	86358EXP6	SARM 2006-11	SARM611CX
SAIL 2005-3	86358ERX6	SAIL 2005-8	86358EXQ4	SARM 2006-11	86362HAJ2
SAIL 2005-3	86358ERY4	SAIL 2005-8	86358EXR2	SARM 2006-11	86362HAL7
SAIL 2005-3	86358ERZ1	SAIL 2005-8	86358EXS0	SARM 2006-11	86362HAA1
SAIL 2005-3	86358ESA5	SAIL 2005-8	86358EXT8	SARM 2006-11	86362HAG8
SAIL 2005-3	86358ESB3	SAIL 2005-8	86358EXU5	SARM 2006-11	SARM6111X
SAIL 2005-3	86358ESC1	SAIL 2005-8	86358EXV3	SARM 2006-11	86362HAB9
SAIL 2005-3	SAI05003P	SAIL 2005-8	SAI05008P	SARM 2006-11	86362HAP8
SAIL 2005-3	SAI0503R1	SAIL 2005-8	SAIL058R	SARM 2006-11	86362HAS2
SAIL 2005-3	SAI05003X	SAIL 2005-8	SAI05008X	SARM 2006-11	SARM611SX
SAIL 2005-4	86358ESG2	SAIL 2005-9	86358EYA8	SARM 2006-11	86362HAT0
SAIL 2005-4	86358ESJ6	SAIL 2005-9	86358EYC4	SARM 2006-11	SA611PIII
SAIL 2005-4	86358ESK3	SAIL 2005-9	86358EYE0	SARM 2006-11	86362HAR4
SAIL 2005-4	86358ESL1	SAIL 2005-9	86358EYS9	SARM 2006-11	SARM611PI
SAIL 2005-4	86358ESM9	SAIL 2005-9	SAI0509R1	SARM 2006-11	86362HAM5
SAIL 2005-4	86358ESN7	SAIL 2005-9	86358EYF7	SARM 2006-11	86362HAH6
SAIL 2005-4	86358ESP2	SAIL 2005-9	86358EYG5	SARM 2006-11	86362HAE3
SAIL 2005-4	86358ESQ0	SAIL 2005-9	86358EYH3	SARM 2006-11	U86024AA1
SAIL 2005-4	86358ESR8	SAIL 2005-9	86358EYJ9	SARM 2006-11	86362HAF0
SAIL 2005-4	86358ESS6	SAIL 2005-9	86358EYK6	SARM 2006-11	SAR611PII
SAIL 2005-4	86358EST4	SAIL 2005-9	86358EYL4	SARM 2006-11	86362HAC7
SAIL 2005-4	SAI05004P	SAIL 2006-2	86358EE77	SARM 2006-11	SARM611RI
SAIL 2005-4	SAI0504R3	SAIL 2006-2	SAIL62LTR	SARM 2006-11	U86024AB9
SAIL 2005-4	SAI05004X	SAIL 2006-2	SAIL0062X	SARM 2006-12	86362RAJ0
SAIL 2005-5	86358ESW7	SAIL 2006-2	SAIL0062P	SARM 2006-12	86362RAG6
SAIL 2005-9	86358EYM2	SAIL 2006-4	86360WAC6	SARM 2006-12	86362RAR2
SAIL 2005-9	SAI05009P	SAIL 2006-4	86360WAH5	SARM 2006-12	86362RAP6
SAIL 2005-9	SAIL059R	SAIL 2006-4	U86007AA6	SARM 2006-12	86362RAC5
SAIL 2005-9	SAI05009X	SAIL 2006-4	86360WAG7	SARM 2006-12	SAR612RII
SAIL 2005-HE1	86358EUS3	SAIL 2006-4	86360WAJ1	SARM 2006-12	SARM612PI
SAIL 2005-HE1	86358EUT1	SAIL 2006-4	SAIL0064X	SARM 2006-12	86362RAK7
SAIL 2005-HE1	86358EUU8	SAIL 2006-4	SAIL0064P	SARM 2006-12	86362RAH4
SAIL 2005-HE1	U85994BJ6	SAIL 2006-4	86360WAF9	SARM 2006-12	U86022AA5
SAIL 2005-HE1	86358EUV6	SAIL 2006-4	86360WAB8	SARM 2006-12	86362RAQ4
SAIL 2005-HE1	86358EUW4	SAIL 2006-4	SAIL0064R	SARM 2006-12	SARM612SX
SAIL 2005-HE1	86358EUX2	SAIL 2006-4	86360WAE2	SARM 2006-12	86362RAM3
SAIL 2005-HE1	86358EUY0	SAIL 2006-4	86360WAA0	SARM 2006-12	86362RAB7
SAIL 2005-HE1	86358EUZ7	SAIL 2006-4	86360WAD4	SARM 2006-12	U86022AC1
SAIL 2005-HE1	86358EVA1	SAIL 2006-4	SAIL64LTR	SARM 2006-12	86362RAL5
SAIL 2005-HE1	86358EVB9	SAIL 2006-BNC 2	86358GAJ0	SARM 2006-12	86362RAF8
SAIL 2005-HE1	86358JHB2	SAIL 2006-BNC 2	86358GAE1	SARM 2006-12	SARM612CX
SAIL 2005-HE1	86358JHB3	SAIL 2006-BNC 2	86358GAB7	SARM 2006-12	86362RAD3
SAIL 2005-HE1	86358JHB1	SAIL 2006-BNC 2	86358GAF8	SARM 2006-12	SARM6121X
SAIL 2005-HE2	86358EVL7	SAIL 2006-BNC 2	S6BNC2LTR	SARM 2006-12	86362RAE1
SAIL 2005-HE2	U85994BL1	SAIL 2006-BNC 2	SAL6BNC2X	SARM 2006-12	SARM0612C
SAIL 2005-HE2	U85994BM9	SAIL 2006-BNC 2	86358GAA9	SARM 2006-12	86362RAS0
SAIL 2005-HE2	86358EVM5	SAIL 2006-BNC 2	86358GAG6	SARM 2006-12	86362RAN1
SAIL 2005-HE2	86358EVW3	SAIL 2006-BNC 2	SAL6BNC2R	SARM 2006-12	U86022AB3
SAIL 2005-HE2	86358EVN3	SAIL 2006-BNC 2	86358GAH4	SARM 2006-12	86362RAA9
				SARM 2007-7	86364DAM2
				SARM 2007-7	86364DAL4
				SARM 2007-7	86364DBD1
				SARM 2007-7	U8604MAD3
				SARM 2007-7	86364DAD2
				SARM 2007-7	86364DAJ9
				SARM 2007-7	86364DBF6
				SARM 2007-7	86364DAE0
				SARM 2007-7	86364DAU4
				SARM 2007-7	86364DAV2
				SARM 2007-7	86364DBM1
				SARM 2007-7	86364DAC4
				SARM 2007-7	86364DBH2
				SARM 2007-7	86364DAS9
				SARM 2007-7	SARM077RI
				SARM 2007-7	86364DBE9
				SARM 2007-7	86364DBG4
				SARM 2007-7	86364DAH3
				SARM 2007-7	86364DAY6
				SARM 2007-7	U8604MAA9
				SARM 2007-7	SAR20077X
				SARM 2007-7	86364DAP5
				SARM 2007-8	86362NAP5
				SARM 2007-8	86362NAU4
				SARM 2007-8	86362NAA8
				SARM 2007-8	86362NAQ3
				SARM 2007-8	86362NAJ9
				SARM 2007-8	U8602YAD9
				SARM 2007-8	86362NAN0
				SARM 2007-8	86362NAC4
				SARM 2007-8	U8602YAB3
				SARM 2007-8	86362NAM2
				SARM 2007-8	86362NAS9
				SARM 2007-8	86362NAH3
				SARM 2007-8	SARM078RI
				SARM 2007-8	U8602YAA5
				SARM 2007-8	U8602YAE7
				SARM 2007-8	86362NAR1
				SARM 2007-8	86362NAG5
				SARM 2007-8	SARM0078X
				SARM 2007-8	86362NAT7
				SARM 2007-8	86362NAE0
				SARM 2007-8	86362NAK6
				SARM 2007-8	86362NAW0
				SARM 2007-8	86362NAV2
				SARM 2007-8	86362NAD2
				SARM 2007-8	86362NAL4
				SARM 2007-8	86362NAF7
				SARM 2007-8	SARM0078C
				SARM 2007-8	86362NAB6
				SARM 2008-2	86365BAG8
				SARM 2008-2	86365BAM5
				SARM 2008-2	86365BAN3
				SARM 2008-2	U86047AA2
				SARM 2008-2	86365BAQ6
				SARM 2008-2	86365BAR4
				SARM 2008-2	86365BAS2
				SARM 2008-2	86365BAA1
				SARM 2008-2	86365BAP8
				SARM 2008-2	86365BAD5
				SARM 2008-2	86365BAB9

EXHIBIT A		SAIL, SARM	EXHIBIT A				
DEAL NAME	CUSIP	DEAL NAME	CUSIP				
SAIL 2005-HE2	86358EVP8	SAIL 2006-BNC 2	SAL6BNC2P	SARM 2006-12	SARM612RI	SARM 2008-2	U86047AC8
SAIL 2005-HE2	86358EVQ6	SAIL 2006-BNC 2	U85996AA1	SARM 2006-12	SAR612PII	SARM 2008-2	86365BAH6
SAIL 2005-HE2	86358EVR4	SAIL 2006-BNC 2	U85996AB9	SARM 2007-10	SARM0710X	SARM 2008-2	86365BAJ2
SAIL 2005-HE2	86358EVS2	SAIL 2006-BNC1	86358ED37	SARM 2007-10	86364PAK9	SARM 2008-2	U86047AD6
SAIL 2005-HE2	86358EVT0	SAIL 2006-BNC1	86358EC95	SARM 2007-10	86364PAD5	SARM 2008-2	86365BAE3
SAIL 2005-HE2	86358EVU7	SAIL 2006-BNC1	SAI6BN1R1	SARM 2007-10	86364PAF0	SARM 2008-2	86365BAC7
SAIL 2005-HE2	86358LMB2	SAIL 2006-BNC1	86358ED45	SARM 2007-10	86364PAA1	SARM 2008-2	86365BAL7
SAIL 2005-HE2	86358LMB3	SAIL 2006-BNC1	86358ED29	SARM 2007-10	86364PAG8	SARM 2008-2	86365BAK9
SAIL 2005-HE2	86358LMB1	SAIL 2006-BNC1	86358EC53	SARM 2007-10	86364PAV5		
SAIL 2005-HE3	86358EWW2	SAIL 2006-BNC1	SAI06BN1P	SARM 2007-10	SAR710RII		
SAIL 2005-HE3	U85994BN7	SAIL 2006-BNC1	SAI06BN1X	SARM 2007-10	86364PAP8		
SAIL 2005-HE3	86358EWX0	SAIL 2006-BNC1	S6BNC1LTR	SARM 2007-10	U8603RAD3		
SAIL 2005-HE3	86358EWY8	SAIL 2006-BNC1	86358EC87	SARM 2007-10	86364PAR4		
SAIL 2005-HE3	86358EWZ5	SAIL 2006-BNC3	86361KAC1	SARM 2007-10	86364PAJ2		
SAIL 2005-HE3	86358EXA9	SAIL 2006-BNC3	SAI6BNC3X	SARM 2007-10	86364PAC7		
SAIL 2005-HE3	86358EXB7	SAIL 2006-BNC3	86361KAJ6	SARM 2007-10	86364PAQ6		
SAIL 2005-HE3	86358EXC5	SAIL 2006-BNC3	U8599HAB5	SARM 2007-10	86364PAE3		
SAIL 2005-HE3	86358EXD3	SAIL 2006-BNC3	86361KAG2	SARM 2007-10	86364PAY9		
SAIL 2005-HE3	86358EXE1	SAIL 2006-BNC3	86361KAF4	SARM 2007-10	86364PAB9		
SAIL 2005-HE3	86358EJB8	SAIL 2006-BNC3	U8599HAA7	SARM 2007-10	86364PAZ6		
SAIL 2005-HE3	86358EKB4	SAIL 2006-BNC3	SAI6BNC3R	SARM 2007-10	SARM0710C		
SAIL 2005-HE3	U85994BP2	SAIL 2006-BNC3	86361KAK3	SARM 2007-10	U8603RAB7		
SAIL 2005-HE3	U85994BQ0	SAIL 2006-BNC3	SAI6BNC3P	SARM 2008-2	86365BAF0		
				SARM 2008-2	U86047AB0		



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A., Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 1996-4	863572LV3	SASCO 2002-12	SA02121O1	SASCO 2006-EQ1	86360RAA1	SASCO 2006-RF3	863592AS0
SASCO 1996-4	863572LW1	SASCO 2002-12	SA0212A4Z	SASCO 2006-EQ1	86360RAC7	SASCO 2006-RF3	863592AT8
SASCO 1996-4	863572LX9	SASCO 2002-12	SA0212I02	SASCO 2006-EQ1	86360RAD5	SASCO 2006-RF3	863592AU5
SASCO 1996-4	863572LY7	SASCO 2002-12	SAS0212A5	SASCO 2006-EQ1	86360RAE3	SASCO 2006-RF3	863592AV3
SASCO 1996-4	863572LZ4	SASCO 2002-12	SAS0212PO	SASCO 2006-EQ1	86360RAF0	SASCO 2006-RF3	863592AW1
SASCO 1996-4	863572MC4	SASCO 2002-NP1	86358R5D5	SASCO 2006-EQ1	86360RAG8	SASCO 2006-RF3	863592AX9
SASCO 1999-ALS3	863572F40	SASCO 2002-NP1	SASCO02N0	SASCO 2006-EQ1	86360RAH6	SASCO 2006-RF3	863592AY7
SASCO 1999-ALS3	863572F65	SASCO 2003-13	86359AVM2	SASCO 2006-EQ1	86360RAJ2	SASCO 2006-RF3	863592AZ4
SASCO 1999-ALS3	863572F73	SASCO 2003-20	86359AB36	SASCO 2006-EQ1	86360RAK9	SASCO 2006-RF3	SASC6RF3P
SASCO 1999-ALS3	863572F81	SASCO 2003-20	86359AB44	SASCO 2006-EQ1	86360RAL7	SASCO 2006-RF3	SASC6RF3R
SASCO 1999-ALS3	863572F99	SASCO 2003-20	86359AB51	SASCO 2006-EQ1	86360RAM5	SASCO 2006-RF3	U8601FAA7
SASCO 1999-ALS3	863572G23	SASCO 2003-20	86359AB69	SASCO 2006-EQ1	86360RAN3	SASCO 2006-RF3	U8601FAB5
SASCO 1999-ALS3	863572G31	SASCO 2003-20	86359AB77	SASCO 2006-EQ1	86360RAP8	SASCO 2006-RF3	U8601FAC3
SASCO 1999-ALS3	863572G49	SASCO 2003-20	86359AB85	SASCO 2006-EQ1	86360RAT0	SASCO 2006-RF3	U8601FAD1
SASCO 1999-RF1	863572A78	SASCO 2003-20	86359AD75	SASCO 2006-EQ1	SA6EQ1LTR	SASCO 2006-RF3	U8601FAE9
SASCO 1999-RF1	SASCO99R0	SASCO 2003-20	86359AD83	SASCO 2006-EQ1	SAS06EQ1R	SASCO 2006-RF3	U8601FAF6
SASCO 2001-16H	86358RLJ4	SASCO 2003-20	86359AD91	SASCO 2006-EQ1	U8600RAA2	SASCO 2006-RF3	U8601FAG4
SASCO 2001-16H	86358RLK1	SASCO 2003-20	86359AE25	SASCO 2006-EQ1	U8600RAB0	SASCO 2006-RF3	U8601FAH2
SASCO 2001-16H	86358RLI9	SASCO 2003-20	86359AE33	SASCO 2006-EQ1	U8600RAC8	SASCO 2006-RF3	U8601FAJ8
SASCO 2001-16H	86358RLM7	SASCO 2003-20	86359AE41	SASCO 2006-EQ1	U8600RAD6	SASCO 2006-RF3	U8601FAK5
SASCO 2001-16H	86358RLN5	SASCO 2003-20	86359AE58	SASCO 2006-EQ1	U8600RAE4	SASCO 2006-RF3	U8601FAL3
SASCO 2001-16H	86358RLP0	SASCO 2003-20	86359AE66	SASCO 2006-EQ1	U8600RAF1	SASCO 2006-RF3	U8601FAM1
SASCO 2001-16H	86358RLQ8	SASCO 2003-20	86359AE74	SASCO 2006-EQ1	U8600RAG9	SASCO 2006-RF3	U8601FAN9
SASCO 2001-16H	86358RLR6	SASCO 2003-20	86359AE82	SASCO 2006-EQ1	U8600RAH7	SASCO 2006-RF3	U8601FAP4
SASCO 2001-16H	86358RLS4	SASCO 2003-20	86359AE90	SASCO 2006-EQ1	U8600RAJ3	SASCO 2006-RF3	U8601FAQ2
SASCO 2001-16H	86358RLT2	SASCO 2003-20	86359AF24	SASCO 2006-EQ1	U8600RAK0	SASCO 2006-RF3	U8601FAR0
SASCO 2001-16H	86358RLU9	SASCO 2003-20	86359AF32	SASCO 2006-EQ1	U8600RAL8	SASCO 2006-RF3	U8601FAS8
SASCO 2001-16H	86358RLV7	SASCO 2003-20	86359AF40	SASCO 2006-EQ1	U8600RAM6	SASCO 2006-RF3	U8601FAT6
SASCO 2001-16H	86358RLW5	SASCO 2003-20	86359AF57	SASCO 2006-EQ1	U8600RAN4	SASCO 2006-RF3	U8601FAU3
SASCO 2001-19	86358RB48	SASCO 2003-20	86359AF65	SASCO 2006-EQ1	U8600RAP9	SASCO 2006-RF3	U8601FAV1
SASCO 2001-19	86358RSN8	SASCO 2003-20	86359AF73	SASCO 2006-EQ1	U8600RAQ7	SASCO 2006-RF3	U8601FAW9
SASCO 2001-19	86358RSP3	SASCO 2003-20	86359AF81	SASCO 2006-GEL1	863576EF7	SASCO 2006-RF3	U8601FAX7
SASCO 2001-19	86358RSQ1	SASCO 2003-20	86359AF99	SASCO 2006-GEL1	863576EG5	SASCO 2006-RF3	U8601FAY5
SASCO 2001-19	86358RSV0	SASCO 2003-20	86359AG23	SASCO 2006-GEL1	863576EH3	SASCO 2006-RF3	U8601FAZ2
SASCO 2001-19	86358RSW8	SASCO 2003-20	SASC0320E	SASCO 2006-GEL1	863576EJ9	SASCO 2006-RF4	863911AA1
SASCO 2001-19	86358RTD9	SASCO 2003-20	SASC0320P	SASCO 2006-GEL1	863576EK6	SASCO 2006-RF4	863911AB9
SASCO 2001-19	86358RTE7	SASCO 2003-20	U85985MP8	SASCO 2006-GEL1	863576EL4	SASCO 2006-RF4	863911AC7
SASCO 2001-19	86358RTF4	SASCO 2003-20	U85985MQ6	SASCO 2006-GEL1	SAS6GEL1L	SASCO 2006-RF4	863911AD5
SASCO 2001-19	86358RTG2	SASCO 2003-20	U85985MR4	SASCO 2006-GEL1	SAS6GEL1P	SASCO 2006-RF4	863911AE3
SASCO 2001-19	86358RTH0	SASCO 2003-20	U85985MS2	SASCO 2006-GEL1	SAS6GEL1R	SASCO 2006-RF4	863911AF0
SASCO 2001-19	SASCO0110	SASCO 2003-20	U85985MT0	SASCO 2006-GEL1	SAS6GEL1X	SASCO 2006-RF4	863911AG8
SASCO 2001-19	SASCO0110	SASCO 2003-20	U85985MU7	SASCO 2006-GEL1	U85985ZN9	SASCO 2006-RF4	863911AH6
SASCO 2001-SB1	86358RDU8	SASCO 2003-32	86359A6T5	SASCO 2006-GEL1	U85985ZP4	SASCO 2006-RF4	863911AJ2
SASCO 2001-SB1	86358RDW4	SASCO 2003-32	86359A6U2	SASCO 2006-GEL1	U85985ZQ2	SASCO 2006-RF4	863911AK9
SASCO 2001-SB1	86358RDX2	SASCO 2003-32	86359A6V0	SASCO 2006-GEL1	U85985ZR0	SASCO 2006-RF4	863911AL7
SASCO 2001-SB1	86358RDY0	SASCO 2003-32	86359A6W8	SASCO 2006-GEL1	U85985ZS8	SASCO 2006-RF4	863911AM5
SASCO 2001-SB1	86358RDZ7	SASCO 2003-32	86359A6X6	SASCO 2006-GEL1	U85985ZT6	SASCO 2006-RF4	863911AN3
SASCO 2001-SB1	86358REA1	SASCO 2003-32	86359A6Y4	SASCO 2006-GEL1	U85985ZU3	SASCO 2006-RF4	863911AP8
SASCO 2001-SB1	86358REB9	SASCO 2003-32	86359A6Z1	SASCO 2006-GEL2	86360CAB2	SASCO 2006-RF4	SAS6RF41X
SASCO 2001-SB1	86358REC7	SASCO 2003-32	86359A7B3	SASCO 2006-GEL2	86360CAC0	SASCO 2006-RF4	U8601XAA8
SASCO 2001-SB1	86358RED5	SASCO 2003-32	86359A7C1	SASCO 2006-GEL2	86360CAD8	SASCO 2006-RF4	U8601XAB6
SASCO 2001-SB1	86358REE3	SASCO 2003-32	86359A7D9	SASCO 2006-GEL2	86360CAE6	SASCO 2006-RF4	U8601XAC4

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2001-SB1	86358REF0	SASCO 2003-32	86359A7F4	SASCO 2006-GEL2	86360CAF3	SASCO 2006-RF4	U8601XAD2
SASCO 2001-SB1	86358REG8	SASCO 2003-32	86359A7G2	SASCO 2006-GEL2	86360CAG1	SASCO 2006-RF4	U8601XAE0
SASCO 2002-12	SA0212CA6	SASCO 2003-32	86359A7H0	SASCO 2006-GEL2	SAGEL2LTR	SASCO 2006-RF4	U8601XAF7
SASCO 2002-12	SASCO0210	SASCO 2005-GEL3	86359DJB4	SASCO 2006-GEL2	SAGEL2P	SASCO 2006-RF4	U8601XAG5
SASCO 2003-32	86359A7A5	SASCO 2005-GEL3	86359DJC2	SASCO 2006-GEL2	SAGEL2R	SASCO 2006-RF4	U8601XAH3
SASCO 2003-32	86359A7E7	SASCO 2005-GEL3	86359DJD0	SASCO 2006-GEL2	SAGEL2X	SASCO 2006-RF4	U8601XAJ9
SASCO 2003-32	SASC0332E	SASCO 2005-GEL3	86359DJE8	SASCO 2006-GEL2	U8598KAA1	SASCO 2006-RF4	U8601XAK6
SASCO 2003-32	SASC0332P	SASCO 2005-GEL3	86359DJF5	SASCO 2006-GEL2	U8598KAB9	SASCO 2006-RF4	U8601XAL4
SASCO 2003-39EX	86359BEA5	SASCO 2005-GEL3	SAS5GEL3P	SASCO 2006-GEL2	U8598KAC7	SASCO 2006-RF4	U8601XAM2
SASCO 2003-39EX	86359BEB3	SASCO 2005-GEL3	SAS5GEL3R	SASCO 2006-GEL2	U8598KAD5	SASCO 2006-RF4	U8601XAN0
SASCO 2003-39EX	SASCO0330	SASCO 2005-GEL3	SAS5GEL3X	SASCO 2006-GEL2	U8598KAE3	SASCO 2006-S1	86359DXE2
SASCO 2003-39EX	SASCO0330	SASCO 2005-GEL4	86359DRK5	SASCO 2006-GEL2	U8598KAG8	SASCO 2006-S1	SAS6S1P
SASCO 2003-39EX	SASCO0330	SASCO 2005-GEL4	86359DRL3	SASCO 2006-GEL2	U8598KAH6	SASCO 2006-W1	86361CAA3
SASCO 2003-AL1	86359AME0	SASCO 2005-GEL4	86359DRM1	SASCO 2006-GEL2	U8598KAJ2	SASCO 2006-W1	86361CAC9
SASCO 2003-AL1	86359AMF7	SASCO 2005-GEL4	86359DRN9	SASCO 2006-GEL3	86360XAA8	SASCO 2006-W1	86361CAE5
SASCO 2003-AL1	86359AMG5	SASCO 2005-GEL4	86359DRP4	SASCO 2006-GEL3	86360XAD2	SASCO 2006-W1	86361CAF2
SASCO 2003-AL1	86359AMH3	SASCO 2005-GEL4	86359DRQ2	SASCO 2006-GEL3	86360XAE0	SASCO 2006-W1	86361CAH8
SASCO 2003-AL1	86359AMJ9	SASCO 2005-GEL4	86359DRR0	SASCO 2006-GEL3	86360XAF7	SASCO 2006-W1	86361CAK1
SASCO 2003-AL1	86359AMK6	SASCO 2005-GEL4	SAS5GEL4P	SASCO 2006-GEL3	86360XAG5	SASCO 2006-W1	86361CAL9
SASCO 2003-AL1	86359AML4	SASCO 2005-GEL4	SAS5GEL4R	SASCO 2006-GEL3	86360XAH3	SASCO 2006-W1	SASCO6W1P
SASCO 2003-AL1	86359AMM2	SASCO 2005-GEL4	SAS5GEL4X	SASCO 2006-GEL3	SA6GL3LTR	SASCO 2006-W1	SASCO6W1X
SASCO 2003-AL1	86359AMN0	SASCO 2005-GEL4	U85985XK7	SASCO 2006-GEL3	SAS6GEL3P	SASCO 2006-W1	U86008AA4
SASCO 2003-AL1	SASCO03A0	SASCO 2005-OPT1	86359DVC8	SASCO 2006-GEL3	SAS6GEL3R	SASCO 2006-W1	U86008AB2
SASCO 2003-AL2	86359AWR0	SASCO 2005-OPT1	86359DVD6	SASCO 2006-GEL3	U86004AA3	SASCO 2006-W1	U86008AC0
SASCO 2003-AL2	86359AWS8	SASCO 2005-OPT1	86359DVE4	SASCO 2006-GEL3	U86004AB1	SASCO 2006-W1	U86008AD8
SASCO 2003-AL2	86359AWT6	SASCO 2005-OPT1	86359DVF1	SASCO 2006-GEL3	U86004AC9	SASCO 2006-W1	U86008AE6
SASCO 2003-AL2	86359AWU3	SASCO 2005-OPT1	86359DVG9	SASCO 2006-GEL3	U86004AD7	SASCO 2006-W1	U86008AF3
SASCO 2003-AL2	86359AWV1	SASCO 2005-OPT1	86359DVH7	SASCO 2006-GEL3	U86004AE5	SASCO 2006-W1	U86008AG1
SASCO 2003-AL2	86359AWW9	SASCO 2005-OPT1	86359DVJ3	SASCO 2006-GEL3	U86004AF2	SASCO 2006-W1	U86008AH9
SASCO 2003-AL2	86359AWX7	SASCO 2005-OPT1	86359DVK0	SASCO 2006-GEL3	U86004AG0	SASCO 2006-W1	U86008AJ5
SASCO 2003-AL2	86359AWY5	SASCO 2005-OPT1	86359DVL8	SASCO 2006-GEL3	U86004AJ4	SASCO 2006-W1	U86008AL0
SASCO 2003-AL2	SASCO03OW	SASCO 2005-OPT1	SASC5OPTP	SASCO 2006-GEL3	U86004AK1	SASCO 2006-W1	U86008AM8
SASCO 2003-GEL1	80382UAF0	SASCO 2005-OPT1	SASC5OPTR	SASCO 2006-GEL3	U86004AL9	SASCO 2006-W1	U86008AP1
SASCO 2003-GEL1	80382UAG8	SASCO 2005-OPT1	SASC5OPTX	SASCO 2006-GEL3	U86004AM7	SASCO 2006-W1	U86008AQ9
SASCO 2003-GEL1	80382UAH6	SASCO 2005-OPT1	U8599KCW0	SASCO 2006-GEL4	86361NAA9	SASCO 2006-WF1	863576FC3
SASCO 2003-GEL1	SASCO03G0	SASCO 2005-RF2	86359DEX1	SASCO 2006-GEL4	86361NAB7	SASCO 2006-WF1	863576FF6
SASCO 2003-NP1	SASCO03N0	SASCO 2005-RF2	86359DEY9	SASCO 2006-GEL4	86361NAC5	SASCO 2006-WF1	863576FG4
SASCO 2003-NP2	SASCO03N0	SASCO 2005-RF2	86359DEZ6	SASCO 2006-GEL4	86361NAD3	SASCO 2006-WF1	863576FH2
SASCO 2003-NP3	SASCO03N0	SASCO 2005-RF2	86359DFA0	SASCO 2006-GEL4	86361NAE1	SASCO 2006-WF1	863576FJ8
SASCO 2003-RNP2	SASCO03R0	SASCO 2005-RF2	86359DFB8	SASCO 2006-GEL4	86361NAF8	SASCO 2006-WF1	863576FK5
SASCO 2004-1	86359BJY8	SASCO 2005-RF2	86359DFC6	SASCO 2006-GEL4	86361NAG6	SASCO 2006-WF1	863576FL3
SASCO 2004-1	86359BJZ5	SASCO 2005-RF2	86359DFD4	SASCO 2006-GEL4	86361NAH4	SASCO 2006-WF1	863576FM1
SASCO 2004-10	86359BSC6	SASCO 2005-RF2	SASC5RF2R	SASCO 2006-GEL4	86361NAJ0	SASCO 2006-WF1	863576FN9
SASCO 2004-10	86359BSD4	SASCO 2005-RF2	SASC5RF2X	SASCO 2006-GEL4	86361NAK7	SASCO 2006-WF1	863576FP4
SASCO 2004-10	86359BSE2	SASCO 2005-RF2	U85985VL7	SASCO 2006-GEL4	86361NAL5	SASCO 2006-WF1	863576FQ2
SASCO 2004-10	86359BSF9	SASCO 2005-RF2	U85985VM5	SASCO 2006-GEL4	86361NAM3	SASCO 2006-WF1	863576FR0
SASCO 2004-10	86359BSG7	SASCO 2005-RF2	U85985VN3	SASCO 2006-GEL4	SAGEL4LTR	SASCO 2006-WF1	SAS06WF1R
SASCO 2004-10	86359BSH5	SASCO 2005-RF2	U85985VP8	SASCO 2006-GEL4	SASCCEL4P	SASCO 2006-WF1	SASWF106P
SASCO 2004-10	86359BSJ1	SASCO 2005-RF2	U85985VQ6	SASCO 2006-GEL4	SASCCEL4R	SASCO 2006-WF1	SASWF106X
SASCO 2004-10	86359BSK8	SASCO 2005-RF2	U85985VR4	SASCO 2006-GEL4	SASCCEL4X	SASCO 2006-WF1	SWF106LTR
SASCO 2004-10	SASC0410E	SASCO 2005-RF2	U85985VS2	SASCO 2006-GEL4	U8601GAA5	SASCO 2006-WF2	86360LAC0
SASCO 2004-10	SASC0410P	SASCO 2005-RF3	86359CXS1	SASCO 2006-GEL4	U8601GAB3	SASCO 2006-WF2	86360LAD8
SASCO 2004-10	U85985RB4	SASCO 2005-RF3	86359DMC8	SASCO 2006-GEL4	U8601GAC1	SASCO 2006-WF2	86360LAE6

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2004-10	U85985RC2	SASCO 2005-RF3	86359DMD6	SASCO 2006-GEL4	U8601GAD9	SASCO 2006-WF2	86360LAF3
SASCO 2004-10	U85985RD0	SASCO 2005-RF3	86359DME4	SASCO 2006-GEL4	U8601GAE7	SASCO 2006-WF2	86360LAG1
SASCO 2004-14	803831AA4	SASCO 2005-RF3	86359DMF1	SASCO 2006-GEL4	U8601GAF4	SASCO 2006-WF2	86360LAH9
SASCO 2004-14	SASC0414R	SASCO 2005-RF3	86359DMG9	SASCO 2006-GEL4	U8601GAG2	SASCO 2006-WF2	86360LAJ5
SASCO 2004-14	U80354AA8	SASCO 2005-RF3	86359DMH7	SASCO 2006-GEL4	U8601GAH0	SASCO 2006-WF2	86360LAK2
SASCO 2004-17XS	86359BZD6	SASCO 2005-RF3	86359DMJ3	SASCO 2006-GEL4	U8601GAJ6	SASCO 2006-WF2	86360LAL0
SASCO 2004-17XS	86359BZE4	SASCO 2005-RF3	86359DMK0	SASCO 2006-GEL4	U8601GAK3	SASCO 2006-WF2	86360LAM8
SASCO 2004-17XS	86359BZF1	SASCO 2005-RF3	86359DML8	SASCO 2006-GEL4	U8601GAL1	SASCO 2006-WF2	86360LAN6
SASCO 2004-17XS	86359BZG9	SASCO 2005-RF3	SAS5RF31X	SASCO 2006-GEL4	U8601GAM9	SASCO 2006-WF2	86360LAP1
SASCO 2004-17XS	86359BZH7	SASCO 2005-RF3	U85985WJ1	SASCO 2006-NC1	86360PAA5	SASCO 2006-WF2	SA6WF2LTR
SASCO 2004-17XS	86359BZJ3	SASCO 2005-RF3	U85985WK8	SASCO 2006-NC1	86360PAC1	SASCO 2006-WF2	SAS06WF2P
SASCO 2004-17XS	86359BZK0	SASCO 2005-RF3	U85985WL6	SASCO 2006-NC1	86360PAD9	SASCO 2006-WF2	SAS06WF2R
SASCO 2004-17XS	SAS417XSP	SASCO 2005-RF3	U85985WM4	SASCO 2006-NC1	86360PAE7	SASCO 2006-WF2	SAS06WF2X
SASCO 2004-17XS	SAS417XSR	SASCO 2005-RF3	U85985WP7	SASCO 2006-NC1	86360PAF4	SASCO 2006-WF2	U86019AA1
SASCO 2004-17XS	SAS417XSX	SASCO 2005-RF3	U85985WQ5	SASCO 2006-NC1	86360PAG2	SASCO 2006-Z	86362GAA3
SASCO 2004-3	86359BKN0	SASCO 2005-RF3	U85985WR3	SASCO 2006-NC1	86360PAH0	SASCO 2006-Z	86362GAB1
SASCO 2004-3	86359BKP5	SASCO 2005-RF3	U85985WS1	SASCO 2006-NC1	86360PAJ6	SASCO 2006-Z	86362GAC9
SASCO 2004-3	86359BMD0	SASCO 2005-RF4	86359DQB6	SASCO 2006-NC1	86360PAK3	SASCO 2006-Z	86362GAD7
SASCO 2004-3	86359BME8	SASCO 2005-RF4	86359DQC4	SASCO 2006-NC1	86360PAL1	SASCO 2006-Z	86362GAE5
SASCO 2004-3	86359BMF5	SASCO 2005-RF4	86359DQD2	SASCO 2006-NC1	86360PAM9	SASCO 2006-Z	86362GAF2
SASCO 2004-3	86359BMG3	SASCO 2005-RF4	86359DQE0	SASCO 2006-NC1	86360PAN7	SASCO 2006-Z	86362GAG0
SASCO 2004-3	86359BMH1	SASCO 2005-RF4	86359DQF7	SASCO 2006-NC1	86360PAP2	SASCO 2006-Z	SAS06ZLTR
SASCO 2004-3	86359BMJ7	SASCO 2005-RF4	86359DQG5	SASCO 2006-NC1	SA6NC1LTR	SASCO 2006-Z	SASCO06ZP
SASCO 2004-3	86359BMK4	SASCO 2005-RF4	86359DQH3	SASCO 2006-NC1	SAS06NC1P	SASCO 2006-Z	SASCO06ZR
SASCO 2004-3	86359BML2	SASCO 2005-RF4	SASC5RF4R	SASCO 2006-NC1	SAS06NC1R	SASCO 2006-Z	SASCO06ZX
SASCO 2004-3	86359BMM0	SASCO 2005-RF4	SASC5RF4X	SASCO 2006-NC1	SAS06NC1X	SASCO 2006-Z	U8602MAA1
SASCO 2004-3	86359BMN8	SASCO 2005-RF4	U85985WY8	SASCO 2006-NC1	U86000AA1	SASCO 2006-Z	U8602MAB9
SASCO 2004-3	86359BMP3	SASCO 2005-RF4	U85985WZ5	SASCO 2006-OW1	863576EM2	SASCO 2006-Z	U8602MAC7
SASCO 2004-3	SASC043E	SASCO 2005-RF4	U85985XA9	SASCO 2006-OW1	863576EQ3	SASCO 2006-Z	U8602MAD5
SASCO 2004-3	SASC043P	SASCO 2005-RF4	U85985XB7	SASCO 2006-OW1	863576ER1	SASCO 2006-Z	U8602MAE3
SASCO 2004-3	U85985QJ8	SASCO 2005-RF4	U85985XC5	SASCO 2006-OW1	863576ES9	SASCO 2006-Z	U8602MAF0
SASCO 2004-3	U85985QK5	SASCO 2005-RF4	U85985XD3	SASCO 2006-OW1	863576ET7	SASCO 2006-Z	U8602MAG8
SASCO 2004-6XS	86359BJR3	SASCO 2005-RF4	U85985XE1	SASCO 2006-OW1	863576EU4	SASCO 2006-Z	U8602MAJ2
SASCO 2004-6XS	86359BJT9	SASCO 2005-RF4	U85985XF8	SASCO 2006-OW1	SA60W1LTR	SASCO 2006-Z	U8602MAK9
SASCO 2004-6XS	86359BJU6	SASCO 2005-RF5	86359DRS8	SASCO 2006-OW1	SAS06OW1P	SASCO 2007-2	U8602CAA3
SASCO 2004-6XS	86359BJV4	SASCO 2005-RF5	86359DRT6	SASCO 2006-OW1	SAS06OW1R	SASCO 2007-2	U8602CAB1
SASCO 2004-6XS	86359BJW2	SASCO 2005-RF5	86359DRU3	SASCO 2006-OW1	SAS06OW1X	SASCO 2007-4	86363TAA4
SASCO 2004-6XS	86359BJX0	SASCO 2005-RF5	86359DRV1	SASCO 2006-OW1	U85985A22	SASCO 2007-4	86363TAB2
SASCO 2004-6XS	86359BMB4	SASCO 2005-RF5	86359DRW9	SASCO 2006-OW1	U85985A30	SASCO 2007-4	86363TAC0
SASCO 2004-6XS	SAS046XSP	SASCO 2005-RF5	86359DRX7	SASCO 2006-OW1	U85985A48	SASCO 2007-4	86363TAD8
SASCO 2004-6XS	SAS046XSR	SASCO 2005-RF5	86359DRY5	SASCO 2006-OW1	U85985ZV1	SASCO 2007-4	86363TAF3
SASCO 2004-6XS	SAS046XSX	SASCO 2005-RF5	86359DRZ2	SASCO 2006-OW1	U85985ZW9	SASCO 2007-4	86363TAG1
SASCO 2004-GEL1	86359BMQ1	SASCO 2005-RF5	86359DSA6	SASCO 2006-OW1	U85985ZX7	SASCO 2007-4	86363TAH9
SASCO 2004-GEL1	86359BMR9	SASCO 2005-RF5	SAS05RF5X	SASCO 2006-OW1	U85985ZY5	SASCO 2007-4	86363TAJ5
SASCO 2004-GEL1	86359BMS7	SASCO 2005-RF5	SAS5RF51R	SASCO 2006-OW1	U85985ZZ2	SASCO 2007-4	SASCO074X
SASCO 2004-GEL1	86359BMT5	SASCO 2005-RF5	U85985XL5	SASCO 2006-RF2	86361AAA7	SASCO 2007-4	U8602LAA3
SASCO 2004-GEL1	86359BMU2	SASCO 2005-RF5	U85985XM3	SASCO 2006-RF2	86361AAB5	SASCO 2007-4	U8602LAB1
SASCO 2004-GEL1	SASCO04G0	SASCO 2005-RF5	U85985XN1	SASCO 2006-RF2	86361AAC3	SASCO 2007-4	U8602LAC9
SASCO 2004-GEL1	SASCO04G0	SASCO 2005-RF5	U85985XP6	SASCO 2006-RF2	86361AAD1	SASCO 2007-4	U8602LAD7
SASCO 2004-GEL1	SASCO04G0	SASCO 2005-RF5	U85985XQ4	SASCO 2006-RF2	86361AAE9	SASCO 2007-4	U8602LAF2
SASCO 2004-GEL2	80382UAJ2	SASCO 2005-RF5	U85985XR2	SASCO 2006-RF2	86361AAF6	SASCO 2007-4	U8602LAG0
SASCO 2004-GEL2	80382UAK9	SASCO 2005-RF5	U85985XS0	SASCO 2006-RF2	86361AAG4	SASCO 2007-4	U8602LAH8
SASCO 2004-GEL2	80382UAL7	SASCO 2005-RF5	U85985XT8	SASCO 2006-RF2	86361AAH2	SASCO 2007-4	U8602LAJ4

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2004-GEL2	80382UAM5	SASCO 2005-RF6	86359DWH6	SASCO 2006-RF2	86361AAJ8	SASCO 2007-8	863624AA0
SASCO 2004-GEL2	80382UAN3	SASCO 2005-RF6	86359DWJ2	SASCO 2006-RF2	SAS06RF2X	SASCO 2007-8	U8602EAA9
SASCO 2004-GEL2	80382UAP8	SASCO 2005-RF6	86359DWK9	SASCO 2006-RF2	U8600WAA1	SASCO 2007-8	U8602EAB7
SASCO 2004-GEL2	80382UAQ6	SASCO 2005-RF6	86359DWL7	SASCO 2006-RF2	U8600WAB9	SASCO 2007-9	86364EAA6
SASCO 2004-GEL2	SASCO04G0	SASCO 2005-RF6	86359DWM5	SASCO 2006-RF2	U8600WAC7	SASCO 2007-9	86364EAB4
SASCO 2004-GEL2	SASCO04G0	SASCO 2005-RF6	86359DWN3	SASCO 2006-RF2	U8600WAD5	SASCO 2007-9	U8602HAA2
SASCO 2004-GEL3	80382UAR4	SASCO 2005-RF6	86359DWP8	SASCO 2006-RF2	U8600WAE3	SASCO 2007-9	U8602HAB0
SASCO 2004-GEL3	80382UAS2	SASCO 2005-RF6	86359DWQ6	SASCO 2006-RF2	U8600WAF0	SASCO 2007-BC2	86362YAA4
SASCO 2004-GEL3	80382UAT0	SASCO 2005-RF6	SASC5RF6R	SASCO 2006-RF2	U8600WAG8	SASCO 2007-BC2	86362YAB2
SASCO 2004-GEL3	80382UAU7	SASCO 2005-RF6	SASC5RF6X	SASCO 2006-RF2	U8600WAH6	SASCO 2007-BC2	86362YAC0
SASCO 2004-GEL3	SASCO04G0	SASCO 2005-RF6	U85985YV2	SASCO 2006-RF3	863592AA9	SASCO 2007-BC2	86362YAD8
SASCO 2004-GEL3	SASCO04G0	SASCO 2005-RF6	U85985YW0	SASCO 2006-RF3	863592AB7	SASCO 2007-BC2	86362YAE6
SASCO 2004-NP1	86359BVX6	SASCO 2005-RF6	U85985YY6	SASCO 2006-RF3	863592AC5	SASCO 2007-BC2	86362YAF3
SASCO 2004-NP1	86359BYY4	SASCO 2005-RF6	U85985YZ3	SASCO 2006-RF3	863592AD3	SASCO 2007-BC2	86362YAG1
SASCO 2004-NP1	86359BVZ1	SASCO 2005-RF6	U85985ZA7	SASCO 2006-RF3	863592AE1	SASCO 2007-BC2	86362YAH9
SASCO 2004-NP1	86359BWA5	SASCO 2005-RF6	U85985ZB5	SASCO 2006-RF3	863592AF8	SASCO 2007-BC2	86362YAJ5
SASCO 2004-NP1	SASCO04N0	SASCO 2005-RF6	U85985ZC3	SASCO 2006-RF3	863592AG6	SASCO 2007-BC2	86362YAK2
SASCO 2004-NP2	86359BQ79	SASCO 2005-RF7	86359DWT0	SASCO 2006-RF3	863592AH4	SASCO 2007-BC2	86362YAL0
SASCO 2004-NP2	86359BQ87	SASCO 2005-RF7	86359DWU7	SASCO 2006-RF3	863592AJ0	SASCO 2007-BC2	86362YAM8
SASCO 2004-NP2	86359BQ95	SASCO 2005-RF7	86359DWW5	SASCO 2006-RF3	863592AK7	SASCO 2007-BC2	86362YAN6
SASCO 2004-NP2	86359BR29	SASCO 2005-RF7	86359DWW3	SASCO 2006-RF3	863592AL5	SASCO 2007-BC2	86362YAP1
SASCO 2004-NP2	SAS04NP2R	SASCO 2005-RF7	86359DWX1	SASCO 2006-RF3	863592AM3	SASCO 2007-BC2	86362YAQ9
SASCO 2004-NP2	U85985TA4	SASCO 2005-RF7	86359DWW9	SASCO 2006-RF3	863592AP6	SASCO 2007-BC2	SA7BC2LTR
SASCO 2004-NP2	U85985TB2	SASCO 2005-RF7	86359DWZ6	SASCO 2006-RF3	863592AQ4	SASCO 2007-BC2	SAS07BC2P
SASCO 2004-NP2	U85985TC0	SASCO 2005-RF7	86359DXB8	SASCO 2006-RF3	863592AR2	SASCO 2007-BC2	SAS07BC2R
SASCO 2004-NP2	U85985TD8	SASCO 2005-RF7	SAS05RF7X	SASCO 2006-RF3	863592AS0	SASCO 2007-BC2	SAS07BC2X
SASCO 2004-S2	86359BSV4	SASCO 2005-RF7	U85985ZD1	SASCO 2006-RF3	863592AT8	SASCO 2007-BC2	U86025AA8
SASCO 2004-S2	86359BSW2	SASCO 2005-RF7	U85985ZE9	SASCO 2006-RF3	863592AU5	SASCO 2007-BC2	U86025AB6
SASCO 2004-S2	86359BSX0	SASCO 2005-RF7	U85985ZF6	SASCO 2006-RF3	863592AV3	SASCO 2007-BC3	86363WAA7
SASCO 2004-S2	86359BSY8	SASCO 2005-RF7	U85985ZG4	SASCO 2006-RF3	863592AW1	SASCO 2007-BC3	86363WAB5
SASCO 2004-S2	86359BSZ5	SASCO 2005-RF7	U85985ZH2	SASCO 2006-RF3	863592AX9	SASCO 2007-BC3	86363WAC3
SASCO 2004-S2	SASCO04S0	SASCO 2005-RF7	U85985ZJ8	SASCO 2006-RF3	863592AY7	SASCO 2007-BC3	86363WAD1
SASCO 2004-S2	SASCO04S0	SASCO 2005-RF7	U85985ZK5	SASCO 2006-RF3	863592AZ4	SASCO 2007-BC3	86363WAE9
SASCO 2004-S2	SASCO04S0	SASCO 2005-RF7	U85985ZL3	SASCO 2006-RF3	SASC6RF3P	SASCO 2007-BC3	86363WAF6
SASCO 2004-S3	86359BB67	SASCO 2005-RMS1	86359B6R7	SASCO 2006-RF3	SASC6RF3R	SASCO 2007-BC3	86363WAG4
SASCO 2004-S3	86359BB75	SASCO 2005-RMS1	86359B6S5	SASCO 2006-RF3	U8601FAA7	SASCO 2007-BC3	86363WAH2
SASCO 2004-S3	86359BB83	SASCO 2005-RMS1	86359B6T3	SASCO 2006-RF3	U8601FAB5	SASCO 2007-BC3	86363WAJ8
SASCO 2004-S3	86359BB91	SASCO 2005-RMS1	86359B6U0	SASCO 2006-RF3	U8601FAC3	SASCO 2007-BC3	86363WAK5
SASCO 2004-S3	86359BC25	SASCO 2005-RMS1	86359B6V8	SASCO 2006-RF3	U8601FAD1	SASCO 2007-BC3	86363WAL3
SASCO 2004-S3	86359BC33	SASCO 2005-RMS1	86359B6X4	SASCO 2006-RF3	U8601FAE9	SASCO 2007-BC3	86363WAM1
SASCO 2004-S3	86359BC41	SASCO 2005-RMS1	86359B6Y2	SASCO 2006-RF3	U8601FAF6	SASCO 2007-BC3	86363WAN9
SASCO 2004-S3	86359BC74	SASCO 2005-RMS1	86359B6Z9	SASCO 2006-RF3	U8601FAG4	SASCO 2007-BC3	86363WAP4
SASCO 2004-S3	SASCO04S0	SASCO 2005-RMS1	SAS5RMS1X	SASCO 2006-RF3	U8601FAH2	SASCO 2007-BC3	86363WAQ2
SASCO 2004-S3	SASCO04S0	SASCO 2005-RMS1	SASC5RMSP	SASCO 2006-RF3	U8601FAJ8	SASCO 2007-BC3	86363WAR0
SASCO 2004-S3	SASCO04S0	SASCO 2005-RMS1	SASC5RMSR	SASCO 2006-RF3	U8601FAK5	SASCO 2007-BC3	86363WAS8
SASCO 2004-S4	86359BM40	SASCO 2005-S1	86359B4E8	SASCO 2006-RF3	U8601FAL3	SASCO 2007-BC3	86363WAT6
SASCO 2004-S4	86359BM57	SASCO 2005-S1	86359B4F5	SASCO 2006-RF3	U8601FAM1	SASCO 2007-BC3	86363WAU3
SASCO 2004-S4	86359BM65	SASCO 2005-S1	86359B4G3	SASCO 2006-RF3	U8601FAN9	SASCO 2007-BC3	86363WAV1
SASCO 2004-S4	86359BM73	SASCO 2005-S1	86359B4H1	SASCO 2006-RF3	U8601FAP4	SASCO 2007-BC3	86363WAW9
SASCO 2004-S4	86359BM81	SASCO 2005-S1	86359B4J7	SASCO 2006-RF3	U8601FAQ2	SASCO 2007-BC3	86363WAX7
SASCO 2004-S4	SASC04S4P	SASCO 2005-S1	SASC05S1P	SASCO 2006-RF3	U8601FAR0	SASCO 2007-BC3	86363WAY5
SASCO 2004-S4	SASC04S4R	SASCO 2005-S1	SASC05S1R	SASCO 2006-RF3	U8601FAS8	SASCO 2007-BC3	86363WAZ2
SASCO 2004-S4	SASC04S4X	SASCO 2005-S1	SASC05S1X	SASCO 2006-RF3	U8601FAT6	SASCO 2007-BC3	SA7BC3LTR

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2004-S4	U85985SX5	SASCO 2005-S1	U85985TX4	SASCO 2006-RF3	U8601FAU3	SASCO 2007-BC3	SAS07BC3P
SASCO 2005-8	86359DAA5	SASCO 2005-S1	U85985TY2	SASCO 2006-RF3	U8601FAV1	SASCO 2007-BC3	SAS07BC3R
SASCO 2005-AR1	86359DVR5	SASCO 2005-S1	U85985TZ9	SASCO 2006-RF3	U8601FAW9	SASCO 2007-BC3	SAS07BC3X
SASCO 2005-AR1	86359DVS3	SASCO 2005-S2	80382QBU5	SASCO 2006-RF3	U8601FAX7	SASCO 2007-BC3	U8602GAA4
SASCO 2005-AR1	86359DVU8	SASCO 2005-S2	80382SEC8	SASCO 2006-RF3	U8601FAY5	SASCO 2007-BC3	U8602GAB2
SASCO 2005-AR1	86359DVV6	SASCO 2005-S2	86359DAK3	SASCO 2006-RF3	U8601FAZ2	SASCO 2007-BC4	86365DAA7
SASCO 2005-AR1	86359DWW4	SASCO 2005-S2	86359DAL1	SASCO 2006-RF4	863911AA1	SASCO 2007-BC4	86365DAB5
SASCO 2005-AR1	86359DVX2	SASCO 2005-S2	86359DAM9	SASCO 2006-RF4	863911AB9	SASCO 2007-BC4	86365DAC3
SASCO 2005-AR1	86359DYY0	SASCO 2005-S2	86359DAN7	SASCO 2006-RF4	863911AC7	SASCO 2007-BC4	86365DAD1
SASCO 2005-AR1	86359DVZ7	SASCO 2005-S2	86359DAP2	SASCO 2006-RF4	863911AD5	SASCO 2007-BC4	86365DAH2
SASCO 2005-AR1	86359DWA1	SASCO 2005-S2	86359DAQ0	SASCO 2006-RF4	863911AE3	SASCO 2007-BC4	86365DAN9
SASCO 2005-AR1	86359DWB9	SASCO 2005-S2	SASC05S2P	SASCO 2006-RF4	863911AF0	SASCO 2007-BC4	86365DAP4
SASCO 2005-AR1	86359DWC7	SASCO 2005-S2	SASC05S2R	SASCO 2006-RF4	863911AG8	SASCO 2007-BC4	86365DAQ2
SASCO 2005-AR1	86359DWD5	SASCO 2005-S2	SASC05S2X	SASCO 2006-RF4	863911AH6	SASCO 2007-BC4	86365DAR0
SASCO 2005-AR1	86359DWG8	SASCO 2005-S2	SASN5S2PS	SASCO 2006-RF4	863911AJ2	SASCO 2007-BC4	86365DAS8
SASCO 2005-AR1	SASC05AR0	SASCO 2005-S2	U80382QBU	SASCO 2006-RF4	863911AK9	SASCO 2007-BC4	86365DAT6
SASCO 2005-AR1	SASC5AR1P	SASCO 2005-S2	U80382SEC	SASCO 2006-RF4	863911AL7	SASCO 2007-BC4	86365DAU3
SASCO 2005-AR1	SASC5AR1R	SASCO 2005-S2	U85985US3	SASCO 2006-RF4	863911AM5	SASCO 2007-BC4	86365DAV1
SASCO 2005-AR1	SASC5AR1X	SASCO 2005-S3	86359DHK6	SASCO 2006-RF4	863911AN3	SASCO 2007-BC4	86365DAY5
SASCO 2005-AR1	U85985YT7	SASCO 2005-S3	86359DHL4	SASCO 2006-RF4	863911AP8	SASCO 2007-BC4	86365DAZ2
SASCO 2005-AR1	U85985YU4	SASCO 2005-S3	86359DHM2	SASCO 2006-RF4	SAS6RF41X	SASCO 2007-BC4	86365DBA6
SASCO 2005-GEL1	86359BW80	SASCO 2005-S3	86359DHN0	SASCO 2006-RF4	U8601XAA8	SASCO 2007-BC4	SA7BC4LTR
SASCO 2005-GEL1	86359BW98	SASCO 2005-S3	86359DHP5	SASCO 2006-RF4	U8601XAB6	SASCO 2007-BC4	SAS07BC4P
SASCO 2005-GEL1	86359BX22	SASCO 2005-S3	86359DHQ3	SASCO 2006-RF4	U8601XAC4	SASCO 2007-BC4	SAS07BC4R
SASCO 2005-GEL1	86359BX30	SASCO 2005-S3	86359DHR1	SASCO 2006-RF4	U8601XAD2	SASCO 2007-BC4	SAS07BC4X
SASCO 2005-GEL1	86359BX48	SASCO 2005-S3	SASC05S3P	SASCO 2006-RF4	U8601XAE0	SASCO 2007-BC4	U86021AA7
SASCO 2005-GEL1	86359BX55	SASCO 2005-S3	SASC05S3R	SASCO 2006-RF4	U8601XAF7	SASCO 2007-BC4	U86021AB5
SASCO 2005-GEL1	SAS5GEL1P	SASCO 2005-S3	SASC05S3X	SASCO 2006-RF4	U8601XAG5	SASCO 2007-BC4	U86021AC3
SASCO 2005-GEL1	SAS5GEL1R	SASCO 2005-S3	U85985VV5	SASCO 2006-RF4	U8601XAH3	SASCO 2007-BNC1	86364XAA4
SASCO 2005-GEL1	SAS5GEL1X	SASCO 2005-S4	86359DLX3	SASCO 2006-RF4	U8601XAJ9	SASCO 2007-BNC1	86364XAB2
SASCO 2005-GEL1	U8599KCS9	SASCO 2005-S4	SASC05S4P	SASCO 2006-RF4	U8601XAK6	SASCO 2007-BNC1	86364XAD8
SASCO 2005-GEL2	86359DAW7	SASCO 2005-S4	SASC05S4R	SASCO 2006-RF4	U8601XAL4	SASCO 2007-BNC1	86364XAE6
SASCO 2005-GEL2	86359DAX5	SASCO 2005-S4	SASC05S4X	SASCO 2006-RF4	U8601XAM2	SASCO 2007-BNC1	86364XAF3
SASCO 2005-GEL2	86359DAY3	SASCO 2005-S5	86359DPN1	SASCO 2006-RF4	U8601XAN0	SASCO 2007-BNC1	86364XAG1
SASCO 2005-GEL2	86359DAZ0	SASCO 2005-S5	86359DPP6	SASCO 2006-S1	86359DXC6	SASCO 2007-BNC1	86364XAH9
SASCO 2005-GEL2	86359DBA4	SASCO 2005-S5	SASC05S5R	SASCO 2006-S1	86359DXD4	SASCO 2007-BNC1	86364XAJ5
SASCO 2005-GEL2	SAS5GEL2P	SASCO 2005-S5	SASC05S5X	SASCO 2006-S1	86359DXE2	SASCO 2007-BNC1	86364XAK2
SASCO 2005-GEL2	SAS5GEL2R	SASCO 2005-S5	U85985WU6	SASCO 2006-S1	86359DXF9	SASCO 2007-BNC1	86364XAL0
SASCO 2005-GEL2	SAS5GEL2X	SASCO 2005-S5	U85985WW2	SASCO 2006-S1	SAS6S1LTR	SASCO 2007-BNC1	86364XAM8
SASCO 2005-GEL3	86359DJA6	SASCO 2005-S5	U85985WX0	SASCO 2006-S1	SAS6S1P	SASCO 2007-BNC1	86364XAN6
SASCO 2005-GEL3	U85985VZ6	SASCO 2006-GEL2	86360CAB2	SASCO 2006-S1	SAS6S1R	SASCO 2007-BNC1	86364XAP1
SASCO 2005-OPT1	SASC5OPT1	SASCO 2006-GEL2	86360CAC0	SASCO 2006-S1	SAS6S1X	SASCO 2007-BNC1	86364XAQ9
SASCO 2005-S5	86359DPQ4	SASCO 2006-GEL2	86360CAD8	SASCO 2006-W1	86361CAD7	SASCO 2007-BNC1	86364XAR7
SASCO 2005-S5	86359DPR2	SASCO 2006-GEL2	86360CAE6	SASCO 2006-W1	86361CAG0	SASCO 2007-BNC1	SABNC1LTR
SASCO 2005-S5	86359DPS0	SASCO 2006-GEL2	86360CAF3	SASCO 2006-W1	86361CAJ4	SASCO 2007-BNC1	SASCBNC1P
SASCO 2005-SC1	86359DTE7	SASCO 2006-GEL2	86360CAH9	SASCO 2006-W1	86361CAM7	SASCO 2007-BNC1	SASCBNC1R
SASCO 2005-SC1	86359DTF4	SASCO 2006-GEL2	86360CAH9	SASCO 2006-W1	86361CAN5	SASCO 2007-BNC1	SASCBNC1X
SASCO 2005-SC1	86359DTG2	SASCO 2006-GEL2	SAGEL2R	SASCO 2006-W1	SAS6W1LTR	SASCO 2007-BNC1	U8603AAA6
SASCO 2005-SC1	86359DTH0	SASCO 2006-GEL2	SAGEL2X	SASCO 2006-W1	SASCO6W1R	SASCO 2007-BNC1	U8603AAB4
SASCO 2005-SC1	86359DTJ6	SASCO 2006-GEL2	U8598KAA1	SASCO 2006-W1	U86008AK2	SASCO 2007-BNC1	U8603AAC2
SASCO 2005-SC1	86359DTK3	SASCO 2006-GEL2	U8598KAF0	SASCO 2006-W1	U86008AN6	SASCO 2007-GEL2	86363MAA9
SASCO 2005-SC1	SASC05SCR	SASCO 2006-GEL2	U8598KAF0	SASCO 2006-W1	U86008AR7	SASCO 2007-GEL2	86363MAG6
SASCO 2005-SC1	U85985XY7	SASCO 2006-GEL2	U8598KAH6	SASCO 2007-BNC1	86364XAC0	SASCO 2007-GEL2	86363MAH4

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2005-SC1	U85985XZ4	SASCO 2006-GEL2	U8598KAJ2	SASCO 2007-EQ1	86363HAA0	SASCO 2007-GEL2	86363MAJ0
SASCO 2005-SC1	U85985YA8	SASCO 2006-GEL3	86360XAA8	SASCO 2007-EQ1	86363HAB8	SASCO 2007-GEL2	SA7GE2LTR
SASCO 2005-SC1	U85985YB6	SASCO 2006-GEL3	86360XAB6	SASCO 2007-EQ1	86363HAC6	SASCO 2007-GEL2	SAS7GEL2X
SASCO 2005-SC1	U85985YC4	SASCO 2006-GEL3	86360XAB6	SASCO 2007-EQ1	86363HAD4	SASCO 2007-GEL2	SAS7GELP
SASCO 2005-SC1	U85985YD2	SASCO 2006-GEL3	86360XAC4	SASCO 2007-EQ1	86363HAE2	SASCO 2007-GEL2	U8601WAA0
SASCO 2005-SC1	U85985YE0	SASCO 2006-GEL3	86360XAC4	SASCO 2007-EQ1	86363HAF9	SASCO 2007-GEL2	U8601WAB8
SASCO 2005-SC1	U85985YF7	SASCO 2006-GEL3	86360XAD2	SASCO 2007-EQ1	86363HAG7	SASCO 2007-GEL2	U8601WAD4
SASCO 2005-WF2	86359DDA2	SASCO 2006-GEL3	86360XAE0	SASCO 2007-EQ1	86363HAH5	SASCO 2007-GEL2	U8601WAE2
SASCO 2005-WF2	86359DDB0	SASCO 2006-GEL3	86360XAF7	SASCO 2007-EQ1	86363HAJ1	SASCO 2007-GEL2	U8601WAG7
SASCO 2005-WF2	86359DDC8	SASCO 2006-GEL3	86360XAG5	SASCO 2007-EQ1	86363HAK8	SASCO 2007-GEL2	U8601WAJ1
SASCO 2005-WF2	86359DDD6	SASCO 2006-GEL3	86360XAH3	SASCO 2007-EQ1	86363HAL6	SASCO 2007-GEL2	U8601WAN2
SASCO 2005-WF2	86359DDE4	SASCO 2006-GEL3	86360XAJ9	SASCO 2007-EQ1	86363HAM4		
SASCO 2005-WF2	86359DDF1	SASCO 2006-GEL3	86360XAJ9	SASCO 2007-EQ1	86363HAN2	SASCO 2007-RF1	86362CAA2
SASCO 2005-WF2	86359DDG9	SASCO 2006-GEL3	SA6GL3LTR	SASCO 2007-EQ1	86363HAP7	SASCO 2007-RF1	86362CAB0
SASCO 2005-WF2	86359DDH7	SASCO 2006-GEL3	SAS6GEL3P	SASCO 2007-EQ1	86363HAQ5	SASCO 2007-RF1	86362CAC8
SASCO 2005-WF2	86359DDJ3	SASCO 2006-GEL3	SAS6GEL3R	SASCO 2007-EQ1	86363HAR3	SASCO 2007-RF1	86362CAD6
SASCO 2005-WF2	86359DDK0	SASCO 2006-GEL3	SAS6GEL3X	SASCO 2007-EQ1	SA7EQ1LTR	SASCO 2007-RF1	86362CAE4
SASCO 2005-WF2	86359DDL8	SASCO 2006-GEL3	SAS6GEL3X	SASCO 2007-EQ1	SAS07EQ1P	SASCO 2007-RF1	86362CAF1
SASCO 2005-WF2	86359DDM6	SASCO 2006-GEL3	U86004AA3	SASCO 2007-EQ1	SAS07EQ1R	SASCO 2007-RF1	86362CAG9
SASCO 2005-WF2	SAC5WF2P	SASCO 2006-GEL3	U86004AB1	SASCO 2007-EQ1	SAS07EQ1X	SASCO 2007-RF1	86362CAH7
SASCO 2005-WF2	SAC5WF2R4	SASCO 2006-GEL3	U86004AC9	SASCO 2007-EQ1	U8599QAA7	SASCO 2007-RF1	86362CAJ3
SASCO 2005-WF2	SAC5WF2X	SASCO 2006-GEL3	U86004AD7	SASCO 2007-EQ1	U8599QAB5	SASCO 2007-RF1	86362CAK0
SASCO 2005-WF2	U85985VF0	SASCO 2006-GEL3	U86004AE5	SASCO 2007-GEL1	86362QAA1	SASCO 2007-RF1	SAS7RF11X
SASCO 2005-WF2	U85985VG8	SASCO 2006-GEL3	U86004AF2	SASCO 2007-GEL1	86362QAB9	SASCO 2007-RF1	U8601JAA9
SASCO 2005-WF3	86359DLJ4	SASCO 2006-GEL3	U86004AG0	SASCO 2007-GEL1	86362QAC7	SASCO 2007-RF1	U8601JAB0
SASCO 2005-WF3	86359DLK1	SASCO 2006-GEL3	U86004AH8	SASCO 2007-GEL1	86362QAD5	SASCO 2007-RF1	U8601JAC5
SASCO 2005-WF3	86359DLL9	SASCO 2006-GEL3	U86004AH8	SASCO 2007-GEL1	86362QAE3	SASCO 2007-RF1	U8601JAD3
SASCO 2005-WF3	86359DLM7	SASCO 2006-GEL3	U86004AJ4	SASCO 2007-GEL1	86362QAF0	SASCO 2007-RF1	U8601JAE1
SASCO 2005-WF3	86359DLN5	SASCO 2006-GEL3	U86004AK1	SASCO 2007-GEL1	86362QAG8	SASCO 2007-RF1	U8601JAF8
SASCO 2005-WF3	86359DLP0	SASCO 2006-GEL3	U86004AL9	SASCO 2007-GEL1	86362QAH6	SASCO 2007-RF1	U8601JAG6
SASCO 2005-WF3	86359DLQ8	SASCO 2006-GEL3	U86004AM7	SASCO 2007-GEL1	86362QAJ2	SASCO 2007-RF1	U8601JAH4
SASCO 2005-WF3	86359DLR6	SASCO 2006-GEL4	86361NAA9	SASCO 2007-GEL1	86362QAK9	SASCO 2007-RF1	U8601JAJ0
SASCO 2005-WF3	86359DLS4	SASCO 2006-GEL4	86361NAB7	SASCO 2007-GEL1	S7GEL1LTR	SASCO 2007-RF2	86365CAA9
SASCO 2005-WF3	86359DLT2	SASCO 2006-GEL4	86361NAC5	SASCO 2007-GEL1	SAS7GEL1P	SASCO 2007-RF2	86365CAC5
SASCO 2005-WF3	86359DLU9	SASCO 2006-GEL4	86361NAD3	SASCO 2007-GEL1	SAS7GEL1R	SASCO 2007-RF2	86365CAD3
SASCO 2005-WF3	86359DLV7	SASCO 2006-GEL4	86361NAE1	SASCO 2007-GEL1	SAS7GEL1X	SASCO 2007-RF2	86365CAF8
SASCO 2005-WF3	86359DLW5	SASCO 2006-GEL4	86361NAF8	SASCO 2007-GEL1	U8602XAA7	SASCO 2007-RF2	86365CAG6
SASCO 2005-WF3	SAC05WF3P	SASCO 2006-GEL4	86361NAG6	SASCO 2007-GEL1	U8602XAB5	SASCO 2007-RF2	86365CAK7
SASCO 2005-WF3	SAC05WF3X	SASCO 2006-GEL4	86361NAH4	SASCO 2007-GEL1	U8602XAC3	SASCO 2007-RF2	U86029AB8
SASCO 2005-WF3	SAS05WF3R	SASCO 2006-GEL4	86361NAJ0	SASCO 2007-GEL1	U8602XAD1	SASCO 2007-RF2	U86029AC6
SASCO 2005-WF3	U85985WD4	SASCO 2006-GEL4	86361NAK7	SASCO 2007-GEL1	U8602XAE9	SASCO 2007-RF2	U86029AD4
SASCO 2005-WF3	U85985WE2	SASCO 2006-GEL4	86361NAL5	SASCO 2007-GEL1	U8602XAF6	SASCO 2007-RF2	U86029AE2
SASCO 2005-WF4	863576DB7	SASCO 2006-GEL4	86361NAM3	SASCO 2007-GEL1	U8602XAG4	SASCO 2007-RF2	U86029AG7
SASCO 2005-WF4	863576DE1	SASCO 2006-GEL4	SAGEL4LTR	SASCO 2007-GEL1	U8602XAH2	SASCO 2007-RF2	U86029AH5
SASCO 2005-WF4	863576DF8	SASCO 2006-GEL4	SASCGEL4P	SASCO 2007-GEL1	U8602XAJ8	SASCO 2007-RF2	U86029AJ1
SASCO 2005-WF4	863576DG6	SASCO 2006-GEL4	SASCGEL4R	SASCO 2007-GEL1	U8602XAK5	SASCO 2007-WF2	86364LAA0
SASCO 2005-WF4	863576DH4	SASCO 2006-GEL4	SASCGEL4X	SASCO 2007-GEL1	U8602XAM1	SASCO 2007-WF2	86364LAB8
SASCO 2005-WF4	863576DJ0	SASCO 2006-GEL4	U8601GAA5	SASCO 2007-GEL1	U8602XAN9	SASCO 2007-WF2	86364LAH5
SASCO 2005-WF4	863576DK7	SASCO 2006-GEL4	U8601GAB3	SASCO 2007-GEL2	86363MAB7	SASCO 2007-WF2	86364LAL6
SASCO 2005-WF4	863576DL5	SASCO 2006-GEL4	U8601GAC1	SASCO 2007-GEL2	86363MAC5	SASCO 2007-WF2	86364LAM4
SASCO 2005-WF4	863576DM3	SASCO 2006-GEL4	U8601GAD9	SASCO 2007-GEL2	86363MAD3	SASCO 2007-WF2	86364LAR3
SASCO 2005-WF4	863576DN1	SASCO 2006-GEL4	U8601GAE7	SASCO 2007-GEL2	86363MAE1	SASCO 2007-WF2	86364LAS1
SASCO 2005-WF4	863576DP6	SASCO 2006-GEL4	U8601GAF4	SASCO 2007-GEL2	86363MAF8	SASCO 2007-WF2	SASCO007R

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2005-WF4	863576DQ4	SASCO 2006-GEL4	U8601GAG2	SASCO 2007-GEL2	86363MAK7	SASCO 2007-WF2	SASCO7LTR
SASCO 2005-WF4	863576DR2	SASCO 2006-GEL4	U8601GAH0	SASCO 2007-GEL2	86363MAL5	SASCO 2007-WF2	U8602KAA5
SASCO 2005-WF4	SA5WF4LTR	SASCO 2006-GEL4	U8601GAJ6	SASCO 2007-GEL2	86363MAM3	SASCO 2007-WF2	U8602KAB3
SASCO 2005-WF4	SASC5WF4P	SASCO 2006-GEL4	U8601GAK3	SASCO 2007-GEL2	86363MAN1	SASCO 2007-WF2	U8602KAC1
SASCO 2005-WF4	SASC5WF4R	SASCO 2006-GEL4	U8601GAL1	SASCO 2007-GEL2	SAS7GEL2R	SASCO 2007-WF2	U8602KAF4
SASCO 2005-WF4	SASC5WF4X	SASCO 2006-GEL4	U8601GAM9	SASCO 2007-GEL2	U8601WAC6	SASCO 2007-WF2	U8602KAJ6
SASCO 2006-10	863589AA5	SASCO 2006-NC1	86360PAA5	SASCO 2007-GEL2	U8601WAF9	SASCO 2007-WF2	U8602KAK3
SASCO 2006-10	863589AB3	SASCO 2006-NC1	86360PAC1	SASCO 2007-GEL2	U8601WAH5	SASCO 2007-WF2	U8602KAL1
SASCO 2006-10	SASC0610X	SASCO 2006-NC1	86360PAD9	SASCO 2007-GEL2	U8601WAK8		
SASCO 2006-10	U8601BAA6	SASCO 2006-NC1	86360PAE7	SASCO 2007-GEL2	U8601WAL6	SASCO 2007-WF2	86364LAC6
SASCO 2006-10	U8601BAB4	SASCO 2006-NC1	86360PAF4	SASCO 2007-GEL2	U8601WAM4	SASCO 2007-WF2	86364LAD4
SASCO 2006-11	86360DAA2	SASCO 2006-NC1	86360PAG2	SASCO 2007-RF2	86365CAB7	SASCO 2007-WF2	86364LAE2
SASCO 2006-11	86360DAB0	SASCO 2006-NC1	86360PAH0	SASCO 2007-RF2	86365CAE1	SASCO 2007-WF2	86364LAF9
SASCO 2006-11	86360DAC8	SASCO 2006-NC1	86360PAJ6	SASCO 2007-RF2	86365CAH4	SASCO 2007-WF2	86364LAG7
SASCO 2006-11	86360DAD6	SASCO 2006-NC1	86360PAK3	SASCO 2007-RF2	86365CAJ0	SASCO 2007-WF2	86364LAJ1
SASCO 2006-11	86360DAE4	SASCO 2006-NC1	86360PAL1	SASCO 2007-RF2	U86029AA0	SASCO 2007-WF2	86364LAK8
SASCO 2006-11	U86002AA7	SASCO 2006-NC1	86360PAM9	SASCO 2007-RF2	U86029AF9	SASCO 2007-WF2	86364LAN2
SASCO 2006-11	U86002AB5	SASCO 2006-NC1	86360PAN7	SASCO 2007-RNP1	803840206	SASCO 2007-WF2	86364LAP7
SASCO 2006-11	U86002AC3	SASCO 2006-NC1	86360PAP2	SASCO 2007-RNP1	803840AA5	SASCO 2007-WF2	86364LAQ5
SASCO 2006-11	U86002AE9	SASCO 2006-NC1	SA6NC1LTR	SASCO 2007-TC1	86364GAA1	SASCO 2007-WF2	U8602KAD9
SASCO 2006-AM1	86359XAA1	SASCO 2006-NC1	SAS06NC1P	SASCO 2007-TC1	86364GAB9	SASCO 2007-WF2	U8602KAE7
SASCO 2006-AM1	86359XAC7	SASCO 2006-NC1	SAS06NC1R	SASCO 2007-TC1	86364GAC7	SASCO 2007-WF2	U8602KAG2
SASCO 2006-AM1	86359XAD5	SASCO 2006-NC1	SAS06NC1X	SASCO 2007-TC1	86364GAD5	SASCO 2007-WF2	U8602KAH0
SASCO 2006-AM1	86359XAE3	SASCO 2006-NC1	U86000AA1	SASCO 2007-TC1	86364GAE3		
SASCO 2006-AM1	86359XAF0	SASCO 2006-OW1	863576EM2	SASCO 2007-TC1	86364GAF0		
SASCO 2006-AM1	86359XAG8	SASCO 2006-OW1	863576EQ3	SASCO 2007-TC1	86364GAG8		
SASCO 2006-AM1	86359XAH6	SASCO 2006-OW1	863576ER1	SASCO 2007-TC1	86364GAH6		
SASCO 2006-AM1	86359XAJ2	SASCO 2006-OW1	863576ES9	SASCO 2007-TC1	SA7TC1LTR		
SASCO 2006-AM1	86359XAK9	SASCO 2006-OW1	863576ET7	SASCO 2007-TC1	SAS07TC1R		
SASCO 2006-AM1	86359XAL7	SASCO 2006-OW1	863576EU4	SASCO 2007-TC1	SAS07TC1X		
SASCO 2006-AM1	86359XAM5	SASCO 2006-OW1	SA60W1LTR	SASCO 2007-TC1	U8602AAA7		
SASCO 2006-AM1	86359XAN3	SASCO 2006-OW1	SAS06OW1P	SASCO 2007-TC1	U8602AAB5		
SASCO 2006-AM1	S06AM1LTR	SASCO 2006-OW1	SAS06OW1R	SASCO 2007-TC1	U8602AAC3		
SASCO 2006-AM1	SAS06AM1P	SASCO 2006-OW1	SAS06OW1X	SASCO 2007-TC1	U8602AAD1		
SASCO 2006-AM1	SAS06AM1R	SASCO 2006-OW1	U85985A22	SASCO 2007-TC1	U8602AAE9		
SASCO 2006-AM1	SAS06AM1X	SASCO 2006-OW1	U85985A30	SASCO 2007-TC1	U8602AAF6		
SASCO 2006-AM1	U86015AA9	SASCO 2006-OW1	U85985A48	SASCO 2007-TC1	U8602AAG4		
SASCO 2006-AM1	U86015AB7	SASCO 2006-OW1	U85985ZV1	SASCO 2007-TC1	U8602AAH2		
SASCO 2006-BC1	86359YAC5	SASCO 2006-OW1	U85985ZW9	SASCO 2007-WF1	86358BAA0		
SASCO 2006-BC1	86359YAD3	SASCO 2006-OW1	U85985ZX7	SASCO 2007-WF1	86358BAB8		
SASCO 2006-BC1	86359YAG6	SASCO 2006-OW1	U85985ZY5	SASCO 2007-WF1	86358BAC6		
SASCO 2006-BC1	86359YAH4	SASCO 2006-OW1	U85985ZZ2	SASCO 2007-WF1	86358BAD4		
SASCO 2006-BC1	86359YAJ0	SASCO 2006-RF2	86361AAA7	SASCO 2007-WF1	86358BAE2		
SASCO 2006-BC1	86359YAK7	SASCO 2006-RF2	86361AAB5	SASCO 2007-WF1	86358BAF9		
SASCO 2006-BC1	86359YAL5	SASCO 2006-RF2	86361AAC3	SASCO 2007-WF1	86358BAG7		
SASCO 2006-BC1	86359YAM3	SASCO 2006-RF2	86361AAD1	SASCO 2007-WF1	86358BAH5		
SASCO 2006-BC1	86359YAN1	SASCO 2006-RF2	86361AAE9	SASCO 2007-WF1	86358BAJ1		
SASCO 2006-BC1	86359YAP6	SASCO 2006-RF2	86361AAF6	SASCO 2007-WF1	86358BAK8		
SASCO 2006-BC1	86359YAQ4	SASCO 2006-RF2	86361AAG4	SASCO 2007-WF1	86358BAL6		
SASCO 2006-BC1	SAS06BC1L	SASCO 2006-RF2	86361AAH2	SASCO 2007-WF1	86358BAM4		
SASCO 2006-BC1	SAS06BC1P	SASCO 2006-RF2	86361AAJ8	SASCO 2007-WF1	86358BAN2		
SASCO 2006-BC1	SAS06BC1R	SASCO 2006-RF2	SAS06RF2X	SASCO 2007-WF1	86358BAP7		
SASCO 2006-BC1	SAS06BC1X	SASCO 2006-RF2	U8600WAA1	SASCO 2007-WF1	86358BAQ5		

EXHIBIT A SASCO, RLT

DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP	DEAL NAME	CUSIP
SASCO 2006-BC1	U85991AA2	SASCO 2006-RF2	U8600WAB9	SASCO 2007-WF1	86358BAR3	SASCO FHA/VA 1998 863572SK0	
SASCO 2006-BC1	U85991AB0	SASCO 2006-RF2	U8600WAC7	SASCO 2007-WF1	86358BAS1	SASCO FHA/VA 1998 SASCO98R0	
SASCO 2006-BC1	U85991AC8	SASCO 2006-RF2	U8600WAD5	SASCO 2007-WF1	86358BAT9	SASCO FHA/VA 1998 863572TZ6	
SASCO 2006-BC6	86362VAA0	SASCO 2006-RF2	U8600WAE3	SASCO 2007-WF1	SA7WF1LTR	SASCO FHA/VA 1998 SASCO98R0	
SASCO 2006-BC6	86362VAB8	SASCO 2006-RF2	U8600WAF0	SASCO 2007-WF1	SAS07WF1P	SASCO FHA/VA 1998 863572WF6	
SASCO 2006-BC6	86362VAC6	SASCO 2006-RF2	U8600WAG8	SASCO 2007-WF1	SAS07WF1R	SASCO FHA/VA 1998 863572WG4	
SASCO 2006-BC6	86362VAD4	SASCO 2006-RF2	U8600WAH6	SASCO 2007-WF1	SAS07WF1X	SASCO FHA/VA 1998 863572WH2	
SASCO 2006-BC6	86362VAE2	SASCO 2006-RF3	863592AA9	SASCO 2007-WF1	U8601HAA3	SASCO FHA/VA 1998 SASCO98R0	
SASCO 2006-BC6	86362VAF9	SASCO 2006-RF3	863592AB7	SASCO 2007-WF1	U8601HAB1	SASCO FHA/VA 1998 863572YF4	
SASCO 2006-BC6	86362VAG7	SASCO 2006-RF3	863592AC5	SASCO 2007-WF1	U8601HAC9	SASCO FHA/VA 1998 863572YG2	
SASCO 2006-BC6	86362VAH5	SASCO 2006-RF3	863592AD3			SASCO FHA/VA 1998 863572YH0	
SASCO 2006-BC6	86362VAJ1	SASCO 2006-RF3	863592AE1			SASCO FHA/VA 1998 SASCO98R0	
SASCO 2006-BC6	86362VAK8	SASCO 2006-RF3	863592AF8	RLT 2008-AH1	761150AJ0		
SASCO 2006-BC6	86362VAL6	SASCO 2006-RF3	863592AG6	RLT 2008-AH1	761150AG6		
SASCO 2006-BC6	86362VAM4	SASCO 2006-RF3	863592AH4	RLT 2008-AH1	761150AC5		
SASCO 2006-BC6	86362VAN2	SASCO 2006-RF3	863592AJ0	RLT 2008-AH1	761150AA9		
SASCO 2006-BC6	86362VAP7	SASCO 2006-RF3	863592AK7	RLT 2008-AH1	RLT08AH1R		
SASCO 2006-BC6	SA6BC6LTR	SASCO 2006-RF3	863592AL5	RLT 2008-AH1	761150AE1		
SASCO 2006-BC6	SAS06BC6P	SASCO 2006-RF3	863592AM3				
SASCO 2006-BC6	SAS06BC6R	SASCO 2006-RF3	863592AP6				
SASCO 2006-BC6	SAS06BC6X	SASCO 2006-RF3	863592AQ4				
SASCO 2006-BC6	U8602PAA4	SASCO 2006-RF3	863592AR2				



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association (“**Trustee**”), serves as Trustee for the Trusts listed on the attached Exhibit A (the “**Trusts**”) pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “**Debtors**”) regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors’ bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors’ motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**”). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the “**Trustee Claims**”). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the “**RMBS Trustees**”) also filed proofs of claim (collectively with the Trustee Claims, the “**RMBS Claims**”) asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1

Notice Distribution Coversheet



Email to: [Bondholder Communications](#) or bondholdercommunications@wellsfargo.com

Form is required to request mailings to bondholders

Note: Refer to Service Level Agreement for same day mailing criteria

General Information			
Requested By: Denise Roy	AU: 15644	Phone Number: 612-316-2822	Date of Request: 2-8-12
Secondary Contact: Mary Sohlberg		Secondary Contact Phone Number: 612-316-0737	
Notice Distribution			
BondMaster/CertMaster Key STRUCT0711	Required Mail Date: 2-8-12	Estimated Time of Notice Delivery to CTO: 12 :40 PM	
Number of Pages: 5 pages		Mailing Method (1 st class, overnight): Overnight	
Comments/Special Instructions			

Please let me know when this has been completed.

BHC Department only	
CTD Ticket Number:	Comments, if applicable:



**NOTICE TO HOLDERS REGARDING PROPOSED
SETTLEMENT OF CLAIMS ESTIMATION MOTION**

To: Holders of Certificates and Notes Issued by Trusts Listed on the Attached Exhibit A

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

Wells Fargo Bank, National Association ("**Trustee**"), serves as Trustee for the Trusts listed on the attached **Exhibit A** (the "**Trusts**") pursuant to various trust agreements dated as of various dates.

The purpose of this Notice is to inform you of a proposed compromise of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "**Debtors**") regarding the proposed estimation of certain claims. This Notice is organized into the following sections:

- (1) General background regarding the Debtors' bankruptcy case;
- (2) Description of the motion filed by the Debtors to estimate certain claims for the limited purposes of maintaining an adequate reserve for the claims;
- (3) Proposed settlement of the Debtors' motion to estimate claims; and
- (4) Instructions regarding any response.

No response is required to this Notice unless you have questions, comments or an objection regarding the proposed settlement described herein. If you do elect to respond to the Trustee, your response must be received by the Trustee no later than 4:00 p.m. EST on February 17, 2012.

1. Background

On September 15, 2008, the Debtors filed voluntary petitions seeking relief under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("**Bankruptcy Court**"). The Trustee filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) exceptions contained in the files for the mortgages that were sold to certain residential mortgage loan securitization trusts for which the Trustee acts as trustee, (b) breaches of representations, if any, of the Debtors relating to such mortgage loans, (c) known early payment defaults, and (d) the fees and expenses of the Trustee (collectively, the "**Trustee Claims**"). Citibank, N.A., U.S. Bank National Association, Wilmington Trust Company and Deutsche Bank National Trust Company (collectively with the Trustee, the "**RMBS Trustees**") also filed proofs of claim (collectively with the Trustee Claims, the "**RMBS Claims**") asserting claims for similar types of liability against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees. On December 5, 2011, the Bankruptcy Court entered the Order (the "**Confirmation Order**") Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the "**Plan**"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the Confirmation Order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual, allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if the Debtors include the full face amount of disputed claims in their pro rata distribution calculations or the Bankruptcy Court may determine some other reserve amount is appropriate in a claims estimation proceeding. Here, the Debtors seek to estimate the amount of the RMBS Claims for purposes of establishing pro rata calculations for making initial distributions under the Plan and reserving assets for disputed claims.

2. Estimation Motion

On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make distributions to other creditors whose claims have been allowed in a certain amount.

In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion and reserve for that amount pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that in the Estimation Motion that \$2.4 billion represents the high end of their potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.¹ The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors’ proposed estimation of the RMBS Claims.

3. Proposed Settlement

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the

¹ The objections of the RMBS Trustees may be found on the Debtors’ docket at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby estimate the RMBS Claims will be estimated at \$5 billion (the "**Estimate**").² The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives directions from holders to do so as provided below.

5. Instructions

No response to this Notice is required unless you object to the proposed settlement of the Estimation Motion. If you choose to respond, the Trustee must receive your response by no later than February 17, 2012, at 4:00 P.M. EST. If the requisite amount of holders of notes or certificates direct the Trustee to object to the settlement, the Trustee may determine to withdraw its support of the entry of the Order in accordance with such direction given in the manner contemplated and pursuant to the terms of the applicable trust agreements.

The Trustee will send further notices if significant developments occur. You may direct questions to the attention of Mary Sohlberg by telephone at (612) 316-0737 or by email at Mary.Sohlberg@wellsfargo.com; by facsimile at (866) 671-5543 or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Mary Sohlberg, MAC N9311-161, 625 Marquette Avenue, Minneapolis, MN 55479. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of material information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the notes or certificates generally.

Dated: February 8, 2012

WELLS FARGO BANK, NATIONAL
ASSOCIATION, As Trustee

² The settlement is subject to the approval of the Bankruptcy Court.

Exhibit A

Amortizing Residential Collateral Trust, Series 2001-BC1
Amortizing Residential Collateral Trust, Series 2002-BC10
Amortizing Residential Collateral Trust, Series 2002-BC5
Amortizing Residential Collateral Trust, Series 2002-BC6
Amortizing Residential Collateral Trust, Series 2002-BC8
Amortizing Residential Collateral Trust, Series 2002-BC9
BNC Mortgage Loan Trust, Series 2007-4
Encore Credit Corporation, Series 2003-1
First Franklin Mortgage Loan Trust, Series 2002-FF3
First Franklin Mortgage Loan Trust, Series 2003-FF3
First Franklin Mortgage Loan Trust, Series 2003-FFB
First Franklin Mortgage Loan Trust, Series 2004-FF7
First Franklin Mortgage Loan Trust, Series 2006-FF15
First Franklin Mortgage Loan Trust, Series 2006-FF17
First Franklin Mortgage Loan Trust, Series 2006-FFA
First Franklin Mortgage Loan Trust, Series 2006-FFB
Lehman ABS Corporation, Series 2004-2
Lehman ABS Corporation, Series 2007-1
Lehman Mortgage Trust, Series 2006-9
Lehman Mortgage Trust, Series 2007-1
Lehman Mortgage Trust, Series 2007-4
Lehman Mortgage Trust, Series 2007-5
Lehman Mortgage Trust, Series 2007-9
Lehman Mortgage Trust, Series 2008-2
Lehman Mortgage Trust, Series 2008-6
Resmae Mortgage Loan Trust, Series 2007-1
Structured Asset Investment Loan Trust, Series 2003-BC12
Structured Asset Investment Loan Trust, Series 2003-BC3
Structured Asset Investment Loan Trust, Series 2003-BC4
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-10
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-16
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-18
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-5
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-9XS
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-12
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-15
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-17
Structured Adjustable Rate Mortgage Loan Trust, Series 2005-20
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-1
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-11
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-2
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-3
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-4
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-6
Structured Adjustable Rate Mortgage Loan Trust, Series 2008-1

Structured Asset Securities Corporation, Series 2001-11
Structured Asset Securities Corporation, Series 2001-21A
Structured Asset Securities Corporation, Series 2001-6
Structured Asset Securities Corporation, Series 2002-5A
Structured Asset Securities Corporation, Series 2002-AL1
Structured Asset Securities Corporation, Series 2002-BC1
Structured Asset Securities Corporation, Series 2002-HF1
Structured Asset Securities Corporation, Series 2002-HF2
Structured Asset Securities Corporation, Series 2002-RM1
Structured Asset Securities Corporation, Series 2003-15A
Structured Asset Securities Corporation, Series 2003-17A
Structured Asset Securities Corporation, Series 2003-26A
Structured Asset Securities Corporation, Series 2003-34A
Structured Asset Securities Corporation, Series 2003-6A
Structured Asset Securities Corporation, Series 2003-S2
Structured Asset Securities Corporation, Series 2005-NC2
Structured Asset Securities Corporation, Series 2005-S6
Structured Asset Securities Corporation, Series 2005-S7
Structured Asset Securities Corporation, Series 2006-OPT1
Structured Asset Securities Corporation, Series 2007-BC1
Structured Asset Securities Corporation, Series 2007-MLN1
Structured Asset Securities Corporation, Series 2007-OSI
Structured Asset Securities Corporation, Series 2007-SC1



All of **us** serving you™

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:
Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



Exhibit A

Amortizing Residential
Collateral Trust Mortgage Pass-
Through Certificates Series
2004-1

Class	CUSIP
A-1	031733AA6
A-2	031733AB4
A-3	031733AC2
A-4	031733AD0
A-5	031733AE8
M1	031733AF5
M2	031733AG3
M3	031733AH1
M4	031733AJ7
M5	031733AK4
M6	031733AL2
M7	031733AM0
M8	031733AN8
M9	031733AP3
B1	031733AQ1
B2	031733AR9
X	ARC04001X
P	ARC04001P

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee



All of **us** serving you™

Exhibit A

First Franklin Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2004-FFA

Class	CUSIP
A-SIO	32027NFP1
A-1	32027NFM8
A-2	32027NFN6
M1A	32027NFQ9
M1-F	32027NFR7
M2-A	32027NFS5
M2-F	32027NFT3
M3-A	32027NFU0
M3-F	32027NFV8
M4	32027NFW6
M5	32027NFX4
M6	32027NFY2
R1	FFM4FFAR1
R2	FFM4FFAR2
X	FFM04FFAX
P	FFM04FFAP

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court”). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Structured Asset Investment Loan
Trust Mortgage Pass-Through
Certificates Series 2003-BC1

Class	Cusip
1-A1	86359AZ71
1-A2	86359AZ89
2-A	86359AZ97
3-A1	86359A2A0
3-A2	86359A2B8
3-A3	86359A2C6
3-A4	86359A2D4
3-A5	86359A2E2
A-IO	86359A2F9
A-4	86359A2G7
M1	86359A2H5
M2	86359A2J1
M3	86359A2K8
M4	86359A2L6
M5	86359A2M4
B	86359A2N2



All of  serving you™

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than February 17, 2012, at 4:00 P.M. EST, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

DEAL NAME	CUSIP
SASCO Series 2004-21XS	86359BQ61
SASCO Series 2004-21XS	9ABST2480
SASCO Series 2004-21XS	86359BP54
SASCO Series 2004-21XS	99MSB0534
SASCO Series 2004-21XS	86359BP96
SASCO Series 2004-21XS	99MSB0526
SASCO Series 2004-21XS	86359BQ20
SASCO Series 2004-21XS	86359BP70
SASCO Series 2004-21XS	9ABST2464
SASCO Series 2004-21XS	86359BQ38
SASCO Series 2004-21XS	86359BN72
SASCO Series 2004-21XS	86359BP39
SASCO Series 2004-21XS	86359BQ46
SASCO Series 2004-21XS	86359BQ53
SASCO Series 2004-21XS	86359BP88
SASCO Series 2004-21XS	86359BP62
SASCO Series 2004-21XS	86359BN64
SASCO Series 2004-21XS	9ABST2472
SASCO Series 2004-21XS	86359BP47
SASCO Series 2002-6	86358RZM2
SASCO Series 2002-6	86358RZR1
SASCO Series 2002-6	86358RZX8
SASCO Series 2002-6	86358RA64
SASCO Series 2002-6	86358RA31
SASCO Series 2002-6	86358RA56
SASCO Series 2002-6	86358RZK6
SASCO Series 2002-6	86358RZU4
SASCO Series 2002-6	86358RA80
SASCO Series 2002-6	86358RZW0
SASCO Series 2002-6	9ABSH3812
SASCO Series 2002-6	86358RZZ3
SASCO Series 2002-6	86358RA72
SASCO Series 2002-6	86358RZY6
SASCO Series 2002-6	86358RZS9
SASCO Series 2002-6	86358RA49
SASCO Series 2002-6	86358RA23
SASCO Series 2002-15	U85985JH0
SASCO Series 2002-15	86358R3R6
SASCO Series 2002-15	86358R3Q8
SASCO Series 2002-15	86358R3M7
SASCO Series 2002-15	86358R3K1

SASCO Series 2002-15	86358R3P0
SASCO Series 2002-15	9ABSI5519
SASCO Series 2002-15	9ABSI5501
SASCO Series 2002-15	86358R2C0
SASCO Series 2002-15	86358R2B2
SASCO Series 2002-15	86358R2D8
SASCO Series 2002-15	86358R2W6
SASCO Series 2002-15	U85985JJ6
SASCO Series 2002-15	9ABSI5485
SASCO Series 2002-15	U85985JG2
SASCO Series 2002-15	86358R3N5
SASCO Series 2002-15	86358R3L9
SASCO Series 2003-10	86359ARB1
SASCO Series 2003-10	86359AQZ9
SASCO Series 2003-10	9ABSK5573
SASCO Series 2003-10	U85985KW5
SASCO Series 2003-10	86359AQT3
SASCO Series 2003-10	86359ARA3
SASCO Series 2003-10	86359AQS5
SASCO Series 2003-10	86359AQX4
SASCO Series 2003-10	86359AQV8
SASCO Series 2003-10	U85985KX3
SASCO Series 2003-10	9ABSK5599
SASCO Series 2003-10	86359AQU0
SASCO Series 2003-10	86359AQW6
SASCO Series 2003-10	U85985KY1
SASCO Series 2003-10	9ABSK5581
SASCO Series 2003-16	86359AYH0
SASCO Series 2003-16	9ABSL4682
SASCO Series 2003-16	U85985LY0
SASCO Series 2003-16	86359AYF4
SASCO Series 2003-16	86359AYQ0
SASCO Series 2003-16	86359AYR8
SASCO Series 2003-16	U85985LW4
SASCO Series 2003-16	86359AYK3
SASCO Series 2003-16	86359AYP2
SASCO Series 2003-16	9ABSL4674
SASCO Series 2003-16	86359AYL1
SASCO Series 2003-16	86359AYU1
SASCO Series 2003-16	86359AYS6
SASCO Series 2003-16	86359AYE7
SASCO Series 2003-16	86359AYD9
SASCO Series 2003-16	86359AYN7
SASCO Series 2003-16	86359AYG2

SASCO Series 2003-16	U85985LX2
SASCO Series 2003-16	86359AYT4
SASCO Series 2003-16	86359AYJ6
SASCO Series 2003-21	86359AM67
SASCO Series 2003-21	U8599KCH3
SASCO Series 2003-21	9ABSN3351
SASCO Series 2003-21	86359AN82
SASCO Series 2003-21	86359AP80
SASCO Series 2003-21	86359AM91
SASCO Series 2003-21	86359AN41
SASCO Series 2003-21	86359AM83
SASCO Series 2003-21	86359AM42
SASCO Series 2003-21	9ABSN3070
SASCO Series 2003-21	86359AN33
SASCO Series 2003-21	86359AP31
SASCO Series 2003-21	9ABSN3369
SASCO Series 2003-21	86359AN66
SASCO Series 2003-21	86359AP56
SASCO Series 2003-21	86359AL92
SASCO Series 2003-21	86359AN58
SASCO Series 2003-21	86359AL68
SASCO Series 2003-21	86359AN90
SASCO Series 2003-21	U8599KCG5
SASCO Series 2003-21	86359AM75
SASCO Series 2003-21	86359AP72
SASCO Series 2003-21	U8599KCD2
SASCO Series 2003-21	U8599KCE0
SASCO Series 2003-21	U8599KCJ9
SASCO Series 2003-21	86359AP64
SASCO Series 2003-21	86359AM34
SASCO Series 2003-21	86359AM59
SASCO Series 2003-21	U8599KCF7
SASCO Series 2003-21	86359AP49
SASCO Series 2003-21	86359AP23
SASCO Series 2003-21	86359AN25
SASCO Series 2003-21	86359AM26
SASCO Series 2003-21	86359AL76
SASCO Series 2003-21	86359AN74
SASCO Series 2003-21	86359AL84
SASCO Series 2004-13	U85985RR9
SASCO Series 2004-13	9ABSR0320
SASCO Series 2004-13	86359BVL2
SASCO Series 2004-13	86359BVT5
SASCO Series 2004-13	86359BVR9

SASCO Series 2004-13	86359BVM0
SASCO Series 2004-13	86359BVS7
SASCO Series 2004-13	86359BVN8
SASCO Series 2004-13	86359BVV0
SASCO Series 2004-13	U85985RS7
SASCO Series 2004-13	86359BVW8
SASCO Series 2004-13	9ABSR0346
SASCO Series 2004-13	U85985RQ1
SASCO Series 2004-13	86359BVP3
SASCO Series 2004-13	86359BVU2
SASCO Series 2004-13	9ABSR0338
SASCO Series 2004-13	86359BVQ1
SASCO Series 2005-3	U85985TU0
SASCO Series 2005-3	86359B5R8
SASCO Series 2005-3	86359B5S6
SASCO Series 2005-3	86359B5M9
SASCO Series 2005-3	86359B5X5
SASCO Series 2005-3	U85985TS5
SASCO Series 2005-3	86359B3W9
SASCO Series 2005-3	86359B5N7
SASCO Series 2005-3	9ABSU0342
SASCO Series 2005-3	86359B5V9
SASCO Series 2005-3	86359B5P2
SASCO Series 2005-3	86359B5Y3
SASCO Series 2005-3	86359B3Y5
SASCO Series 2005-3	86359B6A4
SASCO Series 2005-3	9ABSU0359
SASCO Series 2005-3	86359B3Z2
SASCO Series 2005-3	86359B5Z0
SASCO Series 2005-3	86359B5W7
SASCO Series 2005-3	86359B5Q0
SASCO Series 2005-3	86359B6B2
SASCO Series 2005-3	U85985TT3
SASCO Series 2005-3	86359B6C0
SASCO Series 2005-3	86359B3X7
SASCO Series 2005-3	86359B5T4
SASCO Series 2005-3	86359B5U1
SASCO Series 2005-3	U85985TV8
SASCO Series ARM Series 2005-6XS	99MSB0567
SASCO Series ARM Series 2005-6XS	9ABST9667
SASCO Series ARM Series 2005-6XS	863579MN5
SASCO Series ARM Series 2005-6XS	863579MK1
SASCO Series ARM Series 2005-6XS	863579MM7
SASCO Series ARM Series 2005-6XS	863579MJ4

SASCO Series ARM Series 2005-6XS	9ABST9675
SASCO Series ARM Series 2005-6XS	863579ML9
SASCO Series ARM Series 2005-6XS	99MSB0575
SASCO Series ARM Series 2005-8XS	863579PC6
SASCO Series ARM Series 2005-8XS	863579PA0
SASCO Series ARM Series 2005-8XS	863579NY0
SASCO Series ARM Series 2005-8XS	9ABSU9962
SASCO Series ARM Series 2005-8XS	863579PB8
SASCO Series ARM Series 2005-8XS	9ABSU9863
SASCO Series ARM Series 2005-8XS	99MSB05J9
SASCO Series ARM Series 2005-8XS	99MSB05K6
SASCO Series ARM Series 2005-8XS	863579NZ7
SASCO Series 2005-NC1	9ABST8750
SASCO Series 2005-NC1	86359BZ87
SASCO Series 2005-NC1	86359BZ20
SASCO Series 2005-NC1	99MSB0542
SASCO Series 2005-NC1	86359BY70
SASCO Series 2005-NC1	86359BZ95
SASCO Series 2005-NC1	U85985TR7
SASCO Series 2005-NC1	86359BZ38
SASCO Series 2005-NC1	86359BZ46
SASCO Series 2005-NC1	86359BY62
SASCO Series 2005-NC1	9ABST7984
SASCO Series 2005-NC1	86359BY88
SASCO Series 2005-NC1	86359BZ79
SASCO Series 2005-NC1	86359BZ53
SASCO Series 2005-NC1	99MSB0559
SASCO Series 2005-NC1	86359B3V1
SASCO Series 2005-NC1	86359BZ61
SASCO Series 2005-NC1	9ABST8743
SASCO Series 2005-NC1	86359BY21
SASCO Series 2005-NC1	86359BY96
SASCO Series 2005-RM1	863576AX2
SASCO Series 2005-RM1	U85985UJ3
SASCO Series 2005-RM1	9ABSV0887
SASCO Series 2005-RM1	U85985UH7
SASCO Series 2005-RM1	U85985UG9
SASCO Series 2005-RM1	863576AZ7
SASCO Series 2005-RM1	U85985UF1
SASCO Series 2005-WF1	86359BV24
SASCO Series 2005-WF1	86359BV99
SASCO Series 2005-WF1	86359BW31
SASCO Series 2005-WF1	U85985TL0

SASCO Series 2005-WF1	86359BW49
SASCO Series 2005-WF1	9ABST6101
SASCO Series 2005-WF1	9ABST6093
SASCO Series 2005-WF1	9ABST6085
SASCO Series 2005-WF1	86359BV81
SASCO Series 2005-WF1	86359BV65
SASCO Series 2005-WF1	86359BV32
SASCO Series 2005-WF1	86359BW23
SASCO Series 2005-WF1	U85985TJ5
SASCO Series 2005-WF1	U85985TK2
SASCO Series 2005-WF1	86359BW56
SASCO Series 2005-WF1	86359BV73
SASCO Series 2005-WF1	86359BW64
SASCO Series 2006-RF1	U85985B96
SASCO Series 2006-RF1	86359DXX0
SASCO Series 2006-RF1	86359DXP7
SASCO Series 2006-RF1	86359DXR3
SASCO Series 2006-RF1	86359DXV4
SASCO Series 2006-RF1	U85985B88
SASCO Series 2006-RF1	U85985C46
SASCO Series 2006-RF1	9ABS19238
SASCO Series 2006-RF1	86359DXU6
SASCO Series 2006-RF1	9ABS19253
SASCO Series 2006-RF1	U85985B70
SASCO Series 2006-RF1	86359DXS1
SASCO Series 2006-RF1	86359DXW2
SASCO Series 2006-RF1	U85985C38
SASCO Series 2006-RF1	86359DXY8
SASCO Series 2006-RF1	U85985B54
SASCO Series 2006-RF1	9ABS19220
SASCO Series 2006-RF1	86359DXQ5
SASCO Series 2006-RF1	86359DXT9
SASCO Series 2006-RF1	9ABS19212
SASCO Series 2006-RF1	U85985B62
SASCO Series 2006-RF1	U85985C20

Deutsche Bank



1761 East St. Andrew Place
Santa Ana, CA 92705-4934

Tel 714 247 6000
Fax 714 247 6009

February 9, 2012

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

**IMPORTANT NOTICE OF FILING OF
ESTIMATION MOTION AND PROPOSED ORDER
WITH RESPECT TO CERTAIN CLAIMS IN
LEHMAN BROTHERS HOLDINGS INC.
AND ITS AFFILIATED DEBTORS'
BANKRUPTCY CASE**

**To Holders of the Certificates (the "Certificateholders") of
STRUCTURED ASSET INVESTMENT LOAN TRUST
MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2004-1
(the "Certificates")**

(Classes and CUSIPs are listed on Exhibit A attached hereto)

Ladies and Gentlemen:

Reference is made to the following: (1) Trust Agreement dated as of January 1, 2004 (the "**Trust Agreement**") by and among Structured Asset Securities Corporation, as depositor (the "**Depositor**"), Aurora Loan Services Inc., as master servicer, The Murrayhill Company, as credit risk manager and Deutsche Bank National Trust Company, as trustee (the "**Trustee**") and (2) Mortgage Loan Sale and Assignment Agreement dated as of January 1, 2004 (the "**MLSA**") between Lehman Brothers Holdings Inc., as seller ("**LBHI**") and Structured Asset Securities Corporation, as purchaser. Capitalized terms used herein and not otherwise defined shall have the meanings provided in the Trust Agreement.

In connection with the issuance of the Certificates, the Trustee for the benefit of the Certificateholders holds Mortgage Loans that LBHI transferred, assigned, set over, deposited and otherwise conveyed to it (through the Depositor) pursuant to the terms of the MLSA and the Trust Agreement. Under the MLSA, LBHI agreed to repurchase Mortgage Loans to the extent LBHI breached certain of the representations and warranties given with respect to such Mortgage Loan.

On September 15, 2008, LBHI and other affiliated entities (collectively, the “**Debtors**”) filed a petition under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).¹ On September 18, 2009, the Trustee filed a proof of claim against LBHI that asserted among other things, contingent and unliquidated Mortgage Loan repurchase claims (collectively, the “**Trust Claims**”).

On December 5, 2011, the Bankruptcy Court entered the Order (the “**Confirmation Order**”) Confirming the Modified Third Amended Joint Chapter 11 Plan, dated December 5, 2011 (the “**Plan**”). A copy of the Confirmation Order and the Plan may be found at the Case Website (docket nos. 23023 and 22973, respectively).

NOTICE IS HEREBY GIVEN OF THE FOLLOWING:

A. The Estimation Motion

1. On January 12, 2012, the Debtors filed a *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “**Estimation Motion**”). The Estimation Motion is available on the Case Website at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the Case Website at Document No. 24255. The purpose of the Estimation Motion is to estimate the Trust Claims and other similar claims (collectively, the “**RMBS Claims**”) of other trustees (together with the Trustee, the “**RMBS Trustees**”) so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims.

2. The Estimation Motion does not seek to resolve the amount of RMBS Claims. If the Bankruptcy Court does not estimate the RMBS Claims, the Debtors would be required to maintain a reserve for the amount of the RMBS Claims as filed, which could materially impact the Debtors’ ability to make initial distributions to other creditors whose claims have been allowed in a certain amount.

3. In the Estimation Motion, the Debtors seek authority to estimate the RMBS Claims at \$2.4 billion for reserve purposes pending the final determination of the actual amount of the RMBS Claims. The Debtors assert that \$2.4 billion represents the high end of the Debtors’ potential liability for the RMBS Claims. The RMBS Trustees filed objections to the Estimation Motion.² The RMBS Trustees also engaged a consultant to analyze the Debtors’ methodology for determining the amount of the estimated RMBS Claims.

¹ Copies of all filings made in the Bankruptcy Case may be obtained at <http://chapter11.epiqsystems.com> (the “**Case Website**”) and if not available on the Case Website, then such filings may be obtained by contacting the Clerk at the Bankruptcy Court.

² The objections of the RMBS Trustees may be found on the Case Website at Document Nos. 24476, 24483, 24484, 24485, 24491 and 24492. The Declaration of James Burke, the RMBS Trustees’ expert, may be found at Document No. 24491.

4. On January 26, 2012, the Bankruptcy Court held a preliminary hearing on the Estimation Motion. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims so the Debtors can make their initial distribution under the Plan. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

B. Proposed Settlement

5. After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS claims for initial Plan distribution purposes and to establish an appropriate reserve. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and the fact that distributions under the Plan will continue for several more years, have agreed to a settlement whereby the RMBS Claims will be estimated for initial Plan distribution purposes at \$5 billion (the "**Estimate**").³ The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims for distribution purposes only, and the actual RMBS Claims ultimately allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make distributions on account of the RMBS Claims that are equal to other creditors in the same class to the RMBS Trustees. The Debtors and the RMBS Trustees have also agreed to engage a mediator as part of the ongoing process to reach a determination of the final allowed amount of the RMBS Claims.

6. The Trustee does not intend to take any action regarding the above. Subject to the provisions of the Trust Agreement, unless the requisite Certificateholders shall have offered to the Trustee security or indemnity satisfactory to it against the costs, expenses and liabilities which may be incurred therein or thereby, the Trustee shall be under no obligation to exercise any of the trusts or power vested in it by the Trust Agreement or to institute, conduct or defend any litigation hereunder or in relation hereto at the request, order or direction of any of the Certificateholders. If you would like to discuss a direction and indemnity regarding the Trustee's exercise of its rights and remedies, or provide direction and indemnity to the Trustee to object to the Estimation Motion or Order (as defined below), please contact the Trustee at the address provided below.

7. The Debtors will present an order (the "**Order**") to the Bankruptcy Court memorializing this proposed settlement, and the Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York. **Any objecting parties are**

³ The settlement is subject to the approval of the Bankruptcy Court.

required to attend the hearing, and failure to appear may result in relief being granted or denied.

8. If the Bankruptcy Court does not approve the proposed settlement and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate.

The Trustee may conclude that a specific response to particular inquiries from individual Certificateholders is not consistent with equal dissemination of information to all Certificateholders. Please note that the Trustee does not by this Notice assume any obligation whatsoever to provide any future notice to the Certificateholders. Certificateholders should not rely on the Trustee or this notice as its sole source of information. The Trustee may in its sole discretion determine to inform Certificateholders as developments are brought to its attention. The Trustee makes no recommendations and gives no legal or investment advice. Certificateholders should seek their own legal advice concerning these matters.

Please contact Melissa Wilman at melissa.wilman@db.com or 714-247-6342 or Nixon Peabody LLP, counsel to the Trustee (contact: Amanda D. Darwin, Esq.), at (617) 345-1042 or by e-mail to adarwin@nixonpeabody.com.

DEUTSCHE BANK NATIONAL TRUST COMPANY,
as Trustee

EXHIBIT A

<u>Class</u>	<u>CUSIP*</u>
A3	86358EFY7
M1	86358EGA8
M2	86358EGB6
X	N/A
P	N/A

*The above CUSIP numbers are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP numbers, or for the accuracy of CUSIP numbers printed on the securities or indicated in this notice.

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

General Information			
Requested By: Denise Roy	AU: 15644	Phone Number: 612-316-2822	Date of Request: 2-9-12
Secondary Contact: Mary Sohlberg		Secondary Contact Phone Number: 612-316-0737	
Notice Distribution			
BondMaster/CertMaster Key STRUCT065	Required Mail Date: 2-9-12	Estimated Time of Notice Delivery to CTO: 3 :02 PM	
Number of Pages: 5 pages		Mailing Method (1 st class, overnight): Overnight	
Comments/Special Instructions			
Please let me know when this has been completed.			
BHC Department only			
CTD Ticket Number: □□□□□	Comments, if applicable: □□□□□		



All of  serving you™

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A., Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2007-10H

Class	CUSIP
I-AIO	525237AF0
I-A1-1	525237BF9
I-A1-2	525237BG7
I-A2	525237AB9
I-A3	525237AC7
I-A4-1	525237BH5
I-A4-2	525237BJ1
I-M1	525237AG8
I-M2	525237AH6
I-M3	525237AJ2
I-M4	525237AK9
I-M5	525237AL7
I-M6	525237AM5
I-M7	525237AN3
I-M8	525237AP8
I-M9	525237AQ6
II-AIO	525237AV5
II-A1	525237AR4
II-A2	525237AS2
II-A3	525237AT0



II-A4	525237AU7
II-M1	525237AW3
II-M2	525237AX1
II-M3	525237AY9
II-M4	525237AZ6
II-M5	525237BA0
II-M6	525237BB8
II-M7	525237BC6
II-M8	525237BD4
II-M9	525237BE2

I-P	9ABSDC360
II-P	9ABSDC378
I-X	9ABSDC386
II-X	9ABSDC394
I-LTR	9ABSDC402
I-R	9ABSDC428
II-LTR	9ABSDC410
II-R	9ABSDC436



All of **us** serving you™

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2005-2

Class	CUSIP
1-A1	86359DMN4
1-A2	86359DMP9
1-AX	86359DMQ7
2-A1A	86359DMU8
2-A1B	86359DMV6
2-A2	86359DMW4
2-A3A	86359DMX2
2-A3B	86359DMY0
2-A4	86359DMZ7
1-M1	86359DMR5
1-M2	86359DMS3
1-M3	86359DMT1
2-M1	86359DNA1
2-M2	86359DNB9
2-M3	86359DNC7
1-P	99MSB06E9
2-P	99MSB06F6
1-X	99MSB06G4
2-X	99MSB06H2



R-1	9ABSW9010
R-2	9ABSW9028
LT1-R	9ABSW9010
LT2-R	9ABSW9010
LT3-R	9ABSW9028



THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2006-8

Class	CUSIP
1-A1A	52522HAA0
1-A1B	52522HAB8
2-A1	52522HAC6
2-A2	52522HAD4
2-A3	52522HAE2
2-A4A	52522HAF9
2-A4B	52522HAG7
3-A1A	52522HAH5
3-A1B	52522HAJ1
3-A2	52522HAK8
3-A3	52522HAL6
3-A4	52522HAM4
3-A5	52522HAN2
M1	52522HAP7
M2	52522HAQ5
M3	52522HAR3
M4	52522HAS1
M5	52522HAT9
M6	52522HAU6



M7	52522HAV4
M8	52522HAW2
M9	52522HAX0
M10	52522HAY8
P	9ABS34898

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHP*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*")

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION MOTION

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the “*Trust Agreements*”). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the “*Debtors*”) regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

Background Facts

On September 15, 2008, Lehman Brothers Holdings Inc. (“*LBHI*”) filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “*Bankruptcy Code*”). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York (“*Bankruptcy*”

Court). On or about February 9, 2009, Structured Asset Securitization Corp., (“SASCO”) filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the “Trustee”) for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, “Trustee Claims”). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the “RMBS Trustees”) also filed similar proofs of claim (collectively with the Trustee Claims, the “RMBS Claims”) against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the “Plan”). The Debtors’ docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

The Estimation Motion

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the “Estimation Motion”). The Estimation Motion is available on the Debtors’ docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion.

The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

The Proposed Resolution

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:



All of **us** serving you™

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8
190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

Exhibit A

Lehman XS Trust Mortgage Pass-Through Certificates Series 2007-9

Class	CUSIP
I-AIO	52524MAA7
I-A1	52524MAB5
I-A2	52524MAC3
I-A3	52524MAD1
I-A4	52524MAE9
I-M1	52524MAG4
I-M2	52524MAH2
I-M3	52524MAJ8
I-M4	52524MAK5
I-M5	52524MAL3
I-M6	52524MAM1
I-M7	52524MAN9
I-M8	52524MAP4
I-M9	52524MAQ2
WF-AIO	52524MAS8
WF-1	52524MAT6
WF-2	52524MAU3
WF-3	52524MAV1
WF-4	52524MAW9



WF-5	52524MAX7
WF-M1	52524MAY5
WF-M2	52524MAZ2
WF-M3	52524MBA6
WF-M4	52524MBB4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4

THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE TO THE HOLDERS OF NOTES OR CERTIFICATES OF:

RESIDENTIAL MORTGAGE BACKED SECURITIES SPONSORED BY LEHMAN BROTHERS HOLDINGS INC., STRUCTURED ASSET SECURITIES CORP., AND THEIR AFFILIATES

Cusip Nos. on Exhibit A

**NOTICE OF CERTAIN DEVELOPMENTS RELATING TO PROOFS OF CLAIM
FILED BY THE TRUSTEE - RESOLUTION OF THE DEBTORS' ESTIMATION
MOTION**

(Notice Date: February 8, 2012)

Reference is made to the respective Trust Agreement or Pooling and Servicing Agreement, the relevant Mortgage Loan Sale and Assignment Agreement between Lehman Brothers Holdings, Inc. and Structured Asset Securities Corp., and the relevant Sale and Assignment Agreements between Lehman Brothers Bank, FSB, as Assignor (or another Lehman related entity) and Lehman Brothers Holdings Inc. (collectively, the "*Trust Agreements*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the Trust Agreements.

This Notice is to inform you of a proposed resolution of a motion filed in the bankruptcy case of Lehman Brothers Holdings Inc. and its affiliated entities (collectively, the "*Debtors*") regarding the proposed estimation of certain claims. Unless you have an objection, no action is required on your part.

YOU ARE HEREBY NOTIFIED of the following:

BACKGROUND FACTS

On September 15, 2008, Lehman Brothers Holdings Inc. ("*LBHI*") filed a voluntary petition seeking relief under Chapter 11 of 11 U.S.C. §101 *et seq.* (the "*Bankruptcy Code*"). This proceeding is pending in the United States Bankruptcy Court for the Southern District of New York ("*Bankruptcy*

Court"). On or about February 9, 2009, Structured Asset Securitization Corp., ("SASCO") filed its voluntary petition for bankruptcy. These proceedings are being jointly administered.

U.S. Bank National Association, as Trustee (the "Trustee") for certain residential mortgage loan securitization trusts, filed proofs of claim against the Debtors asserting claims for, *inter alia*, (a) document exceptions contained in the files for the mortgages that were sold to the respective trusts, (b) breaches of representations, if any, of the Debtors relating to the mortgage loans, (c) early payment defaults, and (d) the fees and expenses of the Trustee (collectively, "Trustee Claims"). Wells Fargo Bank, N.A., Citibank, N.A, Wilmington Trust Company and Deutsche Bank, N.A. (collectively with the Trustee, the "RMBS Trustees") also filed similar proofs of claim (collectively with the Trustee Claims, the "RMBS Claims") against the Debtors regarding residential mortgage loan securitization trusts for which they serve as trustees.

On December 5, 2011, the Bankruptcy Court entered the Order Confirming the Modified Third Amended Joint Chapter 11 Plan dated December 5, 2011 (the "Plan"). The Debtors' docket may be accessed at <http://chapter11.epiqsystems.com/LBH/docket/Default.aspx?rc=1>. A copy of the confirmation order and the Plan may be found on the docket as ECF No. 23023 and 22973, respectively.

The actual allowed amount of the RMBS Claims is unknown at this time. The Debtors will have to determine the actual allowed amount of each of the RMBS Claims before the Debtors can make any distributions to the RMBS Trustees for the RMBS Claims. Under the Plan, the Debtors can make pro rata distributions to holders of allowed claims only if (i) the Debtors include the full face amount of disputed claims in their distribution calculations or (ii) the Bankruptcy Court determines some other disputed claim reserve amount is appropriate in a claims estimation proceeding. As described below, the Debtors have sought to estimate the amount of the RMBS Claims for purposes of making initial distributions under the Plan and reserving assets for disputed claims, including the RMBS Claims.

THE ESTIMATION MOTION

On January 12, 2012, in order to allegedly reduce the reserves the Debtors need to continue to carry for distribution purposes, the Debtors filed their *Motion Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code to Estimate the Amounts of Claims Filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage Backed Securities For Purposes of Establishing Reserves* (the "Estimation Motion"). The Estimation Motion is available on the Debtors' docket at Document No. 24254. The Declaration of Zachary Trumpp in support of the Estimation Motion is available on the docket at Document No. 24255. The Estimation Motion does not seek to resolve the allowed amount of RMBS Claims. The purpose of the Estimation Motion is to estimate the RMBS Claims so the Debtors may (i) commence making distributions to creditors whose claims have been allowed and (ii) establish appropriate reserves for disputed claims, including the RMBS Claims.

Pursuant to the Estimation Motion, the Debtors sought to estimate the claims of the RMBS Trustees at approximately \$2.4 billion in the aggregate. The Debtors believe this represents the high end of their potential liability to these trusts. The RMBS Trustees filed an objection to the Estimation Motion. The RMBS Trustees also engaged a consultant to analyze the Debtors' methodology for determining the amount of the estimated RMBS Claims.

The Bankruptcy Court held a preliminary hearing on the Estimation Motion on January 26, 2012. The Bankruptcy Court did not enter an order estimating the amount of the RMBS Claims at that time. However, the Bankruptcy Court indicated that, unless the Debtors and the RMBS Trustees came to an agreement prior to the next Omnibus Claims Objection hearing on February 22, 2012, the Bankruptcy Court would hear evidence and estimate the amount of the RMBS Claims. The Bankruptcy Court also indicated that it would not uphold certain challenges that the RMBS Trustees raised with respect to the Debtors' proposed estimation of the RMBS Claims.

THE PROPOSED RESOLUTION

After the preliminary hearing, the RMBS Trustees met with the Debtors in an attempt to reach an agreement regarding the estimation of the RMBS Claims. The RMBS Trustees, having considered the comments of the Bankruptcy Court, the assets available for distribution by the Debtors, the relatively small amount of the Debtors' initial distributions under the Plan, the advice of their independent consultant, and that distributions under the Plan are anticipated to continue for several more years, have agreed to a resolution whereby the RMBS Claims will be estimated at \$5 billion (the "*Estimate*") for purposes of the Debtors establishing a reserve, subject to the approval of the Bankruptcy Court. The proposed order to approve the Estimate will make clear that the Estimate is merely an estimate of the RMBS Claims, and the actual RMBS Claims allowed in these proceedings may be higher or lower than the Estimate. The Debtors have advised the Bankruptcy Court and the RMBS Trustees that, even if the RMBS Claims are finally allowed in an amount considerably higher than the Estimate, the Debtors will have sufficient assets to make full distributions on the RMBS Claims. The Debtor and the RMBS Trustees also intend to engage a mediator as part of the ongoing process to reach a determination of the final allowed claim amount of the RMBS Claims.

The Debtors will present an order (the "*Order*") to the Bankruptcy Court memorializing this proposed resolution. **The Bankruptcy Court will consider the Order at a hearing on February 22, 2012, at 10:00 a.m. EST, at the United States Bankruptcy Court, Courtroom 601, One Bowling Green, New York, New York.** Any objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied.

If the Bankruptcy Court does not approve the proposed resolution and enter the Order, the Bankruptcy Court likely will conduct an evidentiary hearing on February 22, 2012, and estimate the RMBS Claims in an amount the Bankruptcy Court determines is appropriate. The Trustee intends to support the entry of the Order at the hearing, provided that it may determine to withdraw its support in the event it receives appropriate direction from holders of Notes or Certificates (the "*Securityholders*"), as provided below.

No response to this Notice is required unless you object to the proposed resolution of the Estimation Motion. If you have an objection or questions, the Trustee must receive your objection or question, in writing, no later than **February 17, 2012, at 4:00 P.M. EST**, addressed as follows:

Sachiko Nishida
U.S. Bank National Association
Corporate Trust Services
Mail Station: MK-IL-SL8

190 South LaSalle Street
Chicago, Illinois 60603
email: sachiko.nishida@usbank.com

If a requisite amount of holders of notes or certificates direct the Trustee, in the manner contemplated and pursuant to the terms of the applicable Trust Agreement, to not to proceed with the proposed resolution, the Trustee may determine to withdraw its support of the Order in accordance with such direction. Prior to acting on any direction, the Trustee requires that Securityholders complete a certificate of beneficial interest and return such certificate to the Trustee setting forth each Securityholder's contact information and the original and current principal amount held by you as a Securityholder.

As noted above, the RMBS Trustees expect to continue discussions with the Debtors in connection with ultimately resolving the RMBS Claims, and intend to pursue non binding mediation of the RMBS Claims. No schedule has been established for the mediation. If you would like to participate in the mediation or process of resolving these claims, please contact the Trustee as set forth above.

The Trustee reserves all rights under the transactional documents, including without limitation the terms of the Trust Agreements, which provide, among other things, that the fees and expenses incurred by the Trustee shall have a first-priority claim upon the trust property. In addition to other indemnified amounts, amounts owing to the Trustee may include, but are not limited to, compensation for Trustee time spent, and the fees and costs of counsel and other agents it employs, to pursue remedies or other actions to protect the security or other interests of holders.

Please be aware that to the extent the Trustee receives inquiries, the Trustee may conclude that a specific response to particular inquiries from individual Securityholders is not consistent with equal and full dissemination of information to all Securityholders. In any event, Securityholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and does not give advice. Each Securityholder should seek investment, legal, tax and other necessary advice from its own advisors and based on its own circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Securityholder. Under the Trust Agreement, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Securityholder.

U.S. Bank National Association,
as Trustee

EXHIBIT A

Lehman Mortgage Trust Mortgage Pass-Through Certificates 2007-10

Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-22

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2005-23

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-1

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-2

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-3

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-4

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-5

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-6

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-7

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-8

Structured Adjustable Rate Mortgage Loan Trust Mortgage Pass-Through Certificates Series 2006-9

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC2

Structured Asset Securities Corporation Mortgage Pass-Through Certificates Series 2006-BC4



BNY MELLON
CORPORATE TRUST

REVISED NOTICE TO THE HOLDERS OF

Main Street Natural Gas, Inc. Gas Project Revenue Bonds, Series 2008A (the "Bonds")

CUSIP Numbers* 56036YED3, 56036YEE1, 56036YEF8, 56036YEG6, and 56036YEH4

Note: This notice contains important information that is of interest to the registered and beneficial owners of the subject Bonds. Each registered holder of the Bonds should forward a copy of this Notice immediately to any beneficial owner(s) of the Bonds for whom the holder acts as nominee or in any other capacity.

By previous notices dated as of October 1, 2008, November 4, 2008, September 22, 2009 and April 6, 2011, The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the "Trustee"), had advised you of (i) the occurrence of an Event of Default under the Trust Indenture dated as of April 1, 2008 (the "Indenture") between Main Street Natural Gas, Inc. ("Main Street") and the Trustee; (ii) the filing of Chapter 11 (the "Chapter 11 Cases") cases by Lehman Brothers Commodity Services, Inc. ("LBCSI"), the purchaser under the Agreement for Purchase and Sale of Natural Gas between Main Street and LBCSI dated as of April 1, 2008 (the "Gas Purchase Agreement") and Lehman Brothers Holdings, Inc. ("LBHI") in the Bankruptcy Court for the Southern District of New York ("Bankruptcy Court") (under the Indenture, Main Street pledged its interests under the Gas Purchase Agreement as guaranteed by LBHI to the Trustee as security for the payment of the Bonds); (iii) the formation of an Ad Hoc Committee of beneficial owners of the Bonds and the retention of the law firm of Kramer Levin Naftalis and Frankel LLP ("KLN&F"), as special counsel, and Capstone Advisory Group, LLC, as financial advisor ("Capstone"), to represent the Trustee in connection with the exercise of appropriate remedies in the Chapter 11 Cases; (iv) certain discovery requests and other steps taken in the Chapter 11 cases to obtain information relating to the disposition of the proceeds from the sales of the Bonds paid to LBCSI under the Gas Purchase Agreement; (v) the date to file proofs of claim and the circumstances under which individual Holders would be required to file claims against the Debtors; and (vi) the filing of a First Amended Plan of Reorganization ("Initial Plan") and related Disclosure Statement together with estimated recoveries under the Initial Plan.

The purpose of this Notice is to advise you that the Initial Plan has been modified and the Bankruptcy Court has entered an Amended Order Approving the Debtors' Disclosure Statement (the "Disclosure Statement") for Third Amended Joint Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the "Plan"). The Disclosure Statement estimates Main Street's claim

* The CUSIP numbers are included solely for the convenience of the Bondholders. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the securities or as indicated on any redemption notice.

against LBCS will yield a 50.8% recovery. Main Street's claim on its guaranty against LBHI may result in a recovery of up to 12.2%. Total recoveries under the Debtors' Plan are estimated to be in the 63% range. These estimates contemplate the liquidation of assets over a period of years and are subject to numerous assumptions. In addition, the estimate does not reflect unique arguments which may be made by the Trustee to enhance recoveries to Holders. Actual recoveries may vary materially.

The Trustee and the Debtors have entered into a Stipulation dated September 16, 2011 (the "Stipulation") providing that Holders of the Bonds may vote directly to accept or reject the Plan. Pursuant to the Stipulation, Epiq Bankruptcy Solutions, LLP (the "Voting Agent") has forwarded copies of the Plan, Disclosure Statement and Ballots (the "Solicitation Materials") to holders of record as of August 1, 2011. Any Holder who has not received the Solicitation Materials may call the Voting Agent at 1-866-879-0688.

The Trustee encourages you to carefully review the Solicitation Materials. Pursuant to the terms of the Indenture, the Trustee cannot vote to accept or reject the Second Plan on behalf of the Holders and Holders of the Notes should not rely upon the Trustee as their sole source of information. Holders should consult their own advisors regarding matters relating to the Solicitation Materials.

Please note that all votes to accept or reject the Plan must be received by the Voting Agent by 4:00 p.m., Prevailing Eastern Time, on November 4, 2011. A hearing to confirm the Plan will commence on December 6, 2011 at 10:00 a.m., Prevailing Eastern Time, before the Honorable James M. Peck, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004. Any objections to confirmation of the Plan must be filed and served as set forth in the Solicitation Materials by 4:00 p.m., Prevailing Eastern Time, on November 4, 2011.

In the event that you have any questions regarding this Notice, please call Mr. Alex Chang by phone at (212) 815-2816 or email, Alex.Chang@bnymellon.com.

Dated October 20, 2011

The Bank of New York Mellon Trust Company, N.A.
as Trustee

Note: The Cusip numbers appearing herein have been included solely for the convenience of the Holders. The Bank of New York Mellon Trust Company, N.A. assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the Cusip numbers listed above.



www.ezdisclose.com

378214 10/20/2011

ezDisclose Notice Proof Summary Report

Reliance: 4

Client Name: The Bank of New York Mellon - Atlanta

Notice Issuer: MAIN STR NAT GAS INC GA GAS

Issue Title: SER A

Job Type: Other Material

Event/Misc

Issue Date:

Pub Date: 10/20/2011

Call Type: Full

Total Amt Called: N/A

Notice Memo:

Customers:

Role	Bank Name	Bank #	DTC Agent	Address	City	State	Zip	Phone	Address Desc
Notification	The Bank of New York Mellon - Atlanta	061000052		100 Ashford Center North, Suite 520	Atlanta	GA	30338	800-848-8198	Street Address

Issues:

Cusip	Interest	Accrnt	Maturity	Int Types	Called/Cus	Price(%)	Cert No	Type	Prefix	Par Value	Called Value	Out Value	Trans
56036YEE1	6.0000	0.0000	07/15/2022	00 MU F	N/A	N/A				N/A	N/A	N/A	
Total for CUSIP Amount Called													
56036YEE1 N/A													
56036YEF8	6.2500	0.0000	07/15/2028	00 MU F	N/A	N/A				N/A	N/A	N/A	
Total for CUSIP Amount Called													
56036YEF8 N/A													
56036YEG6	6.2500	0.0000	07/15/2033	00 MU F	N/A	N/A				N/A	N/A	N/A	
Total for CUSIP Amount Called													
56036YEG6 N/A													
56036YED3	5.5000	0.0000	07/15/2017	00 MU F	N/A	N/A				N/A	N/A	N/A	
Total for CUSIP Amount Called													
56036YED3 N/A													
56036YEH4	6.3750	0.0000	07/15/2038	00 MU F	N/A	N/A				N/A	N/A	N/A	
Total for CUSIP Amount Called													
56036YEH4 N/A													



NOTICE TO THE HOLDERS OF

Main Street Natural Gas, Inc. Gas Project Revenue Bonds, Series 2008A (the "Bonds")

CUSIP Numbers* 56036YED3, 56036YEE1, 56036YEF8, 56036YEG6, and 56036YEH4

Note: This notice contains important information that is of interest to the registered and beneficial owners of the subject Bonds. Each registered holder of the Bonds should forward a copy of this Notice immediately to any beneficial owner(s) of the Bonds for whom the holder acts as nominee or in any other capacity.

By previous notices dated as of October 1, 2008, November 4, 2008, September 22, 2009 and April 6, 2011, The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the "Trustee"), had advised you of (i) the occurrence of an Event of Default under the Trust Indenture dated as of April 1, 2008 (the "Indenture") between Main Street Natural Gas, Inc. ("Main Street") and the Trustee; (ii) the filing of Chapter 11 (the "Chapter 11 Cases") cases by Lehman Brothers Commodity Services, Inc. ("LBCSI"), the purchaser under the Agreement for Purchase and Sale of Natural Gas between Main Street and LBCSI dated as of April 1, 2008 (the "Gas Purchase Agreement") and Lehman Brothers Holdings, Inc. ("LBHI") in the Bankruptcy Court for the Southern District of New York ("Bankruptcy Court") (under the Indenture, Main Street pledged its interests under the Gas Purchase Agreement as guaranteed by LBHI to the Trustee as security for the payment of the Bonds); (iii) the formation of an Ad Hoc Committee of beneficial owners of the Bonds and the retention of the law firm of Kramer Levin Naftalis and Frankel LLP ("KLN&F"), as special counsel, and Capstone Advisory Group, LLC, as financial advisor ("Capstone"), to represent the Trustee in connection with the exercise of appropriate remedies in the Chapter 11 Cases; (iv) certain discovery requests and other steps taken in the Chapter 11 cases to obtain information relating to the disposition of the proceeds from the sales of the Bonds paid to LBCSI under the Gas Purchase Agreement; (v) the date to file proofs of claim and the circumstances under which individual Holders would be required to file claims against the Debtors; and (vi) the filing of a First Amended Plan of Reorganization ("Initial Plan") and related Disclosure Statement together with estimated recoveries under the Initial Plan.

The purpose of this Notice is to advise you that the Initial Plan has been modified and the Bankruptcy Court has entered an Amended Order Approving the Debtors' Disclosure Statement (the "Disclosure Statement") for Third Amended Joint Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the "Plan"). The Disclosure Statement estimates Main Street's claim

* The CUSIP numbers are included solely for the convenience of the Bondholders. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the securities or as indicated on any redemption notice.

against LBCS will yield a 50.8% recovery. Main Street's claim on its guaranty against LBHI may result in a recovery of up to 12.2%. Total recoveries under the Debtors' Plan are estimated to be in the 63% range. These estimates contemplate the liquidation of assets over a period of years and are subject to numerous assumptions. In addition, the estimate does not reflect unique arguments which may be made by the Trustee to enhance recoveries to Holders. Actual recoveries may vary materially.

The Trustee and the Debtors have entered into a Stipulation dated September 16, 2011 (the "Stipulation") providing that Holders of the Bonds may vote directly to accept or reject the Plan. Pursuant to the Stipulation, Epiq Bankruptcy Solutions, LLP (the "Voting Agent") has forwarded copies of the Plan, Disclosure Statement and Ballots (the "Solicitation Materials") to holders of record as of August 1, 2001. Any Holder who has not received the Solicitation Materials may call the Voting Agent at 1-866-879-0688.

The Trustee encourages you to carefully review the Solicitation Materials. Pursuant to the terms of the Indenture, the Trustee cannot vote to accept or reject the Second Plan on behalf of the Holders and Holders of the Notes should not rely upon the Trustee as their sole source of information. Holders should consult their own advisors regarding matters relating to the Solicitation Materials.

Please note that all votes to accept or reject the Plan must be received by the Voting Agent by 4:00 p.m., Prevailing Eastern Time, on November 4, 2011. A hearing to confirm the Plan will commence on December 6, 2011 at 10:00 a.m., Prevailing Eastern Time, before the Honorable James M. Peck, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004. Any objections to confirmation of the Plan must be filed and served as set forth in the Solicitation Materials by 4:00 p.m., Prevailing Eastern Time, on November 4, 2011.

In the event that you have any questions regarding this Notice, please call Mr. Alex Chang by phone at (212) 815-2816 or email, Alex.Chang@bnymellon.com.

Dated October 11, 2011

The Bank of New York Mellon Trust Company, N.A.
as Trustee

Note: The Cusip numbers appearing herein have been included solely for the convenience of the Holders. The Bank of New York Mellon Trust Company, N.A. assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the Cusip numbers listed above.



**NOTICE TO HOLDERS OF SENIOR NOTES OF
LEHMAN BROTHERS HOLDINGS INC.
(SEE ATTACHED EXHIBIT A – LIST OF CUSIP NOS.)**

**RE: APPROVAL OF DISCLOSURE STATEMENT, PROCEDURES FOR VOTING ON AND
OBJECTING TO PLAN, AND PROPOSED REDUCTION AND ALLOWANCE OF SENIOR
NOTEHOLDER CLAIM (DEFINED BELOW)**

BACKGROUND

Wilmington Trust Company (the “Trustee”) is the successor indenture trustee under that certain Indenture dated as of September 1, 1987, as amended, supplemented or modified (the “Indenture”), between Lehman Brothers Holdings Inc. (formerly known as Shearson Lehman Brothers Holdings Inc.) (“LBHI”) and Wilmington Trust Company (as successor trustee to Citibank, N.A. (the “Predecessor Trustee”). Under the Indenture, LBHI issued the senior debt securities (the “Senior Notes”). Holders of the Senior Notes are referred to herein as the “Senior Noteholders.”

On September 15, 2008, (the “Petition Date”) and at various times thereafter, LBHI and certain of its affiliates commenced cases under chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Cases”). LBHI and its affiliates that are subject to bankruptcy proceedings in the United States are referred to herein as the “Debtors.”

On September 2, 2009, as authorized under the Indenture, the Trustee filed a proof of claim against LBHI on behalf of the Senior Noteholders (the “Global Proof of Claim”). The Global Proof of Claim asserts claims against LBHI for, among other things, the principal, interest, and other amounts payable to the Senior Noteholders under the Senior Notes (the “Senior Noteholder Claim”). The Global Proof of Claim was filed in an undetermined total amount because, at the time, claim amounts were unknown for certain of the Senior Notes, including the LBHI Structured Notes (defined below). As stated in the Global Proof of Claim, based on information available at the time, the Trustee believed that the total claim amount fell within the range of \$49,214,955,480.71 (based on information provided by the Predecessor Trustee) and \$73,162,259,495.49 (based on information provided by the Debtors on their Master List of Securities with respect to the original issuance amounts of the Senior Notes).

**APPROVAL OF DISCLOSURE STATEMENT AND
PROCEDURES FOR VOTING AND OBJECTING TO PLAN**

On September 1, 2011, the Bankruptcy Court entered an Amended Order (the “Order”) [docket no. 19631 at www.lehman-docket.com] (I) Approving the Proposed Disclosure Statement (the “Disclosure Statement”) [docket no. 19629 at www.lehman-docket.com] and the Form and Manner of Notice of the Disclosure Statement Hearing, (II) Establishing Solicitation and Voting Procedures, (III) Scheduling a Confirmation Hearing, and (IV) Establishing Notice and Objection Procedures for Confirmation of the Debtors Joint Chapter 11 Plan (the “Plan”) [docket no. 19627 at www.lehman-docket.com]. The Plan and Disclosure Statement include, among other things, the Debtors’ estimate of the percentage recovery for the allowed amount of the Senior Noteholder Claim. A summary chart setting forth the proposed treatment of the Senior Noteholder Claim is included on page 6 of the Disclosure Statement. The Senior Noteholder Claim is classified as a “Class 3” claim. Class 3 consists of “Senior Unsecured Claims against LBHI.” According to the Disclosure Statement, the **Debtors estimate that Class 3 claimants will recover 21.1% of the allowed amount of their claims.**

The Debtors are currently sending solicitation packages to creditors (including Senior Noteholders) which include ballots and instructions for voting in accordance with the Order.¹ **Completed ballots must be received by the Debtors by November 4,**

¹ If you do not receive a solicitation package, have any questions regarding the ballot or require additional materials, PLEASE CONTACT THE DEBTORS’ VOTING AGENT, EPIQ BANKRUPTCY SOLUTIONS, LLC, AT 1.866.879.0688 (DOMESTIC) OR 1.503.597.7691 (INTERNATIONAL).

2011 at 4:00 p.m. (all times referenced in this Notice are Prevailing Time of the Eastern Time Zone). The Debtors have provided information on voting on the “Solicitation Information” tab of their website at www.lehman-docket.com.² Pursuant to the Indenture, the Trustee is **not** authorized to vote on behalf of the Senior Noteholders.

The solicitation package also includes a letter from the Official Committee of Unsecured Creditors (the “Committee”), of which the Trustee is a member, dated September 13, 2011 which states, in part: “THE COMMITTEE, WHICH REPRESENTS THE INTERESTS OF ALL UNSECURED CREDITORS OF THE DEBTORS, SUPPORTS THE PLAN AND RECOMMENDS THAT ALL HOLDERS OF UNSECURED CLAIMS VOTE TO ACCEPT THE PLAN IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH ON THE BALLOTS. *Each creditor must, however, make its own independent decision as to whether the Plan is acceptable to that creditor before voting to accept or reject the Plan.*”

A hearing to consider confirmation of the Plan will commence on December 6, 2011 at 10:00 a.m. Any objections or responses to confirmation of the Plan must be received by November 4, 2011 at 4:00 p.m.

STRUCTURED NOTES VALUATION METHODOLOGY

The Disclosure Statement provides information regarding the Debtors’ methodology (the “Valuation Methodology”) for valuing those Senior Notes that the Debtors identify as “structured securities.” The Debtors identify “structured securities” as those “notes that predominantly provide that the return at maturity and/or the payment of periodic interest is linked to the performance of an underlying asset or group of assets, including global indices, single stock, currencies, interest rates, and various credit derivative instruments and baskets thereof” [Disclosure Statement at 48]. The Senior Notes that fall within this definition (the “LBHI Structured Notes”) are listed by CUSIP number on the attached Exhibit B.

The Valuation Methodology that the Debtors have applied to all structured securities issued by any of the Debtors, including the LBHI Structured Notes, is described at pages 48-50 and Exhibit 11 of the Disclosure Statement. The Debtors have generated a spreadsheet that identifies all structured notes by CUSIP number and sets out the maximum allowed claim amount for each structured security under the valuation methodology (the “Structured Securities List”). The LBHI Structured Notes are included on the Structured Securities List. The Structured Securities List is available electronically on the “Case Information” tab of the Debtors’ website, www.lehman-docket.com. **Senior Notes that are not LBHI Structured Notes do not appear on the Structured Securities List and are not subject to the Valuation Methodology.**

PROPOSED REDUCTION AND ALLOWANCE OF GLOBAL PROOF OF CLAIM

On August 11, 2011, the Trustee sent a notice to the Senior Noteholders explaining that based on information provided by the Committee in connection with the Debtors’ Structured Securities Motion regarding the reasonableness of the Valuation Methodology, the Trustee would accept the allowed claim amounts for the LBHI Structured Notes that were produced by the Valuation Methodology, unless directed otherwise by Senior Noteholders in accordance with the Indenture. The Trustee received no such direction from Senior Noteholders and has therefore agreed to the Debtors’ allowed claim amounts for the LBHI Structured Notes that were derived pursuant to the Valuation Methodology.

On September 30, 2011, the Debtors filed an Objection (the “Objection”) [docket no. 20510 at www.lehman-docket.com] to the Global Proof of Claim seeking to reduce and allow the Global Proof of Claim to the aggregate amount of \$48,783,940,671.27 (the “Reconciled Claim Amount”). An electronic copy of the Objection is available on the informational website maintained by the Trustee, www.wilmingtontrust.com/lehman, and on the Debtors’ website, www.lehman-docket.com.³ Attached to the Objection as Exhibit A is a list setting forth the allowed claim amounts for each CUSIP number included in the Global Proof of Claim. A summary of Exhibit A to the Objection is attached to this Notice as Exhibit A. The Reconciled Claim Amount

² The Trustee recommends Senior Noteholders review the “Frequently Asked Questions” section of the “Solicitation Information” tab of this website before contacting the Debtors’ Voting Agent or the Trustee with questions.

³ Senior Noteholders may request a hard copy of the Objection by contacting the Trustee at 302.636.4185 with their name and mailing address.

reflects: (1) the elimination of certain amounts included in the Master List of Securities due to significant reductions in the principal amount outstanding on many of the Senior Notes since the initial issuances, or corrections to the current outstanding amounts; (2) the adjustment of principal amounts and interest outstanding for certain Senior Notes resulting from calculations performed and reconciliations between the Debtor, the Trustee and the Predecessor Trustee; and (3) the determination of the allowed claim amounts for the LBHI Structured Notes pursuant to the Valuation Methodology.

The Trustee has requested that any order entered in connection with the Objection enjoin the holders of the LBHI Structured Notes from asserting claims against the Trustee arising from its negotiation of and consent to the reduction and allowance of the Global Proof of Claim as it relates to the LBHI Structured Notes.

The deadline for filing responses to the Objection is November 14, 2011 at 4:00 p.m.⁴ The hearing to consider the objection is scheduled for November 30, 2011 at 10:00 a.m.

GENERAL INFORMATION

The Trustee will continue to monitor the bankruptcy proceedings, attend court hearings, and take such further action on behalf of the Senior Noteholders as it deems appropriate. Any Senior Noteholder wishing to take any action in its individual capacity should consult its own professionals.

The Trustee recommends that the Senior Noteholders monitor the Debtors' website (www.lehman-docket.com), the Committee's website (www.lehmancreditors.com), and the Trustee's website (www.wilmingtontrust.com/lehman) for information regarding the Bankruptcy Cases.

Inquiries regarding the Senior Notes may be directed to the Trustee as follows:

Wilmington Trust Company
Attn: Julie J. Becker (302) 636-4185⁵
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402-1544

or to the Trustee's attorneys:

Covington & Burling LLP
Attn: Martin E. Beeler (212) 841-1023
Amanda Raboy (212) 841-1171
The New York Times Building
620 Eighth Avenue
New York, NY 10018

This Notice is provided for informational purposes only. The Trustee gives no legal, financial or tax advice regarding the Senior Notes, Objection, Plan, Disclosure Statement or the other matters described herein. Senior Noteholders should consult with their own professionals regarding the Senior Notes.

Dated: October 3, 2011

WILMINGTON TRUST COMPANY,
solely in its capacity as Indenture Trustee

⁴ **Opposition to the relief sought in the Debtor's Objection may be filed by Senior Noteholders who disagree with the proposed allowed amount of the Senior Noteholder Claim. Senior Noteholders should consult with their own professionals in this regard.**

⁵ This phone line is monitored daily. Calls will be returned in the order received. Please do not leave multiple messages.

**Exhibit A to
October 2011 Notice**

Wilmington Trust Company: Lehman Brothers Holdings Inc.
CUSIPs and Modified Amounts

Note: This Exhibit A includes a summary of the proposed allowed claim amounts for each CUSIP number included below as set forth in the Objection. For complete information regarding such proposed allowed claim amounts, please review the Objection.

CUSIP	ALLOWED CLAIM AMOUNT	CUSIP	ALLOWED CLAIM AMOUNT	CUSIP	ALLOWED CLAIM AMOUNT
524935129	\$6,359,349.27	524908N48	\$592,742.86	524935AV5	\$630,110.67
5249083B4	\$763,670.90	524908NC0	\$1,133,233.04	524935AW3	\$627,370.03
5249083H1	\$1,470,672.86	524908NF3	\$139,548.89	524935AX1	\$701,195.38
5249083M0	\$2,076,618.76	524908NL0	\$9,491,655.28	524935AY9	\$1,094,045.97
5249083S7	\$82,004.81	524908NM8	\$10,011,941.32	524935AZ6	\$469,589.67
5249083W8	\$568,610.95	524908NV8	\$4,004,719.86	524935BE2	\$79,400.62
5249084X5	\$166,604.55	524908NX4	\$53,481,388.89	524935BF9	\$948,927.32
5249085D8	\$55,229,166.67	524908NY2	\$14,513,829.16	524935BG7	\$1,257,124.95
5249085R7	\$101,392.10	524908NZ9	\$6,384,844.47	524935BN2	\$244,662.96
5249085Y2	\$75,195.40	524908PA2	\$9,575,000.00	524935BR3	\$71,183.66
5249086M7	\$382,602.00	524908PF1	\$9,070,724.20	524935BV4	\$509,977.30
5249086N5	\$108,955.78	524908PH7	\$1,513,063.20	524935BX0	\$1,474,762.73
5249086T2	\$97,675.57	524908PL8	\$12,617,583.16	524935BY8	\$540,616.48
5249086U9	\$931,627.00	524908PM6	\$4,948,975.30	524935CA9	\$1,208,088.20
5249086V7	\$741,829.45	524908R51	\$30,199,208.67	524935CE1	\$198,842.34
5249086W5	\$230,990.00	524908R69	\$70,464,820.22	524935CH4	\$502,293.06
5249087A2	\$1,920,583.33	524908R77	\$30,199,208.67	524935CJ0	\$984,463.69
5249087C8	\$144,581.08	524908S27	\$468,067,067.67	524935CK7	\$105,062.42
5249087D6	\$1,307,075.26	524908SH4	\$13,046,888.35	524935CL5	\$777,035.37
5249087E4	\$11,150.00	524908SJ0	\$1,201,038.25	524935CM3	\$420,130.12
5249087F1	\$65,001.47	524908SQ4	\$300,451,000.00	524935CN1	\$175,766.45
5249087K0	\$108,545.16	524908TY6	\$4,421,274.29	524935CP6	\$377,689.65
524908AA8	\$288,955,497.33	524908UH1	\$4,007,281.25	524935CQ4	\$295,421.53
524908B66	\$4,240,725.59	524908UK4	\$1,434,107.62	524935CR2	\$1,042,262.77
524908BF6	\$151,558,333.33	524908UL2	\$5,006,628.57	524935CS0	\$186,263.92
524908BQ2	\$222,934,630.00	524908UP3	\$18,345,555.97	524935CT8	\$245,989.05
524908CF5	\$318,756,465.69	524908UY4	\$264,500.12	524935CU5	\$670,958.44
524908CM0	\$696,306,720.94	524908UZ1	\$3,179,886.71	524935CV3	\$1,720,400.00
524908ET3	\$5,413,169.64	524908VB3	\$912,032.35	524935CW1	\$116,728.63
524908FJ4	\$725,999.27	524908VN7	\$3,670,261.42	524935CX9	\$20,784.43
524908FN5	\$4,001,999.57	524908WE6	\$2,125,480.24	524935CY7	\$200,004.73
524908J92	\$1,701,648.68	524908WF3	\$13,017,635.80	524935CZ4	\$893,144.99
524908JE1	\$5,310,040.73	524908WK2	\$704,244.86	524935DA8	\$455,022.41
524908JK7	\$1,566,812.06	524908WS5	\$2,002,333.23	524935DB6	\$1,003,585.33

CUSIP	ALLOWED CLAIM AMOUNT
524908K25	\$3,804,788.92
524908L73	\$1,001,354.43
524908LK4	\$47,881,319.91
524908MB3	\$10,873,966.00
524908MG2	\$1,320,620.24
524908MP2	\$5,376,734.88
524908MR8	\$1,817,954.23
524908MV9	\$1,283,561.71
524908MY3	\$1,553,254.19
524908N30	\$150,934.94
524935DI7	\$189,735.52
524935DU4	\$417,876.92
524935DV2	\$1,401,727.09
524935DW0	\$374,587.86
524935DX8	\$162,780.59
524935DY6	\$97,447.18
524935EA7	\$660,491.64
524935EB5	\$465,213.16
524935EC3	\$97,945.61
524935ED1	\$231,096.67
524935EE9	\$593,487.21
524935EF6	\$455,270.12
524935EK5	\$118,455.04
524935EL3	\$204,623.94
524935EM1	\$361,977.81
524935EN9	\$771,278.98
52517P2E0	\$16,105,111.11
52517P2H3	\$5,007,989.49
52517P2J9	\$7,293,877.60
52517P2K6	\$2,509,557,031.07
52517P2L4	\$100,136,791.67
52517P2M2	\$1,565,161.66
52517P2P5	\$13,315,487.41
52517P2R1	\$10,063,981.82
52517P2S9	\$35,542,500.00
52517P2T7	\$521,585.24
52517P2U4	\$1,902,149.01
52517P2V2	\$961,367.18
52517P2W0	\$19,616.81
52517P2X8	\$3,019,194.55
52517P2Y6	\$1,146,449.26

CUSIP	ALLOWED CLAIM AMOUNT
524908WU0	\$60,131,072.13
524908WW6	\$2,449,559.02
524908X21	\$100,235,888.89
524908X54	\$400,943,555.56
524908XD7	\$10,307,287.58
524908XL9	\$5,228,850.95
524935AJ2	\$1,364,556.91
524935AK9	\$192,514.18
524935AP8	\$90,250.86
524935AT0	\$118,405.82
52517P3V1	\$401,533.76
52517P3W9	\$100,133.11
52517P3X7	\$611,350.73
52517P3Y5	\$7,061,833.33
52517P3Z2	\$1,001,716.15
52517P4A6	\$8,074,666.67
52517P4B4	\$1,505,028.48
52517P4C2	\$1,155,950,102.67
52517P4E8	\$3,514,835.36
52517P4F5	\$1,001,373.27
52517P4H1	\$4,616,615.35
52517P4K4	\$10,640,428.46
52517P4M0	\$103,156.56
52517P4N8	\$20,441,771.41
52517P4P3	\$1,316,945.88
52517P4Q1	\$179,250.94
52517P4R9	\$1,025,101.20
52517P4S7	\$793,557.65
52517P4T5	\$1,004,888.89
52517P4U2	\$290,803.16
52517P4V0	\$1,968,056.68
52517P4W8	\$341,470.00
52517P4X6	\$25,188,020.83
52517P4Y4	\$2,370,028.22
52517P4Z1	\$197,904,225.56
52517P5C1	\$221,372,863.56
52517P5D9	\$291,822,572.67
52517P5E7	\$231,450,599.78
52517P5F4	\$1,280,315.28
52517P5G2	\$1,258,645.41
52517P5J6	\$396,417.86

CUSIP	ALLOWED CLAIM AMOUNT
524935DC4	\$843,108.96
524935DD2	\$101,251.23
524935DE0	\$419,391.91
524935DF7	\$134,727.90
524935DK6	\$98,504.54
524935DM2	\$3,159,723.00
524935DN0	\$510,094.69
524935DP5	\$344,506.99
524935DQ3	\$303,567.41
524935DR1	\$181,853.17
52517P6F3	\$2,479,968.73
52517P6G1	\$2,383,914.98
52517P6H9	\$4,148,637.36
52517P6J5	\$25,811,805.56
52517P6L0	\$20,209,083.34
52517P6M8	\$1,164,319.13
52517P6P1	\$2,524,049.85
52517P6Q9	\$9,234,177.21
52517P6R7	\$2,926,971.68
52517P6S5	\$3,013,053.85
52517P6U0	\$879,000.00
52517P6V8	\$247,266.30
52517P6W6	\$10,080,059.11
52517P6X4	\$519,888.82
52517P6Y2	\$2,376,221.50
52517P6Z9	\$101,452.11
52517P7A3	\$14,000,723.98
52517P7B1	\$1,166,085.81
52517P7C9	\$1,485,359.98
52517P7D7	\$751,051.43
52517P7E5	\$2,000,000.00
52517P7G0	\$3,605,066.19
52517P7H8	\$17,035,181.01
52517P7K1	\$214,371.29
52517P7L9	\$15,390,937.50
52517PA27	\$15,150,000.00
52517PA35	\$837,535,676.63
52517PA43	\$7,021,530.54
52517PA68	\$6,208,183.08
52517PAE1	\$11,362,726.42
52517PAZ4	\$50,670,833.33

CUSIP	ALLOWED CLAIM AMOUNT
52517P2Z3	\$4,974,527.79
52517P3A7	\$3,159,783.58
52517P3B5	\$100,126.02
52517P3C3	\$150,189.04
52517P3E9	\$9,048,614.32
52517P3F6	\$6,127,500.00
52517P3G4	\$2,023,213.41
52517P3H2	\$6,278,121.22
52517P3L3	\$4,545,516.94
52517P3M1	\$7,040,444.44
52517P3N9	\$190,179.12
52517P3P4	\$59,088.28
52517P3R0	\$2,362,000.00
52517P3S8	\$500,577.00
52517P3T6	\$692,872.09
52517P3U3	\$2,008,552.52
52517PG21	\$871,182,624.61
52517PG39	\$331,563,558.33
52517PG96	\$511,098,766.67
52517PH46	\$19,101,375.55
52517PH53	\$90,204,661.87
52517PH61	\$718,613,322.78
52517PJ77	\$25,407,291.67
52517PJ85	\$50,106,835.53
52517PK34	\$25,311,111.11
52517PK42	\$9,120,906.78
52517PK59	\$790,128,562.50
52517PK67	\$624,646,219.79
52517PK83	\$854,158,369.02
52517PK91	\$35,026,752.20
52517PL25	\$21,579,176.28
52517PL33	\$877,053,697.00
52517PL41	\$2,016,115.56
52517PL58	\$53,161,088.02
52517PL66	\$5,087,881.73
52517PL74	\$3,500,772.01
52517PM24	\$12,068,727.75
52517PM57	\$1,520,469.17
52517PM81	\$5,023,794.99
52517PM99	\$3,010,905.37
52517PN64	\$59,929,514.04

CUSIP	ALLOWED CLAIM AMOUNT
52517P5K3	\$4,680,000.00
52517P5L1	\$347,327.13
52517P5M9	\$64,069.00
52517P5N7	\$1,288,196.96
52517P5P2	\$192,175.16
52517P5Q0	\$2,503,712.50
52517P5S6	\$2,050,472.22
52517P5T4	\$515,647.91
52517P5V9	\$447,139.23
52517P5X5	\$2,193,609,499.95
52517P5Y3	\$951,506,295.33
52517P5Z0	\$27,880,033.34
52517P6A4	\$8,030,609.02
52517P6B2	\$5,148,500.00
52517P6C0	\$12,052,215.38
52517P6E6	\$876,561.88
52517PSJ1	\$10,921,462.50
52517PSL6	\$15,182,778.13
52517PSZ5	\$334,311,179.17
52517PT27	\$6,013,678.07
52517PT68	\$33,038,892.14
52517PT76	\$9,613,050.34
52517PT92	\$1,372,396.99
52517PU33	\$146,203.74
52517PU41	\$8,802,000.00
52517PU74	\$250,221.69
52517PU82	\$10,007,643.49
52517PUF6	\$5,016,256.76
52517PUL3	\$15,008,606.55
52517PUM1	\$10,120,833.33
52517PUN9	\$25,335,833.33
52517PUP4	\$6,055,452.85
52517PUQ2	\$7,076,805.56
52517PUR0	\$2,205,909.91
52517PUU3	\$5,778,282.16
52517PV40	\$2,535,624.31
52517PV73	\$6,886,299.48
52517PV81	\$5,147,000.00
52517PV99	\$3,017,408.25
52517PVC2	\$1,428,911.38
52517PVM0	\$491,246,529.43

CUSIP	ALLOWED CLAIM AMOUNT
52517PB34	\$20,568,138.89
52517PB42	\$10,068,531.25
52517PB59	\$30,185,192.97
52517PC25	\$7,029,122.21
52517PC33	\$203,869,888.89
52517PC41	\$150,497,291.67
52517PC58	\$563,828,515.51
52517PC66	\$28,764,304.12
52517PC74	\$29,284,307.12
52517PD57	\$704,831,320.83
52517PD65	\$811,305,663.18
52517PE23	\$475,029,928.43
52517PE31	\$15,069,999.93
52517PE98	\$3,006,656.94
52517PF63	\$979,343,836.71
52517PF71	\$301,838,229.17
52517PX63	\$18,964,442.54
52517PX71	\$25,113,454.78
52517PX89	\$14,051,943.20
52517PX97	\$5,032,423.63
52517PXM8	\$36,269,875.11
52517PXP1	\$9,290,999.34
52517PXQ9	\$94,221,203.30
52517PXR7	\$5,669,720.83
52517PXS5	\$15,153,333.18
52517PXT3	\$467,983,685.42
52517PXU0	\$530,132,623.79
52517P XV8	\$16,149,803.30
52517P XW6	\$66,810,537.50
52517P XX4	\$5,012,916.68
52517P XZ9	\$5,008,369.65
52517PY21	\$6,020,457.95
52517PY47	\$3,602,936.61
52517PY54	\$3,007,970.66
52517PY62	\$23,026,272.30
52517PY70	\$3,236,692.97
52517PY96	\$5,012,211.52
52517PYD7	\$9,872,381.35
52517PYE5	\$38,992,842.78
52517PYG0	\$11,139,791.67
52517PYH8	\$10,134,166.36

CUSIP	ALLOWED CLAIM AMOUNT
52517PN98	\$1,094,839,746.62
52517PNZ0	\$37,041,169.65
52517PP21	\$149,918,289.19
52517PP96	\$126,911,111.11
52517PQ20	\$5,028,882.43
52517PQ38	\$25,374,652.78
52517PQ46	\$919,315,709.62
52517PQ53	\$605,346,931.37
52517PQ61	\$398,567,499.63
52517PQ87	\$3,018,904.86
52517PR29	\$9,043,887.93
52517PR37	\$2,511,815.98
52517PR52	\$12,081,272.50
52517PR60	\$1,313,758,746.19
52517PR78	\$1,381,009,794.28
52517PRF0	\$4,058,430.27
52517PRH6	\$1,507,997.42
52517PRX1	\$1,261,813.99
52517PS28	\$114,523,687.50
52517PS44	\$3,011,130.69
52517PS69	\$22,378,555.56
52517PSC6	\$1,370,602,808.59
52517PZM6	\$15,075,833.42
52517PZN4	\$6,683,478.21
52517PZS3	\$20,318,888.98
52517PZW4	\$15,022,765.67
52517PZX2	\$15,023,599.00
52517PZY0	\$7,022,416.05
52517PZZ7	\$5,048,999.84
52519FAB7	\$2,291,508.33
52519FAC5	\$3,416,871.33
52519FAD3	\$5,365,707.75
52519FAE1	\$6,792,110.00
52519FAG6	\$1,457,227.21
52519FAH4	\$4,967,664.58
52519FAJ0	\$4,057,837.50
52519FAK7	\$2,251,808.75
52519FAL5	\$5,374,743.75
52519FAM3	\$12,322,219.17
52519FAN1	\$4,880,663.04
52519FAP6	\$5,033,967.08

CUSIP	ALLOWED CLAIM AMOUNT
52517PVN8	\$2,517,007.42
52517PVU2	\$459,599,188.80
52517PVV0	\$1,073,664,999.47
52517PW23	\$30,455,000.00
52517PW31	\$1,423,688,644.54
52517PW49	\$204,149,884.86
52517PW56	\$645,859,731.25
52517PW64	\$2,013,545.42
52517PW80	\$4,819,969.52
52517PWA5	\$3,345,226.08
52517PWB3	\$9,532,186.08
52517PWC1	\$2,603,045.10
52517PWD9	\$5,560,297.59
52517PWE7	\$35,528,616.67
52517PWH0	\$8,609,708.83
52517PWJ6	\$9,162,975.86
52517PWL1	\$51,288,502.45
52517PWQ0	\$13,245,024.95
52517PWT4	\$20,315,948.36
52517PWV9	\$7,518,616.00
52517PX48	\$5,018,175.62
52517PX55	\$2,408,724.30
52519FBX8	\$6,177,590.33
52519FBY6	\$56,637,913.67
52519FBZ3	\$2,074,480.43
52519FCA7	\$5,993,870.69
52519FCB5	\$54,342,445.50
52519FCC3	\$9,919,586.67
52519FCD1	\$4,063,736.22
52519FCE9	\$10,516,825.56
52519FCF6	\$5,313,572.25
52519FCG4	\$4,130,558.83
52519FCH2	\$11,744,290.21
52519FCJ8	\$10,134,951.91
52519FCK5	\$10,910,525.00
52519FCL3	\$10,673,540.71
52519FCM1	\$7,190,645.20
52519FCN9	\$9,719,820.50
52519FCP4	\$5,747,820.75
52519FCQ2	\$10,133,082.13
52519FCR0	\$96,502,527.50

CUSIP	ALLOWED CLAIM AMOUNT
52517PYJ4	\$5,066,458.33
52517PYM7	\$22,201,055.66
52517PYN5	\$1,019,889,810.33
52517PYP0	\$5,052,222.17
52517PYQ8	\$41,769,373.51
52517PYR6	\$5,037,786.25
52517PYS4	\$58,524,700.30
52517PYT2	\$69,874,009.70
52517PYU9	\$23,071,645.00
52517PYV7	\$10,193,750.20
52517PYW5	\$29,405,581.11
52517PYX3	\$15,265,833.04
52517PYY1	\$21,768,700.13
52517PYZ8	\$5,079,722.04
52517PZ38	\$15,093,399.02
52517PZ53	\$3,005,021.12
52517PZ61	\$10,112,395.74
52517PZ79	\$25,428,507.02
52517PZA2	\$10,139,855.56
52517PZE4	\$30,044,031.33
52517PZJ3	\$5,016,386.11
52517PZL8	\$17,646,136.67
52519FDX6	\$9,992,845.20
52519FDY4	\$12,466,878.63
52519FDZ1	\$6,357,601.88
52519FEA5	\$9,722,048.34
52519FEB3	\$9,834,078.92
52519FEC1	\$10,432,871.10
52519FED9	\$17,523,282.56
52519FEE7	\$3,267,712.80
52519FEF4	\$6,475,646.91
52519FEG2	\$6,343,305.89
52519FEH0	\$18,912,348.00
52519FEJ6	\$33,910,272.00
52519FEK3	\$700,792.00
52519FEL1	\$17,736,111.40
52519FEM9	\$610,635.42
52519FEN7	\$9,926,296.00
52519FEP2	\$9,777,657.57
52519FEQ0	\$6,590,473.45
52519FER8	\$9,815,267.15

CUSIP	ALLOWED CLAIM AMOUNT
52519FAQ4	\$815,248.00
52519FAR2	\$1,861,261.50
52519FAS0	\$7,107,842.00
52519FAT8	\$2,474,985.33
52519FAU5	\$45,444,214.31
52519FAV3	\$7,354,949.00
52519FAW1	\$4,911,379.17
52519FAX9	\$7,359,094.17
52519FAZ4	\$10,169,397.08
52519FBA8	\$8,981,979.58
52519FBB6	\$5,495,408.81
52519FBC4	\$5,383,224.00
52519FBD2	\$3,843,684.62
52519FBE0	\$8,678,525.52
52519FBF7	\$3,201,541.39
52519FBG5	\$23,592,311.11
52519FBH3	\$6,695,646.53
52519FBJ9	\$10,624,156.11
52519FBK6	\$5,702,923.60
52519FBL4	\$1,314,823.61
52519FBM2	\$2,754,201.39
52519FBN0	\$23,670,026.15
52519FBP5	\$1,184,687.22
52519FBS9	\$2,942,678.20
52519FBT7	\$632,013.96
52519FBU4	\$441,505.78
52519FBV2	\$3,201,908.67
52519FBW0	\$11,767,115.21
52520W440	\$8,795,607.65
52520W515	\$19,043,800.86
52520W549	\$9,335,378.55
52520W556	\$19,636,861.76
52520W564	\$32,039,118.89
52520WAD3	\$10,021,500.91
52520WAM3	\$361,437.08
52520WAV3	\$287,646.39
52520WAZ4	\$1,376,648.42
52520WBD2	\$5,011,154.69
52520WDF5	\$175,310,552.67
52520WDK4	\$97,372,489.82
52522L129	\$6,908,755.87

CUSIP	ALLOWED CLAIM AMOUNT
52519FCT6	\$8,618,509.30
52519FCU3	\$11,179,362.00
52519FCV1	\$21,929,274.89
52519FCW9	\$1,911,125.02
52519FCX7	\$23,479,552.50
52519FCY5	\$30,989,587.50
52519FCZ2	\$864,150.67
52519FDA6	\$910,363.50
52519FDB4	\$678,128.33
52519FDC2	\$12,020,182.92
52519FDD0	\$11,488,533.73
52519FDE8	\$10,619,321.33
52519PDF5	\$71,847.71
52519FDG3	\$14,352,874.13
52519FDH1	\$16,320,155.98
52519FDJ7	\$21,340,233.37
52519FDK4	\$17,629,674.56
52519FDL2	\$9,177,554.75
52519FDM0	\$12,136,305.25
52519FDN8	\$6,855,010.50
52519FDP3	\$22,744,921.75
52519FDQ1	\$14,013,462.22
52519FDR9	\$2,475,524.52
52519FDS7	\$13,932,001.56
52519FDT5	\$6,424,043.96
52519FDU2	\$7,158,246.67
52519FDV0	\$5,936,060.00
52519FDW8	\$9,635,185.20
52522L715	\$3,733,840.34
52522L723	\$3,286,201.53
52522L731	\$4,800,506.25
52522L749	\$4,490,158.88
52522L756	\$4,151,416.19
52522L772	\$1,575,813.18
52522L798	\$13,688,610.00
52522L806	\$26,284,109.43
52522L814	\$3,788,372.77
52522L822	\$37,829,521.78
52522L830	\$11,307,500.00
52522L848	\$3,712,245.77
52522L871	\$7,778,078.99

CUSIP	ALLOWED CLAIM AMOUNT
52519FES6	\$7,450,241.16
52519FET4	\$7,591,523.96
52519FEU1	\$35,056,138.44
52519FEV9	\$14,383,288.89
52519FEW7	\$15,023,437.29
52519FEX5	\$42,291,683.06
52519FEY3	\$1,185,730.63
52519FEZ0	\$3,053,761.67
52519FFA4	\$4,076,580.50
52519FFB2	\$14,410,344.36
52519FFC0	\$24,800,149.83
52519FFD8	\$36,123,842.33
52519FFE6	\$43,998,437.50
52519FFF3	\$21,949,059.50
52519FFG1	\$27,643,944.79
52519FFH9	\$10,640,262.38
52519FFJ5	\$10,470,038.86
52519FFK2	\$6,155,613.25
52519FFL0	\$2,749,379.86
52519FFM8	\$8,091,714.89
52519FFN6	\$7,679,057.18
52519FFP1	\$657,657.00
52520W283	\$8,083,300.00
52520W325	\$13,953,739.13
52520W333	\$49,202,727.32
52520W341	\$26,858,745.99
52520W358	\$13,988,833.16
52520W390	\$6,354,469.59
5252M0AR8	\$19,284,472.22
5252M0AS6	\$3,509,025.88
5252M0AT4	\$7,085,236.81
5252M0AU1	\$8,006,062.30
5252M0AV9	\$5,360,009.84
5252M0AW7	\$3,001,820.51
5252M0AX5	\$6,764,000.00
5252M0AY3	\$32,650,222.22
5252M0AZ0	\$1,119,736.93
5252M0BA4	\$555,000.00
5252M0BB2	\$214,000.00
5252M0BC0	\$1,089,000.00
5252M0BD8	\$2,458,549.51

CUSIP	ALLOWED CLAIM AMOUNT
52522L137	\$7,216,252.15
52522L145	\$1,201,327.02
52522L186	\$8,250,719.08
52522L202	\$18,032,062.56
52522L236	\$12,467,336.52
52522L244	\$17,782,009.10
52522L251	\$9,613,298.13
52522L293	\$36,895,134.86
52522L301	\$5,561,036.32
52522L319	\$6,752,343.88
52522L327	\$1,945,703.96
52522L335	\$34,044,123.11
52522L350	\$81,339,784.84
52522L376	\$14,137,626.66
52522L384	\$2,110,392.08
52522L392	\$3,226,053.33
52522L400	\$25,028,997.40
52522L418	\$19,855,419.18
52522L426	\$8,964,731.94
52522L459	\$25,192,494.25
52522L475	\$4,302,502.25
52522L483	\$3,202,849.85
52522L491	\$31,764,236.22
52522L525	\$72,681,740.00
52522L533	\$6,755,578.11
52522L558	\$245,067,367.75
52522L566	\$25,495,180.00
52522L574	\$48,369,801.27
52522L582	\$7,314,405.65
52522L632	\$3,386,947.67
52522L657	\$38,631,903.30
52522L673	\$2,399,393.37
52522L699	\$1,326,516.17
52522L707	\$1,997,310.79
5252M0CS4	\$17,084,190.00
5252M0CT2	\$22,092,125.00
5252M0CU9	\$20,530,760.22
5252M0CV7	\$12,057,000.00
5252M0CW5	\$9,066,914.44
5252M0CX3	\$866,000.00

CUSIP	ALLOWED CLAIM AMOUNT
52522L889	\$16,970,577.02
52523J115	\$5,250,000.00
52523J131	\$8,980,709.98
52523J149	\$4,984,158.29
52523J156	\$7,450,766.50
52523J172	\$11,497,687.08
52523J206	\$21,062,034.81
52523J214	\$4,204,785.38
52523J222	\$6,690,624.98
52523J230	\$16,145,320.79
52523J248	\$12,247,850.96
52523J255	\$4,062,283.93
52523J263	\$3,215,495.77
52523J297	\$39,343,468.36
52523J305	\$23,207,665.95
52523J412	\$13,692,000.00
52523J420	\$5,119,000.00
52523J438	\$12,179,354.17
52523J446	\$1,018,643.54
52523J503	\$4,290,180.18
5252M0AA5	\$2,000,456.26
5252M0AB3	\$3,850,118.72
5252M0AC1	\$416,900.31
5252M0AD9	\$2,216,193.02
5252M0AE7	\$5,984,681.58
5252M0AF4	\$513,816.08
5252M0AG2	\$368,498.53
5252M0AH0	\$2,139,397.95
5252M0AJ6	\$2,817,964.13
5252M0AL1	\$465,000.00
5252M0AM9	\$25,050,717.18
5252M0AN7	\$3,000,000.00
5252M0AP2	\$8,863,183.69
5252M0AQ0	\$155,253.89
5252M0ET0	\$4,259,353.33
5252M0EU7	\$5,100,208.33
5252M0EV5	\$1,750,026.67
5252M0EW3	\$5,099,305.56
5252M0EX1	\$474,000.00
5252M0EY9	\$13,195,000.00

CUSIP	ALLOWED CLAIM AMOUNT
5252M0BE6	\$1,945,880.09
5252M0BF3	\$813,289.74
5252M0BG1	\$1,026,395.87
5252M0BH9	\$1,000,000.00
5252M0BJ5	\$1,981,379.68
5252M0BK2	\$505,000.00
5252M0BL0	\$55,210,437.00
5252M0BM8	\$1,112,434.70
5252M0BN6	\$3,430,047.63
5252M0BP1	\$1,000,000.00
5252M0BQ9	\$1,728,325.48
5252M0BR7	\$688,000.00
5252M0BS5	\$35,118,462.50
5252M0BT3	\$418,000.00
5252M0BU0	\$585,000.00
5252M0BV8	\$508,000.00
5252M0BX4	\$28,332,500.00
5252M0BY2	\$1,263,405.00
5252M0BZ9	\$3,418,022,031.25
5252M0CB1	\$42,302,166.67
5252M0CC9	\$5,646,826.23
5252M0CD7	\$6,865,217.60
5252M0CE5	\$5,685,000.00
5252M0CF2	\$5,001,140.65
5252M0CG0	\$5,696,141.18
5252M0CH8	\$35,102,409.01
5252M0CJ4	\$1,006,000.00
5252M0CK1	\$15,127,875.00
5252M0CL9	\$5,014,629.86
5252M0CM7	\$24,055,816.45
5252M0CN5	\$3,357,600.54
5252M0CP0	\$30,000.00
5252M0CQ8	\$15,020,385.38
5252M0CR6	\$1,464,346.66
82087KAG4	\$15,952,411.90

CUSIP	ALLOWED CLAIM AMOUNT
5252M0CY1	\$4,084,454.49
5252M0CZ8	\$15,844,939.88
5252M0DA2	\$2,223,000.00
5252M0DB0	\$232,000.00
5252M0DD6	\$9,368,000.00
5252M0DE4	\$5,036,944.44
5252M0DF1	\$3,645,000.00
5252M0DG9	\$3,016,100.00
5252M0DH7	\$2,011,992.42
5252M0DJ3	\$2,011,000.00
5252M0DK0	\$14,600,000.00
5252M0DL8	\$5,410,648.67
5252M0DM6	\$870,000.00
5252M0DP9	\$7,145,833.33
5252M0DQ7	\$712,629.48
5252M0DR5	\$7,024,675.00
5252M0DS3	\$774,000.00
5252M0DT1	\$10,648,097.00
5252M0DU8	\$1,200,000.00
5252M0DV6	\$5,017,083.33
5252M0DW4	\$837,093.74
5252M0DX2	\$9,032,625.00
5252M0DY0	\$301,673,768.25
5252M0DZ7	\$3,607,200.00
5252M0EA1	\$20,025,694.44
5252M0EB9	\$1,000,000.00
5252M0EC7	\$8,008,888.89
5252M0ED5	\$18,132,000.00
5252M0EE3	\$1,623,792.94
5252M0EF0	\$3,716,596.11
5252M0EG8	\$10,268,888.89
5252M0EH6	\$23,587,777.78
5252M0EJ2	\$3,011,833.33
5252M0EK9	\$4,522,000.00
5252M0EL7	\$3,075,000.00
5252M0EM5	\$699,000.00
5252M0EN3	\$3,004,375.00
5252M0EP8	\$2,010,000.00
5252M0EQ6	\$155,000.00
5252M0ER4	\$1,940,394.92
5252M0ES2	\$2,125,075.76

CUSIP	ALLOWED CLAIM AMOUNT
5252M0EZ6	\$328,750.63
5252M0FA0	\$20,471,900.00
5252M0FB8	\$4,221,232.76
5252M0FC6	\$10,127,500.00
5252M0FD4	\$2,188,282,002.66
5252M0FE2	\$271,008.33
5252M0FF9	\$7,560,000.00
5252M0FG7	\$6,737,629.91
5252M0FH5	\$3,021,666.67
5252M0FJ1	\$4,012,307.60
5252M0FK8	\$8,191,333.33
5252M0FL6	\$393,000.00
5252M0FM4	\$6,850,000.00
5252M0FN2	\$207,000.00
5252M0FR3	\$2,165,958.78
5252M0FS1	\$2,476,977.52
5252M0FT9	\$10,148,222.22
5252M0FU6	\$2,312,071.25
5252M0FV4	\$6,235,580.13
5252M0FW2	\$9,052,000.00
5252M0FX0	\$10,000,000.00
5252M0FY8	\$507,370.88
5252M0FZ5	\$372,000.00
5252M0GA9	\$2,259,000.00
5252M0GB7	\$1,602,792.47
5252M0GC5	\$232,000.00
5252M0GD3	\$5,142,638.89
5252M0GE1	\$1,146,768.84
5252M0GF8	\$4,417,221.59
5252M0GG6	\$223,266.21
5252M0GJ0	\$2,435,000.00
5252M0GM3	\$4,658,142.70
5252M0GN1	\$25,658,333.33
5252M0GP6	\$3,029,574.32
5252M0GQ4	\$1,030,500.00
5252M0GR2	\$432,829.93
5252M0GS0	\$463,250.37
5252M0GU5	\$433,000.00
5252M0GV3	\$2,007,664.34
5252M0GW1	\$1,840,000.00
5252M0GX9	\$3,245,000.00

Exhibit B to October 2011 - Structured Securities

Wilmington Trust Company: Lehman Brothers Holdings Inc.
LBHI STRUCTURED NOTE CUSIPs*

5249087E4	524908NY2	524935CA9	524935EL3	52517P4S7	52517P7H8
5249083B4	524908NZ9	524935CE1	524935EM1	52517P4T5	52517P7K1
5249083H1	524908PA2	524935CH4	524935EN9	52517P4U2	52517PA27
5249083M0	524908PF1	524935CJ0	52517P2E0	52517P4V0	52517PA43
5249083S7	524908PH7	524935CK7	52517P2H3	52517P4W8	52517PA68
5249083W8	524908PL8	524935CL5	52517P2J9	52517P4X6	52517PB42
5249084X5	524908PM6	524935CM3	52517P2M2	52517P4Y4	52517PB59
5249085D8	524908SH4	524935CN1	52517P2P5	52517P5F4	52517PC25
5249085R7	524908SJ0	524935CP6	52517P2R1	52517P5G2	52517PC66
5249085Y2	524908TY6	524935CQ4	52517P2T7	52517P5J6	52517PC74
5249086M7	524908UH1	524935CR2	52517P2U4	52517P5K3	52517PE31
5249086N5	524908UK4	524935CS0	52517P2V2	52517P5L1	52517PE98
5249086T2	524908UL2	524935CT8	52517P2W0	52517P5M9	52517PH46
5249086U9	524908UP3	524935CU5	52517P2X8	52517P5N7	52517PH53
5249086V7	524908UY4	524935CV3	52517P2Y6	52517P5P2	52517PJ77
5249086W5	524908UZ1	524935CW1	52517P2Z3	52517P5Q0	52517PJ85
5249087A2	524908VB3	524935CX9	52517P3A7	52517P5S6	52517PK34
5249087C8	524908VN7	524935CY7	52517P3B5	52517P5T4	52517PK42
5249087D6	524908WE6	524935CZ4	52517P3C3	52517P5V9	52517PK91
5249087F1	524908WF3	524935DA8	52517P3E9	52517P5Z0	52517PL41
5249087K0	524908WK2	524935DB6	52517P3F6	52517P6A4	52517PL66
524908B66	524908WS5	524935DC4	52517P3G4	52517P6C0	52517PL74
524908ET3	524908WU0	524935DD2	52517P3H2	52517P6E6	52517PM24
524908FJ4	524908WW6	524935DE0	52517P3L3	52517P6F3	52517PM57
524908FN5	524908XD7	524935DF7	52517P3N9	52517P6G1	52517PM81
524908J92	524908XL9	524935DK6	52517P3P4	52517P6H9	52517PM99
524908JE1	524935129	524935DM2	52517P3R0	52517P6J5	52517PN64
524908JK7	524935AJ2	524935DN0	52517P3S8	52517P6L0	52517PQ20
524908K25	524935AK9	524935DP5	52517P3T6	52517P6M8	52517PQ87
524908L73	524935AP8	524935DQ3	52517P3U3	52517P6P1	52517PR29
524908MB3	524935AT0	524935DR1	52517P3V1	52517P6Q9	52517PR37
524908MG2	524935AV5	524935DT7	52517P3W9	52517P6R7	52517PS28
524908MP2	524935AW3	524935DU4	52517P3X7	52517P6S5	52517PS44
524908MR8	524935AX1	524935DV2	52517P3Z2	52517P6U0	52517PT27
524908MV9	524935AY9	524935DW0	52517P4B4	52517P6V8	52517PT68
524908MY3	524935AZ6	524935DX8	52517P4E8	52517P6W6	52517PT76
524908N30	524935BE2	524935DY6	52517P4F5	52517P6X4	52517PT92
524908N48	524935BF9	524935EA7	52517P4H1	52517P6Y2	52517PU33
524908NC0	524935BG7	524935EB5	52517P4K4	52517P6Z9	52517PU41
524908NF3	524935BN2	524935EC3	52517P4M0	52517P7B1	52517PU74
524908NL0	524935BR3	524935ED1	52517P4N8	52517P7C9	52517PU82
524908NM8	524935BV4	524935EE9	52517P4P3	52517P7D7	52517PUF6
524908NV8	524935BX0	524935EF6	52517P4Q1	52517P7E5	52517PUL3
524908NX4	524935BY8	524935EK5	52517P4R9	52517P7G0	52517PUM1

Wilmington Trust Company: Lehman Brothers Holdings Inc.
CUSIPs

52517PUN9	52517PYH8	52522L236	52523J149	5252M0BK2	5252M0DR5
52517PUP4	52517PYJ4	52522L244	52523J156	5252M0BL0	5252M0DS3
52517PUQ2	52517PYM7	52522L251	52523J172	5252M0BM8	5252M0DT1
52517PUR0	52517PYP0	52522L293	52523J206	5252M0BN6	5252M0DU8
52517PUU3	52517PYQ8	52522L301	52523J214	5252M0BP1	5252M0DV6
52517PV40	52517PYR6	52522L319	52523J222	5252M0BQ9	5252M0DW4
52517PV73	52517PYS4	52522L327	52523J230	5252M0BR7	5252M0DX2
52517PV99	52517PYT2	52522L335	52523J248	5252M0BS5	5252M0DZ7
52517PVC2	52517PYU9	52522L350	52523J255	5252M0BT3	5252M0EA1
52517PVN8	52517PYV7	52522L376	52523J263	5252M0BU0	5252M0EB9
52517PW80	52517PYW5	52522L384	52523J297	5252M0BV8	5252M0EC7
52517PWA5	52517PYX3	52522L392	52523J305	5252M0BX4	5252M0ED5
52517PWB3	52517PYY1	52522L400	52523J412	5252M0BY2	5252M0EE3
52517PWC1	52517PYZ8	52522L418	52523J420	5252M0CC9	5252M0EF0
52517PWD9	52517PZ38	52522L426	52523J438	5252M0CD7	5252M0EG8
52517PWE7	52517PZ53	52522L459	52523J446	5252M0CE5	5252M0EH6
52517PWH0	52517PZ61	52522L475	52523J503	5252M0CF2	5252M0EK9
52517PWJ6	52517PZ79	52522L483	5252M0AA5	5252M0CG0	5252M0EL7
52517PWL1	52517PZA2	52522L491	5252M0AB3	5252M0CH8	5252M0EM5
52517PWQ0	52517PZJ3	52522L525	5252M0AC1	5252M0CJ4	5252M0EN3
52517PWT4	52517PZL8	52522L533	5252M0AD9	5252M0CK1	5252M0EP8
52517PWV9	52517PZM6	52522L558	5252M0AE7	5252M0CL9	5252M0EQ6
52517PX48	52517PZN4	52522L566	5252M0AF4	5252M0CM7	5252M0ER4
52517PX55	52517PZS3	52522L574	5252M0AG2	5252M0CN5	5252M0ES2
52517PX63	52517PZY0	52522L582	5252M0AH0	5252M0CP0	5252M0ET0
52517PX71	52517PZZ7	52522L632	5252M0AJ6	5252M0CQ8	5252M0EU7
52517PX89	52520W283	52522L657	5252M0AL1	5252M0CR6	5252M0EV5
52517PX97	52520W325	52522L673	5252M0AM9	5252M0CS4	5252M0EW3
52517PXM8	52520W333	52522L699	5252M0AN7	5252M0CT2	5252M0EX1
52517PXP1	52520W341	52522L707	5252M0AP2	5252M0CU9	5252M0EY9
52517PXQ9	52520W358	52522L715	5252M0AQ0	5252M0CV7	5252M0EZ6
52517PXR7	52520W390	52522L723	5252M0AS6	5252M0CX3	5252M0FA0
52517PXS5	52520W440	52522L731	5252M0AU1	5252M0CY1	5252M0FB8
52517PXV8	52520W515	52522L749	5252M0AW7	5252M0CZ8	5252M0FC6
52517PWX6	52520W549	52522L756	5252M0AX5	5252M0DA2	5252M0FE2
52517PXX4	52520W556	52522L772	5252M0AY3	5252M0DB0	5252M0FF9
52517PXZ9	52520WAD3	52522L798	5252M0AZ0	5252M0DD6	5252M0FG7
52517PY21	52520WAM3	52522L806	5252M0BA4	5252M0DF1	5252M0FH5
52517PY47	52520WAV3	52522L814	5252M0BB2	5252M0DG9	5252M0FJ1
52517PY54	52520WAZ4	52522L822	5252M0BC0	5252M0DH7	5252M0FK8
52517PY62	52520WBD2	52522L830	5252M0BD8	5252M0DJ3	5252M0FL6
52517PY70	52522L129	52522L848	5252M0BE6	5252M0DK0	5252M0FM4
52517PY96	52522L137	52522L871	5252M0BF3	5252M0DL8	5252M0FN2
52517PYD7	52522L145	52522L889	5252M0BG1	5252M0DM6	5252M0FR3
52517PYE5	52522L186	52523J115	5252M0BH9	5252M0DP9	5252M0FS1
52517PYG0	52522L202	52523J131	5252M0BJ5	5252M0DQ7	5252M0FT9

Wilmington Trust Company: Lehman Brothers Holdings Inc.
CUSIPs

5252M0FU6
5252M0FV4
5252M0FW2
5252M0FX0
5252M0FY8
5252M0FZ5
5252M0GA9
5252M0GB7
5252M0GC5
5252M0GD3
5252M0GE1
5252M0GF8
5252M0GG6
5252M0GJ0
5252M0GM3
5252M0GN1
5252M0GP6
5252M0GQ4
5252M0GR2
5252M0GS0
5252M0GU5
5252M0GV3
5252M0GW1
5252M0GX9



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 25, 2011

**NOTICE
TO
HOLDERS
OF**

Lehman Brothers Holdings E-Capital Trust I
Floating Rate Enhanced Capital Advantaged Preferred Securities
(CUSIP No.¹: 52520YAB3)
Guaranteed by Lehman Brothers Holdings Inc.

Each Holder of the above-referenced securities (the "Securities") should forward a copy of this Notice immediately to any beneficial owner(s) of the Securities for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the initial Property Trustee, JPMorgan Chase Bank, N.A.) is the Property Trustee (the "Trustee") under the Declaration of Trust of Lehman Brothers Holdings E-Capital Trust I, dated as of August 19, 2005 (the "Indenture"), which governs the Securities. Lehman Brothers Holdings Inc. ("LBHI") guaranteed payment under the Securities on the terms and conditions provided in the LLC Guarantee Agreement, dated as of August 19, 2005 (the "LLC Guarantee"). Under the Indenture, the Trustee holds \$300,001,000 Floating Rate Junior Subordinated Deferrable Interest Debentures Due 2035 (the "Subordinated Debt Instruments") issued by LBHI under that certain Indenture, dated as of February 1, 1996 (the "Subordinated Debt Indenture"). The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Subordinated Debt Trustee") under the Subordinated Debt Indenture. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

On September 21, 2009, the Subordinated Debt Trustee filed claim number 21804 against LBHI in its role as Subordinated Debt Trustee, on behalf of the trust, as a holder of the Subordinated Debt Instruments (the "Trustee Claim"). The Securities represent ownership interests in such trust, which in turn holds the Subordinated Debt Instruments.

¹ CUSIP numbers are included solely for convenience. Trustee is not responsible for selection or use of CUSIP numbers.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor under the Subordinated Debt Instruments, and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), the liquidation proceeding of Lehman Brothers Inc. under the Securities Investor Protection Act being administered under case number 08-01420, and certain other related bankruptcy proceedings (together, the "Bankruptcy Proceedings"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtors' proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Subordinated Debt Instruments that are held by the Trust, including the Trustee Claim, which are classified under the Plan as members of LBHI Class 10A. As proposed in the Plan, the holders of Subordinated Debt Instruments, as members of LBHI Class 10A, will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3) and senior affiliate claims against LBHI (LBHI Class 4A) are satisfied in full. Assuming the Plan is confirmed as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, and as such, the Subordinated Debt Trustee, as holder of the Subordinated Debt Instruments, is not expected to receive any distribution under the Plan on account of the Trustee Claim. In addition, the Subordinated Debt Trustee, as a member of LBHI Class 10A under the Plan, is not entitled to vote to accept or reject the Plan on behalf of the trust, and is treated by the Debtors as having conclusively rejected the Plan.

Holders of the Securities with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Securities may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Securities that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 25, 2011

**NOTICE
TO
HOLDERS
OF**

12,000,000 Preferred Securities
Lehman Brothers Holdings Capital Trust IV
6.375% Preferred Securities, Series L
(CUSIP No. ¹: 52520B206)
Guaranteed by Lehman Brothers Holdings Inc.

Each Holder of the above-referenced securities (the "Securities") should forward a copy of this Notice immediately to any beneficial owner(s) of the Securities for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the initial Property Trustee, JPMorgan Chase Bank, N.A.) is the Property Trustee (the "Trustee") under the Amended and Restated Declaration of Trust of Lehman Brothers Holdings Capital Trust IV, dated as of October 31, 2003 (the "Indenture"), which governs the Securities. Lehman Brothers Holdings Inc. ("LBHI") guaranteed payment under the Securities on the terms and conditions provided in the Guarantee Agreement, dated as of October 31, 2003 (the "Guarantee"). Under the Indenture, the Trustee holds \$300,000,000 6.375% Subordinated Deferrable Interest Debentures Due 2052 (the "Subordinated Debt Instruments") issued by LBHI under that certain Indenture, dated as of February 1, 1996 (the "Subordinated Debt Indenture"). The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Subordinated Debt Trustee") under the Subordinated Debt Indenture. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

On September 21, 2009, the Subordinated Debt Trustee filed claim number 22122 against LBHI in its role as Subordinated Debt Trustee, on behalf of the trust, as a holder of the Subordinated Debt

¹ CUSIP numbers are included solely for convenience. Trustee is not responsible for selection or use of CUSIP numbers.

Instruments (the "Trustee Claim"). The Securities represent ownership interests in such trust, which in turn holds the Subordinated Debt Instruments.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor under the Subordinated Debt Instruments, and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), the liquidation proceeding of Lehman Brothers Inc. under the Securities Investor Protection Act being administered under case number 08-01420, and certain other related bankruptcy proceedings (together, the "Bankruptcy Proceedings"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtors' proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Subordinated Debt Instruments that are held by the Trust, including the Trustee Claim, which are classified under the Plan as members of LBHI Class 10B under the Plan. As proposed in the Plan, the holders of the Subordinated Debt Instruments, as members of LBHI Class 10B, will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3), senior affiliate claims against LBHI (LBHI Class 4A), senior affiliate guarantee claims against LBHI (LBHI Class 4B), and senior third-party guarantee claims against LBHI (LBHI Class 5). Assuming the Plan is confirmed as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, and as such, the Subordinated Debt Trustee, as holder of the Subordinated Debt Instruments, is not expected to receive any distribution under the Plan on account of the Trustee Claim. In addition, the Subordinated Debt Trustee, as a member of Class 10B under the Plan is not entitled to vote to accept or reject the Plan on behalf of the trust, and is treated by the Debtors as having conclusively rejected the Plan.

Holders of the Securities with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Securities may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Securities that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 25, 2011

**NOTICE
TO
HOLDERS
OF**

Lehman Brothers Holdings Inc.

<p>\$1,250,000,000 5.75% Subordinated Notes Due 2017 (CUSIP No.: 524908UB4) Claim No. 21797</p>	<p>\$750,000,000 Fixed and Floating Rate Subordinated Notes Due 2032 (CUSIP No.: 524908WH9) Claim No. 21801</p>
<p>\$1,914,000,000 6.50% Subordinated Notes Due 2017 (CUSIP No.: 524908R36) Claim No. 21800</p>	<p>\$1,500,000,000 6.875% Subordinated Notes Due 2037 (CUSIP No.: 524908R44) Claim No. 21799</p>
<p>\$1,500,000,000 6.75% Subordinated Notes Due 2017 (CUSIP No.: 5249087M6) Claim No. 21802</p>	<p>\$2,000,000,000 7.50% Subordinated Notes Due 2038 (CUSIP No.: 5249087N4) Claim No. 21798</p>
<p>\$309,278,375 6.375% Subordinated Deferrable Interest Debenture Due March 15, 2052 S86438080 Capital Trust II Claim No. 21805</p>	<p>\$309,278,375 6.375% Subordinated Deferrable Interest Debenture Due October 31, 2052 S86438070 Capital Trust IV Claim No. 22122</p>
<p>\$412,371,150 6.00% Subordinated Deferrable Interest Debenture Due April 22, 2053 S86490890 Capital Trust V Claim No. 22123</p>	<p>\$231,958,765 6.24% Subordinated Deferrable Interest Debenture Due 2054 S86477570 Capital Trust VI Claim No. 21803</p>

Each Holder of the above-referenced Notes (the "Notes") should forward a copy of this Notice immediately to any beneficial owner(s) of the Notes for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Trustee") under that certain Indenture, dated as of February 1, 1996, as amended and supplemented (the "Indenture"), which governs the Notes. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

On September 21, 2009, the Trustee filed proofs of claims on behalf of all holders of the Notes (the "Trustee Claims"), which claim numbers are listed below the description of each of the series of Notes on the first page of this notice.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor on all series of the Notes and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), the liquidation proceeding of Lehman Brothers Inc. under the Securities Investor Protection Act being administered under case number 08-01420, and certain other related bankruptcy proceedings (together, the "Bankruptcy Proceedings"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtor's proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Notes, including the Trustee Claim, which are classified under the Plan as members of Class 10B. As proposed in the Plan, the Class 10B members will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3), senior affiliate claims against LBHI (LBHI Class 4A), senior affiliate guarantee claims against LBHI (Class 4B), and senior third-party guarantee claims against LBHI (Class 5) are satisfied in full. Assuming confirmation of the Plan as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, as such, holders of the Notes as members of LBHI Class 10B under the Plan are not expected to receive any distribution under the Plan on account of their position in the Notes. In addition, the LBHI Class 10B members are not entitled to vote to accept or reject the Plan and are treated by the Debtors as having conclusively rejected the Plan.

Holders of Notes with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Notes may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Notes that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 21, 2011

**NOTICE
TO
HOLDERS
OF**

8,000,000 Preferred Securities
Lehman Brothers Holdings Capital Trust VI
6.24% Preferred Securities, Series N
(CUSIP No. ¹: 52520X208)
Guaranteed by Lehman Brothers Holdings Inc.

Each Holder of the above-referenced securities (the "Securities") should forward a copy of this Notice immediately to any beneficial owner(s) of the Securities for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the initial Property Trustee, JPMorgan Chase Bank, N.A.) is the Property Trustee (the "Trustee") under the Amended and Restated Declaration of Trust of Lehman Brothers Holdings Capital Trust VI, dated as of January 18, 2005 (the "Indenture"), which governs the Securities. Lehman Brothers Holdings Inc. ("LBHI") guaranteed payment under the Securities on the terms and conditions provided in the Guarantee Agreement, dated as of January 18, 2005 (the "Guarantee"). Under the Indenture, the Trustee holds \$225,000,000 6.24% Subordinated Deferrable Interest Debentures Due 2054 (the "Subordinated Debt Instruments") issued by LBHI under that certain Indenture, dated as of February 1, 1996 (the "Subordinated Debt Indenture"). The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Subordinated Debt Trustee") under the Subordinated Debt Indenture. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

¹ CUSIP numbers are included solely for convenience. Trustee is not responsible for selection or use of CUSIP numbers.

On September 21, 2009, the Subordinated Debt Trustee filed claim number 21803 against LBHI in its role as Subordinated Debt Trustee, on behalf of the trust, as a holder of the Subordinated Debt Instruments (the "Trustee Claim"). The Securities represent ownership interests in such trust, which in turn holds the Subordinated Debt Instruments.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor under the Subordinated Debt Instruments, and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), the liquidation proceeding of Lehman Brothers Inc. under the Securities Investor Protection Act being administered under case number 08-01420, and certain other related bankruptcy proceedings (together, the "Bankruptcy Proceedings"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtors' proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Subordinated Debt Instruments that are held by the trust, including the Trustee Claim, which are classified under the Plan as members of LBHI Class 10B. As proposed in the Plan, the holders of the Subordinated Debt Instruments, as members of Class 10B, will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3), senior affiliate claims against LBHI (LBHI Class 4A), senior affiliate guarantee claims against LBHI (LBHI Class 4B), and senior third-party guarantee claims against LBHI (LBHI Class 5) are satisfied in full. Assuming the Plan is confirmed as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, and as such, the Subordinated Debt Trustee, as holder of the Subordinated Debt Instruments is not expected to receive any distribution under the Plan on account of the Trustee Claim. In addition, the Subordinated Debt Trustee, as a member of Class 10B, is not entitled to vote to accept or reject the Plan on behalf of the trust, and is treated by the Debtors as having conclusively rejected the Plan.

Holders of the Securities with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Securities may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Securities that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 25, 2011

**NOTICE
TO
HOLDERS
OF**

12,000,000 Preferred Securities
Lehman Brothers Holdings Capital Trust II
6.375% Preferred Securities, Series K
(CUSIP No.¹: 52519Y209)
Guaranteed by Lehman Brothers Holdings Inc.

Each Holder of the above-referenced securities (the "Securities") should forward a copy of this Notice immediately to any beneficial owner(s) of the Securities for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the initial Property Trustee, JPMorgan Chase Bank, N.A.) is the Property Trustee (the "Trustee") under the Amended and Restated Declaration of Trust of Lehman Brothers Holdings Capital Trust III, dated as of March 17, 2003 (the "Indenture"), which governs the Securities. Lehman Brothers Holdings Inc. ("LBHI") guaranteed payment under the Securities on the terms and conditions provided in the Guarantee Agreement, dated as of March 17, 2003 (the "Guarantee"). Under the Indenture, the Trustee holds \$300,000,000 6.375% Subordinated Deferrable Interest Debentures Due 2052 (the "Subordinated Debt Instruments") issued by LBHI under that certain Indenture, dated as of February 1, 1996 (the "Subordinated Debt Indenture"). The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Subordinated Debt Trustee") under the Subordinated Debt Indenture. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

On September 21, 2009, the Subordinated Debt Trustee filed claim number 21805 against LBHI in its role as Subordinated Debt Trustee, on behalf of the trust, as a holder of the Subordinated Debt

¹ CUSIP numbers are included solely for convenience. Trustee is not responsible for selection or use of CUSIP numbers.

Instruments (the "Trustee Claim"). The Securities represent ownership interests in such trust, which in turn holds the Subordinated Debt Instruments.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor under the Subordinated Debt Instruments, and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), the liquidation proceeding of Lehman Brothers Inc. under the Securities Investor Protection Act being administered under case number 08-01420, and certain other related bankruptcy proceedings (together, the "Bankruptcy Proceedings"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtors' proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Subordinated Debt Instruments that are held by the Trust, including the Trustee Claim, which are classified under the Plan as members of LBHI Class 10B. As proposed in the Plan, the holders of the Subordinated Debt Instruments, as members of LBHI Class 10B, will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3), senior affiliate claims against LBHI (LBHI Class 4A), senior affiliate guarantee claims against LBHI (LBHI Class 4B), and senior third-party guarantee claims against LBHI (LBHI Class 5) are satisfied in full. Assuming the Plan is confirmed as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, and as such, the Subordinated Debt Trustee as holder of the Subordinated Debt Instruments is not expected to receive any distribution under the Plan on account of the Trustee Claim. In addition, the Subordinated Debt Trustee, as a member of LBHI Class 10B under the plan is not entitled to vote to accept or reject the Plan on behalf of the Trust, and is treated by the Debtors as having conclusively rejected the Plan.

Holders of the Securities with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Securities may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Securities that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

July 25, 2011

**NOTICE
TO
HOLDERS
OF**

Preferred Securities
Lehman Brothers Holdings Capital Trust V
6.00% Preferred Securities, Series M
(CUSIP No.¹: 52520E200)
Guaranteed by Lehman Brothers Holdings Inc.

Each Holder of the above-referenced securities (the "Securities") should forward a copy of this Notice immediately to any beneficial owner(s) of the Securities for whom the Holder acts as nominee or in any other capacity.

The Bank of New York Mellon (as successor to the initial Property Trustee, JPMorgan Chase Bank, N.A.) is the Property Trustee (the "Trustee") under the Amended and Restated Declaration of Trust of Lehman Brothers Holdings Capital Trust IV, dated as of October 31, 2003 (the "Indenture"), which governs the Securities. Lehman Brothers Holdings Inc. ("LBHI") guaranteed payment under the Securities on the terms and conditions provided in the Guarantee Agreement, dated as of October 31, 2003 (the "Guarantee"). Under the Indenture, the Trustee holds \$300,000,000 6.375% Subordinated Deferrable Interest Debentures Due 2052 (the "Subordinated Debt Instruments") issued by LBHI under that certain Indenture, dated as of February 1, 1996 (the "Subordinated Debt Indenture"). The Bank of New York Mellon (as successor to the original trustee, Chemical Bank) is the trustee (the "Subordinated Debt Trustee") under the Subordinated Debt Indenture. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture.

This notice is provided by the Trustee for informational purposes only. In giving this notice, the Trustee makes no recommendations and gives no investment, business, legal or other advice as to the matters set forth above. Holders should consult their own professional advisors regarding matters related to the contents of this notice.

On September 21, 2009, the Subordinated Debt Trustee filed claim number 22123 against LBHI in its role as Subordinated Debt Trustee, on behalf of the trust, as a holder of the Subordinated Debt

¹ CUSIP numbers are included solely for convenience. Trustee is not responsible for selection or use of CUSIP numbers.

Instruments (the "Trustee Claim"). The Securities represent ownership interests in such trust, which in turn holds the Subordinated Debt Instruments.

On June 29, 2011, Lehman Brothers Holdings Inc., a Delaware corporation ("LBHI"), the obligor under the Subordinated Debt Instruments, and its affiliated debtors (collectively, the "Debtors") in the Chapter 11 proceedings (the "Bankruptcy Proceedings") being administered as case number 08-13555 in the United States Bankruptcy Court for the Southern District of New York (the "Court"), filed an amended motion for approval of their proposed Disclosure Statement and procedures (the "Procedures Motion") for confirmation of the Second Amended Joint Chapter 11 Plan that was filed by the Debtors with the Court on June 30, 2011 (the "Plan"). The hearing on the Debtors' proposed Disclosure Statement is currently scheduled to be heard by the Court on August 30, 2011.

Under the Procedures Motion, the Debtors have proposed a timetable for confirmation of the Plan which estimates that the deadline for objections and/or responses to the Plan will be due in November of 2011. The Debtors have proposed a treatment of the claims of the holders of the Subordinated Debt Instruments that are held by the Trust, including the Trustee Claim, which are classified under the Plan as members of LBHI Class 10B under the Plan. As proposed in the Plan, the holders of the Subordinated Debt Instruments, as members of LBHI Class 10B, will not be entitled to receive any distributions on account of their allowed claims unless and until the holders of senior unsecured claims against LBHI (LBHI Class 3), senior affiliate claims against LBHI (LBHI Class 4A), senior affiliate guarantee claims against LBHI (LBHI Class 4B), and senior third-party guarantee claims against LBHI (Class 5) are satisfied in full. Assuming the Plan is confirmed as currently proposed, it is not anticipated that the Debtors will have sufficient assets to satisfy in full the claims of those senior classes, and as such, the Subordinated Debt Trustee, as holder of the Subordinated Debt Instruments, is not expected to receive any distribution under the Plan on account of the Trustee Claim. In addition, the Subordinated Debt Trustee, as a member of LBHI Class 10B under the Plan is not entitled to vote to accept or reject the Plan on behalf of the trust, and is treated by the Debtors as having conclusively rejected the Plan.

Holders of the Securities with questions may contact the Trustee by email at lehmaninquiries@bnymellon.com. Holders should not rely on the Trustee as their sole source of information. Holders of Securities may access pleadings filed in the Bankruptcy Proceeding, including the Plan and Disclosure Statement, at <http://chapter11.epiqsystems.com>. Additional information is also available on the website of the Official Committee of Unsecured Creditors (www.lehmancreditors.com). Holders of Securities that would like to participate in the Bankruptcy Proceeding should consult with their own legal advisors.

The Bank of New York Mellon
as Trustee



THE BANK OF NEW YORK MELLON

Default Administration Group
101 Barclay Street – 8W
New York, NY 10286

NOTICE TO THE HOLDERS OF

Main Street Natural Gas, Inc. Gas Project Revenue Bonds, Series 2008A (the “Bonds”)

CUSIP Numbers* 56036YED3, 56036YEE1, 56036YEF8, 56036YEG6, and 56036YEH4

Note: This notice contains important information that is of interest to the registered and beneficial owners of the subject Bonds. Each registered holder of the Bonds should forward a copy of this Notice immediately to any beneficial owner(s) of the Bonds for whom the holder acts as nominee or in any other capacity.

By previous notices dated as of October 1, 2008, November 4, 2008 and September 22, 2009, The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the “Trustee”), had advised you of (i) the occurrence of an Event of Default under the Trust Indenture dated as of April 1, 2008 (the “Indenture”) between Main Street Natural Gas, Inc. (“Main Street”) and the Trustee; (ii) the filing of Chapter 11 cases by Lehman Brothers Commodity Services, Inc. (“LBCSI”), the purchaser under the Agreement for Purchase and Sale of Natural Gas between Main Street and LBCSI dated as of April 1, 2008 (the “Gas Purchase Agreement”) and Lehman Brothers Holdings, Inc. (“LBHI”) in the Bankruptcy Court for the Southern District of New York (the “Chapter 11 Cases”) (under the Indenture, Main Street pledged its interests under the Gas Purchase Agreement as guaranteed by LBHI to the Trustee as security for the payment of the Bonds); (iii) the formation of an Ad Hoc Committee of beneficial owners of the Bonds and the retention of the law firm of Kramer Levin Naftalis and Frankel LLP (“KLN&F”), as special counsel, and Capstone Advisory Group, LLC, as financial advisor (“Capstone”), to represent the Trustee in connection with the exercise of appropriate remedies in the Chapter 11 Cases; (iv) certain discovery requests and other steps taken in the Chapter 11 cases to obtain information relating to the disposition of the proceeds from the sales of the Bonds paid to LBCSI under the Gas Purchase Agreement; and (v) the date to file

* The CUSIP numbers are included solely for the convenience of the Bondholders. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the securities or as indicated on any redemption notice.

proofs of claim and the circumstances under which individual Holders would be required to file claims against the Debtors.

The purpose of this Notice is to advise you that on January 25, 2011, the Debtors filed their First Amended Plan of Reorganization (the "Plan") (Docket No. 14150) and Disclosure Statement for First Amended Joint Chapter 11 Plan (the "Disclosure Statement") (Docket No. 14151). The Disclosure Statement estimates Main Street's claim against LBCS will yield a 49.8% recovery. Main Street's claim on its guaranty against LBHI is estimated to yield 12.9%. Total recoveries under the Debtors' Plan are estimated to be 62.7%. These estimates contemplate the liquidation of assets over a period of years and are subject to numerous assumptions. In addition, the estimate does not reflect unique arguments which may be made by the Trustee to enhance recoveries to Holders. Actual recoveries may vary materially.

The Debtors have recently sought approval of a plan discovery protocol and a schedule for plan confirmation; however, no date has been set for a hearing to approve the Disclosure Statement.

Approval of the Disclosure Statement is required before votes can be solicited to confirm the Plan. It is contemplated that certain creditors may oppose the provisions of the Plan and/or any competing plans. Competing plan(s) of reorganization have been proposed and may be considered concurrently with Debtors' Plan.

The Trustee will continue to monitor the Chapter 11 Cases. At this point it is impossible to determine the amount or the timing of distributions to beneficial owners of the Bonds. General information regarding the Chapter 11 Cases can be found at <http://chapter11.epiqsystems.com/lehman>.

Questions concerning this Notice can be directed to the Trustee to the attention of Alex Chang, who may be contacted at the address below, by telephone at 212.815-2816, and by email at alex.chang@bnymellon.com.

Capitalized terms not otherwise defined herein shall have the meanings given to them in the Plan.

Dated: April 7, 2011

By: The Bank of New York Mellon Trust Company, N.A., as Trustee



**NOTICE TO HOLDERS OF SENIOR NOTES
OF LEHMAN BROTHERS HOLDINGS INC.
(SEE ATTACHED LIST OF CUSIP NOS.)**

**RE: FILING OF AMENDED CHAPTER 11
PLAN AND DISCLOSURE STATEMENT**

Wilmington Trust Company (the "Trustee") is the successor indenture trustee under that certain Indenture dated as of September 1, 1987, as amended, supplemented or modified (the "Indenture"), between Lehman Brothers Holdings Inc. (formally known as Shearson Lehman Brothers Holdings Inc.) ("LBHI") and the Trustee. Under the Indenture, LBHI issued the senior debt securities identified by CUSIP number on the attached Exhibit A (the "Senior Notes"). Holders of the Senior Notes are referred to herein as the "Senior Noteholders."

On September 15, 2008, and at various times thereafter, LBHI and certain of its affiliates commenced cases under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Cases"). LBHI and its affiliates that are subject to bankruptcy proceedings in the United States are referred to herein as the "Debtors."

On September 2, 2009, as authorized under the indenture, the Trustee filed a proof of claim against LBHI on behalf of the Senior Noteholders (the "Global Proof of Claim"). The Global Proof of Claim asserts claims against LBHI for, among other things, the principal, interest, and other amounts payable to the Senior Noteholders under the Senior Notes (the "Senior Noteholder Claim").

On January 25, 2011, the Debtors filed the First Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the "Amended Plan") and the related Debtors' Disclosure Statement for First Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors Pursuant to Section 1125 of the Bankruptcy Code (the "Disclosure Statement").

The Amended Plan and Disclosure Statement include, among other things, the Debtors' estimate of the percentage recovery for the allowed amount of the Senior Noteholder Claim. A summary chart setting forth the proposed treatment of the Senior Noteholder Claim is included on page 5 of the Disclosure Statement. The Senior Noteholder Claim is classified as a "Class 3" claim. Class 3 consists of "Senior Unsecured Claims against LBHI." According to the Disclosure Statement, Class 3 claimants are expected to recover 21.4% of the allowed amount of their claims. If the requisite percentage of Class 3 claimants does not vote to accept the Amended Plan, the estimated recovery percentage for Class 3 claims will be reduced to 17%. The Debtors have not yet provided a proposed total allowed amount of the Senior Noteholder Claim, nor has the Bankruptcy Court ruled on the claim. As discussed below, the Debtors have provided a proposed estimated allowed claim amount for those Senior Notes that are Senior Structured Notes (as defined below).

The Disclosure Statement includes information regarding the Debtors' proposed methodology (the "Valuation Methodology") for valuing certain of the Senior Notes that the Debtors consider to be "structured notes" (the "Senior Structured Notes"). Structured notes, according to the Disclosure Statement, are notes in which the return at maturity and/or the payment of periodic interest is linked to the performance of an underlying asset or group of assets, including global indices, single stock, currencies, interest rates, and various credit derivative instruments and baskets thereof. A description of the Valuation Methodology is included at pages 85-86 of the Disclosure Statement. The Debtors have provided a spreadsheet that identifies the Senior Structured Notes by CUSIP number and that includes the estimated allowed claim amount for each Senior Structured Note on the "Case Information" tab of their website, www.lehman-docket.com.

The Trustee is a member of the official committee of unsecured creditors (the "Committee") in the Bankruptcy Cases. The Committee supports the Amended Plan and will join the Debtors in further processing the Amended Plan.

The Senior Noteholders will be asked to vote to accept or reject the Amended Plan. The Debtors will provide detailed information on solicitation and voting procedures after the bankruptcy court approves the Disclosure Statement. The Court has not yet scheduled a hearing to approve the Disclosure Statement; the Trustee will issue a subsequent notice advising the Senior Noteholders of the hearing date when it is scheduled.

The Ad Hoc Group of Lehman Brothers Creditors (the "Ad Hoc Group"¹) filed a Joint Substantively Consolidating Chapter 11 Plan of Lehman Brothers Holdings Inc. and Certain of its Affiliated Debtors (the "Ad Hoc's Competing Plan") and a related Disclosure Statement for the Joint Substantively Consolidating Chapter 11 Plan of Lehman Brothers Holdings Inc. and Certain of its Affiliated Debtors (the "Ad Hoc's Disclosure Statement," and together with the Ad Hoc's Competing Plan, the "Ad Hoc's Competing Plan and Disclosure Statement") on December 15, 2010. No hearing date is scheduled with respect to the Ad Hoc's Competing Plan and Disclosure Statement.

A Trustee's website that provides the Senior Noteholders with information about the Bankruptcy Cases will be available after March 15, 2011 at www.wilmingtontrust.com/Lehman. The Committee has established a website for unsecured creditors at www.lehmancreditors.com. As noted above, the Debtors maintain a website at www.lehman-docket.com. The Trustee recommends that the Senior Noteholders monitor these websites for information regarding the Bankruptcy Cases. Copies of the Amended Plan and Disclosure Statement, and the Ad Hoc's Competing Plan and Disclosure Statement, are available at each of these websites.

Inquiries regarding the Senior Notes may be directed to the Trustee as follows:

Wilmington Trust Company
Attn: Julie J. Becker (302) 636-4185²
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402-1544

or to the Trustee's attorneys:

Covington & Burling LLP
Attn: Michael B. Hopkins (212) 841-1064
Martin E. Beeler (212) 841-1023
The New York Times Building
620 Eighth Avenue
New York, NY 10018

This Notice is provided for informational purposes only. The Trustee gives no legal, financial or tax advice regarding the Senior Notes, the Amended Plan, Disclosure Statement or the other matters described herein. Senior Noteholders should consult with their own professionals regarding the Senior Notes.

Dated: February 24, 2011

WILMINGTON TRUST COMPANY,
solely in its capacity as *Indenture Trustee*

¹ According to the Ad Hoc's Disclosure Statement, the Ad Hoc Group is comprised of pension funds, municipalities, institutional holders and secondary holders, holding over \$12 billion of claims across the Lehman Brothers capital structure, including approximately \$9.4 billion of Senior Unsecured Claims against LBHI.

² *This phone line is monitored daily. Calls will be returned in the order received. Please do not leave multiple messages.*

Exhibit A

Wilmington Trust Company, Lehman Brothers Holdings Inc.
CUSIPs

Lehman LTD Outstandings as of 09/15/2008*					
524908AA8	52517PF63	52517PW23	52519FBE0	52519FDG3	52519FFF3
524908BF8	52517PF71	52517PW31	52519FBF7	52519FDH1	52519FFG1
524908BQ2	52517PG21	52517PW49	52519FBG5	52519FDJ7	52519FFH9
524908CF5	52517PG39	52517PW56	52519FBH3	52519FDK4	52519FFJ5
524908CM0	52517PG96	52517PW64	52519FBJ9	52519FDL2	52519FFK2
524908LK4	52517PH53	52517PWB3	52519FBK6	52519FDM0	52519FFL0
524908R51	52517PJ77	52517PWC1	52519FBL4	52519FDN8	52519FFN6
524908R69	52517PJ85	52517PWE7	52519FBM2	52519FDP3	52519FFP1
524908R77	52517PK34	52517PX48	52519FBN0	52519FDQ1	52520WDF5
524908S27	52517PK59	52517PX55	52519FBP5	52519FDR9	52520WDK4
524908SQ4	52517PK67	52517PXP1	52519FBS9	52519FDS7	5252M0AR8
524908X21	52517PK83	52517PXT3	52519FBT7	52519FDT5	5252M0AT4
524908X54	52517PK91	52517PXU0	52519FBU4	52519FDU2	5252M0BZ9
52517P2H3	52517PL33	52517PY54	52519FBV2	52519FDV0	5252M0CB1
52517P2K6	52517PL58	52517PYM7	52519FBW0	52519FDW8	5252M0CS4
52517P2L4	52517PN98	52517PYN5	52519FBX8	52519FDX6	5252M0CW5
52517P2R1	52517PP21	52517PYP0	52519FBY6	52519FDY4	5252MODE4
52517P2X8	52517PP96	52517PYT2	52519FBZ3	52519FDZ1	5252MODJ3
52517P3L3	52517PQ38	52517PYU9	52519FCA7	52519FEA5	5252MODR5
52517P3M1	52517PQ46	52517PZE4	52519FCB5	52519FEB3	5252MODX2
52517P3Y5	52517PQ53	52517PZW4	52519FCC3	52519FEC1	5252MODY0
52517P4A6	52517PQ61	52517PZX2	52519FCD1	52519FED9	5252M0EJ2
52517P4C2	52517PQ87	52519FAB7	52519FCE9	52519FEE7	5252M0EN3
52517P4S7	52517PR52	52519FAC5	52519FCF6	52519FEF4	5252M0FD4
52517P4Z1	52517PR60	52519FAD3	52519FCG4	52519FEG2	5252M0FK8
52517P5C1	52517PR78	52519FAE1	52519FCH2	52519FEH0	5252M0FT9
52517P5D9	52517PS28	52519FAG6	52519FCJ8	52519FEJ6	82087KAG4
52517P5E7	52517PS69	52519FAH4	52519FCK5	52519FEK3	52517P2E0
52517P5X5	52517PSC6	52519FAJ0	52519FCL3	52519FEL1	52517P2J9
52517P5Y3	52517PSJ1	52519FAK7	52519FCM1	52519FEM9	52517P2P5
52517P6B2	52517PSL6	52519FAL5	52519FCN9	52519FEN7	52517P2S9
52517P6J5	52517PSZ5	52519FAM3	52519FCP4	52519FEP2	52517P2U4
52517P7L9	52517PT68	52519FAN1	52519FCQ2	52519FEQ0	52517P3E9
52517PA35	52517PT92	52519FAP6	52519FCR0	52519FER8	52517P3F6
52517PAE1	52517PU82	52519FAQ4	52519FCT6	52519FES6	52517P3H2
52517PAZ4	52517PUF6	52519FAR2	52519FCU3	52519FET4	52517P3U3
52517PB34	52517PUL3	52519FAS0	52519FCV1	52519FEU1	52517P4B4
52517PC33	52517PUM1	52519FAT8	52519FCW9	52519FEV9	52517P4N8
52517PC41	52517PUN9	52519FAU5	52519FCX7	52519FEW7	52517P4T5
52517PC58	52517PUP4	52519FAV3	52519FCY5	52519FEX5	52517P4X6
52517PD57	52517PUQ2	52519FAW1	52519FCZ2	52519FEY3	52517P5K3
52517PD65	52517PUR0	52519FAX9	52519FDA6	52519FEZ0	52517P5S6
52517PE23	52517PUU3	52519FAZ4	52519FDB4	52519FFA4	52517P6A4
	52517PV81	52519FBA8	52519FDC2	52519FFB2	52517P6C0
	52517PVN8	52519FBB6	52519FDD0	52519FFC0	52517P6L0
	52517PVU2	52519FBC4	52519FDE8	52519FFD8	52517P6S5
	52517PVV0	52519FBD2	52519FDF5	52519FFE6	52517P6W6

*This information is derived from material provided to the Trustee by Citibank, N.A. in its capacity as predecessor trustee and paying agent, and has not been independently verified by Wilmington Trust Company. No representation or warranty is made as to the completeness or accuracy of this information. Wilmington Trust Company reserves the right to supplement or amend this notice at any time.

Wilmington Trust Company, Lehman Brothers Holdings Inc.
CUSIPs

Lehman LTD Outstandings as of 09/15/2008*	52517PXS5	5252M0CF2	5249083W8	524908SH4	524935CS0
52517PA27	52517PXV8	5252M0CH8	5249084X5	524908SJ0	524935CT8
52517PA43	52517PXW6	5252M0CK1	5249085D8	524908TY6	524935CU5
52517PA68	52517PXX4	5252M0CL9	5249085R7	524908UH1	524935CV3
52517PB42	52517PXZ9	5252M0CM7	5249085Y2	524908UK4	524935CW1
52517PB59	52517PY21	5252M0CQ8	5249086M7	524908UL2	524935CX9
52517PC25	52517PY62	5252M0CT2	5249086N5	524908UP3	524935CY7
52517PC66	52517PY70	5252M0CU9	5249086T2	524908UY4	524935CZ4
52517PC74	52517PY96	5252M0CV7	5249086U9	524908UZ1	524935DA8
52517PE31	52517PYD7	5252M0CZ8	5249086V7	524908VB3	524935DB6
52517PH46	52517PYE5	5252M0DG9	5249086W5	524908VN7	524935DC4
52517PH61	52517PYG0	5252M0DP9	5249087A2	524908WE6	524935DD2
52517PK42	52517PYH8	5252M0DV6	5249087C8	524908WF3	524935DE0
52517PL25	52517PYJ4	5252M0DZ7	5249087D6	524908WK2	524935DF7
52517PL41	52517PYQ8	5252M0EA1	5249087E4	524908WS5	524935DK6
52517PL66	52517PYR6	5252M0EB9	5249087F1	524908WU0	524935DM2
52517PM24	52517PYS4	5252M0EC7	5249087K0	524908VW6	524935DN0
52517PM57	52517PYV7	5252M0EG8	524908B66	524908XD7	524935DP5
52517PM81	52517PYW5	5252M0EH6	524908ET3	524908XL9	524935DQ3
52517PM99	52517PYX3	5252M0EK9	524908FJ4	524935AJ2	524935DR1
52517PN64	52517PYY1	5252M0ET0	524908FN5	524935AK9	524935DT7
52517PQ20	52517PYZ8	5252M0EU7	524908J92	524935AP8	524935DU4
52517PR29	52517PZ38	5252M0EV5	524908JE1	524935AT0	524935DV2
52517PR37	52517PZ53	5252M0EW3	524908JK7	524935AV5	524935DW0
52517PS44	52517PZ61	5252M0EY9	524908K25	524935AW3	524935DX8
52517PT27	52517PZ79	5252M0FA0	524908L73	524935AX1	524935DY6
52517PT76	52517PZA2	5252M0FC6	524908MB3	524935AY9	524935EA7
52517PV40	52517PZJ3	5252M0FH5	524908MG2	524935AZ6	524935EB5
52517PV73	52517PZL8	5252M0FU6	524908MP2	524935BE2	524935EC3
52517PV99	52517PZM6	5252M0FW2	524908MR8	524935BF9	524935ED1
52517PVM0	52517PZN4	5252M0FX0	524908MV9	524935BG7	524935EE9
52517PW80	52517PZS3	5252M0GB7	524908MY3	524935BN2	524935EF6
52517PWA5	52517PZY0	5252M0GD3	524908N30	524935BR3	524935EK5
52517PWD9	52517PZZ7	5252M0GN1	524908N48	524935BV4	524935EL3
52517PWL1	52519FFM8	5252M0GQ4	524908NC0	524935BX0	524935EM1
52517PVQ0	5252M0AA5	5252M0GU5	524908NF3	524935BY8	524935EN9
52517PWT4	5252M0AJ6	52517PNZ0	524908NL0	524935CA9	52517P2M2
52517PVW9	5252M0AM9	52517P7A3	524908NM8	524935CE1	52517P2T7
52517PX63	5252M0AU1	52517PRF0	524908NV8	524935CH4	52517P2V2
52517PX71	5252M0AW7	52517PRH6	524908NX4	524935CJ0	52517P2W0
52517PX89	5252M0AY3	52517PRX1	524908NY2	524935CK7	52517P2Y6
52517PX97	5252M0BJ5	5252M0AV9	524908NZ9	524935CL5	52517P2Z3
52517PXM8	5252M0BL0	524935129	524908PA2	524935CM3	52517P3A7
52517PXQ9	5252M0BS5	5249083B4	524908PF1	524935CN1	52517P3B5
52517PXR7	5252M0BX4	5249083H1	524908PH7	524935CP6	52517P3C3
	5252M0BY2	5249083M0	524908PL8	524935CQ4	52517P3G4
	5252M0CD7	5249083S7	524908PM6	524935CR2	52517P3N9

*This information is derived from material provided to the Trustee by Citibank, N.A. in its capacity as predecessor trustee and paying agent, and has not been independently verified by Wilmington Trust Company. No representation or warranty is made as to the completeness or accuracy of this information. Wilmington Trust Company reserves the right to supplement or amend this notice at any time.

Wilmington Trust Company, Lehman Brothers Holdings Inc.
CUSIPs

Lehman LTD Outstandings as of 09/15/2008*	52517P7B1	52522L384	52523J305	5252M0DB0	5252M0GW1
52517P3P4	52517P7C9	52522L392	52523J412	5252M0DD6	5252M0GX9
52517P3R0	52517P7D7	52522L400	52523J420	5252M0DF1	
52517P3S8	52517P7E5	52522L418	52523J438	5252M0DH7	
52517P3T6	52517P7G0	52522L426	52523J446	5252M0DK0	
52517P3V1	52517P7H8	52522L459	52523J503	5252M0DL8	
52517P3W9	52517P7K1	52522L475	5252M0AB3	5252M0DM6	
52517P3X7	52517PE98	52522L483	5252M0AC1	5252M0DQ7	
52517P3Z2	52517PL74	52522L491	5252M0AD9	5252M0DS3	
52517P4E8	52517PU33	52522L525	5252M0AE7	5252M0DT1	
52517P4F5	52517PU41	52522L533	5252M0AF4	5252M0DU8	
52517P4H1	52517PU74	52522L558	5252M0AG2	5252M0DW4	
52517P4K4	52517PVC2	52522L566	5252M0AH0	5252M0ED5	
52517P4M0	52517PWH0	52522L574	5252M0AL1	5252M0EE3	
52517P4P3	52517PWJ6	52522L582	5252M0AN7	5252M0EFO	
52517P4Q1	52517PY47	52522L632	5252M0AP2	5252M0EL7	
52517P4R9	52520W283	52522L657	5252M0AQ0	5252M0EM5	
52517P4U2	52520W325	52522L673	5252M0AS6	5252M0EP8	
52517P4V0	52520W333	52522L699	5252M0AX5	5252M0EQ6	
52517P4W8	52520W341	52522L707	5252M0AZ0	5252M0ER4	
52517P4Y4	52520W358	52522L715	5252M0BA4	5252M0ES2	
52517P5F4	52520W390	52522L723	5252M0BB2	5252M0EX1	
52517P5G2	52520W440	52522L731	5252M0BC0	5252M0EZ6	
52517P5J6	52520W515	52522L749	5252M0BD8	5252M0FB8	
52517P5L1	52520W549	52522L756	5252M0BE6	5252M0FE2	
52517P5M9	52520W556	52522L772	5252M0BF3	5252M0FF9	
52517P5N7	52520W564	52522L798	5252M0BG1	5252M0FG7	
52517P5P2	52520WAD3	52522L806	5252M0BH9	5252M0FJ1	
52517P5Q0	52520WAM3	52522L814	5252M0BK2	5252M0FL6	
52517P5T4	52520WAV3	52522L822	5252M0BM8	5252M0FM4	
52517P5V9	52520WAZ4	52522L830	5252M0BN6	5252M0FN2	
52517P5Z0	52520WBD2	52522L848	5252M0BP1	5252M0FR3	
52517P6E6	52522L129	52522L871	5252M0BQ9	5252M0FS1	
52517P6F3	52522L137	52522L889	5252M0BR7	5252M0FV4	
52517P6G1	52522L145	52523J115	5252M0BT3	5252M0FY8	
52517P6H9	52522L186	52523J131	5252M0BU0	5252M0FZ5	
52517P6M8	52522L202	52523J149	5252M0BV8	5252M0GA9	
52517P6P1	52522L236	52523J156	5252M0CC9	5252M0GC5	
52517P6Q9	52522L244	52523J172	5252M0CE5	5252M0GE1	
52517P6R7	52522L251	52523J206	5252M0CG0	5252M0GF8	
52517P6U0	52522L293	52523J214	5252M0CJ4	5252M0GG6	
52517P6V8	52522L301	52523J222	5252M0CN5	5252M0GJ0	
52517P6X4	52522L319	52523J230	5252M0CP0	5252M0GM3	
52517P6Y2	52522L327	52523J248	5252M0CR6	5252M0GP6	
52517P6Z9	52522L335	52523J255	5252M0CX3	5252M0GR2	
	52522L350	52523J263	5252M0CY1	5252M0GS0	
	52522L376	52523J297	5252M0DA2	5252M0GV3	

*This information is derived from material provided to the Trustee by Citibank, N.A. in its capacity as predecessor trustee and paying agent, and has not been independently verified by Wilmington Trust Company. No representation or warranty is made as to the completeness or accuracy of this information. Wilmington Trust Company reserves the right to supplement or amend this notice at any time.