

FORM OF AUDITOR ATTESTATION¹

[Do not include this attestation in the offering document. The original signed attestation shall be delivered to the FRBNY at the following address: FRBNY, TALF Compliance, 33 Liberty Street, New York, NY 10045 and, electronically, to talf.compliance@ny.frb.org.]

Report of Independent Accountants

We have examined the assertion of management of [*name of sponsor*] (the “Sponsor”) and [*name of issuer*] (the “Issuer”) included in the accompanying Report of Management on Compliance that the [*identify applicable class(es) of securities*] (the “Securities”), CUSIP# _____ of [*name of issuer*] described in the [*preliminary*][*offering memorandum*][*prospectus*] dated [*date*], complied with the stated eligibility criteria for the underlying credits under the Federal Reserve Bank of New York’s Term Asset-Backed Securities Loan Facility (“TALF”), hereinafter referred to as the “TALF Underlying Credit Exposure Eligibility Criteria.” The assertion by management that the Securities comply with those TALF Underlying Credit Exposure Eligibility Criteria is referred to as the “TALF Underlying Credit Exposure Eligibility Assertion.” Management is responsible for compliance with the TALF Underlying Credit Exposure Eligibility Criteria. Our responsibility is to express an opinion on management’s TALF Underlying Credit Exposure Eligibility Assertion based on our examination.

Our examination was conducted in accordance with attestation standards of the American Institute of Certified Public Accountants (AICPA)² and, accordingly, included examining, on a test basis, evidence about the Securities’ compliance with the TALF Underlying Credit Exposure Eligibility Criteria set forth in the accompanying Report of Management on Compliance and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Securities’ compliance with the TALF Underlying Credit Exposure Eligibility Criteria, nor does it address other eligibility criteria beyond those set forth in the accompanying Report of Management on Compliance.

In our opinion, the TALF Underlying Credit Exposure Eligibility Assertion that the Securities complied with the TALF Underlying Credit Exposure Eligibility Criteria set forth in the accompanying Report of Management on Compliance is fairly stated as of [*date*]³, in all material respects.

This report is intended solely for the information and use of the Sponsor, the Issuer, the Federal Reserve Bank of New York and TALF LLC, and is not intended to be and should not be used or relied upon by anyone other than these specified parties.

/s/: [*name of auditor*]

Date: _____

¹ If the auditor attestation is longer than one page, please include the name of the relevant security/ies and the CUSIP number(s) at the bottom of each page of the attestation.

² Auditors will be permitted to instead refer to PCAOB standards.

³ Insert date of the preliminary or final prospectus supplement or offering document (e.g. April 15, 2009) referred to in the first paragraph above.

FORM OF MANAGEMENT REPORT ON COMPLIANCE

[Include as an attachment to the related Report of Independent Accountants]

Report of Management on Compliance

[Date]

We, as members of management of *[name of sponsor]* (the “Sponsor”) and *[name of issuer]* (the “Issuer”) are responsible for the compliance of the [identify applicable class(es) of securities] (the “Securities”), CUSIP#_____ of *[name of issuer]* described in the *[preliminary] [offering memorandum][prospectus]* dated [] with the Federal Reserve Bank of New York’s Term Asset-Backed Securities Loan Facility (“TALF”) eligibility criteria relating to the credit exposures underlying the Securities, hereinafter referred to as the “TALF Underlying Credit Exposure Eligibility Criteria.” Terms used herein that are defined or explained in the TALF terms and conditions, or in FAQs or other interpretative material issued by the Federal Reserve Bank of New York, shall have the meanings provided in such terms and conditions, FAQs or other interpretative material. We have performed an evaluation of the Securities’ compliance with the requirements of the TALF Underlying Credit Exposure Eligibility Criteria, as of *[date]*¹. Based on this evaluation, we assert that as of *[date]*², the Securities complied with the following requirements:

[insert the requirements from Exhibit A that apply to the applicable underlying credit exposures and the applicable structure of the ABS]

As described in the “Certification as to TALF Eligibility” included in such *[preliminary] [offering memorandum][prospectus]*, the eligibility criteria under TALF address additional matters beyond those addressed in this Report of Management on Compliance

[name of officer][title]
[name of sponsor]

[name of officer][title]
[name of issuer]

¹ Insert date of the preliminary or final prospectus supplement or offering document (e.g. April 15, 2009).

² Use the same date specified in footnote 1.

Requirements to be added to the Report of Management on Compliance.

As used herein, “**TALF Receivables Criteria**” means the matters set forth under (i) “Non-Mortgage-Backed ABS—Eligible Collateral” in the TALF Terms and Conditions and (ii) “Collateral Eligibility—Eligible Receivables for Non-Mortgage-Backed ABS” in the TALF Frequently Asked Questions.

1. **Auto loans.** Insert the following for auto loan ABS:

- The underlying credit exposures are auto loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.

If the auto loan ABS are issued by a non-revolving trust, add the following:

- At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after October 1, 2007.

If the auto loan ABS are issued by a revolving (or master) trust, add the following:

- [The securities are being issued to refinance existing auto loan ABS maturing in 2009 or the first quarter of 2010 and have been issued in amounts no greater than the amount of the maturing ABS] *or* [At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after January 1, 2009].

If the auto loan ABS are prime auto retail lease ABS and if the credit exposures underlying the prime auto retail lease ABS include commercial (non-fleet) auto leases, add the following:

- The underlying credit exposures that consist of leases to commercial obligors do not exceed 15% of the total pool of leases.

2. **Student loans.** Insert the following for student loan ABS:

- The underlying credit exposures are student loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.
- At least 85% of the dollar amount of the credit exposures underlying the securities had a first disbursement date on or after May 1, 2007.

3. **Credit cards**. Insert the following for credit card ABS:

- The underlying credit exposures are credit card receivables (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.
- The securities are being issued to refinance existing credit card ABS maturing in 2009 or the first quarter of 2010 and have been issued in amounts no greater than the amount of the maturing ABS.

4. **Equipment loans**. Insert the following for equipment loan ABS:

- The underlying credit exposures are equipment loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.
- At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after October 1, 2007.

5. **Auto floorplan loans**. Insert the following for auto floorplan loan ABS:

- The underlying credit exposures are auto floorplan loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.
- [The securities are being issued to refinance existing auto floorplan loan ABS maturing in 2009 or the first quarter of 2010 and have been issued in amounts no greater than the amount of the maturing ABS] *or* [At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after January 1, 2009].

If the auto floorplan loan ABS include other types of floorplan receivables, add the following:

- The other types of floorplan receivables underlying the securities do not exceed in the aggregate 5 percent of the total pool of receivables underlying the securities.

6. **Non-auto floorplan loans**. Insert the following for non-auto floorplan loan ABS:

- The underlying credit exposures are non-auto floorplan loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or

synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.

- [The securities are being issued to refinance existing non-auto floorplan loan ABS maturing in 2009 or the first quarter of 2010 and have been issued in amounts no greater than the amount of the maturing ABS] *or* [At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after January 1, 2009].

If the non-auto floorplan loan ABS include car or light truck floorplan receivables or asset-based lending facilities or accounts receivable (ABL and AR), add the following:

- The car and light truck floorplan receivables and the ABL and AR receivables underlying the securities do not exceed in the aggregate 5 percent of the total pool of receivables underlying the securities.

7. **Insurance premium finance loans.**

- The underlying credit exposures are insurance premium finance loans (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made to U.S.-domiciled obligors.
- [The securities are being issued to refinance existing insurance premium finance loan ABS maturing in 2009 or the first quarter of 2010 and have been issued in amounts no greater than the amount of the maturing ABS] *or* [At least 85% of the dollar amount of the credit exposures underlying the securities were originated on or after January 1, 2009].
- The issuer will acquire ownership of each premium finance loan in its entirety (as opposed to merely a participation or beneficial interest).

8. **Servicing advance receivables.** Insert the following for servicing advance receivables loans:

- The underlying credit exposures are servicing advance receivables (as defined in the TALF Receivables Criteria) and do not include exposures that are themselves cash ABS or synthetic ABS. At least 95% of the dollar amount of the credit exposures underlying the securities are exposures that are both (a) originated by U.S.-organized entities or institutions or U.S. branches or agencies of foreign banks and (b) made with respect to real properties located in the U.S. or one of its territories.
- At least 85% of the dollar amount of the credit exposures underlying the securities were advanced on or after January 1, 2007.