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“The Nation’s Leading Real Estate Forensic Loan Auditing Company”

RESEARCH MEMORANDUM

June 22, 2010

The Law Offices of Diane Beall
1016 Circle Drive
Escondido CA 92025

Re: KIRK M. & DAWN D. CARMICHAEL
15955 Running Deer Trail
Poway, CA 92064

1st Trust Deed and Loan:

Investor: Washington Mutual, FA,

Loan No.: 3014281202-868

Servicer: Washington Mutual

Loan Amount: \$2,400,000

Loan Type: 7/1 Jumbo ARM based on LIBOR One-Year Index, 2.250% margin, initial rate 7.375%

Settlement Date: 09/28/2007

Maturity Date: 10/01/2037

1st TD INVESTMENT VEHICLE(S):

BANC OF AMERICA FUNDING 2007-8 TRUST

FACTS AND DISCUSSION

BANC OF AMERICA FUNDING 2007-8 TRUST annual form 10-K¹ was filed on 03/28/2008 with the SEC. This document listed Washington Mutual Bank as compliant with the servicing criteria for the asset-backed securities held by the Trust. The BANC OF AMERICA FUNDING 2007-8 TRUST prospectus form

¹ **Form 10-K** is an annual report which provides a comprehensive overview of the company for the past year. The filing is due 90 days after the close of the company's fiscal year, and contains such information as company history, organization, nature of business, equity, holdings, earnings per share, subsidiaries, and other pertinent financial information.

424B5², filed on 09/28/2007, refers to Washington Mutual as a loan originator (e.g., on p. S-54). Therefore, these references to Washington Mutual (WAMU) indicate that the subject loan could have been securitized into BANC OF AMERICA FUNDING 2007-8 TRUST and that WAMU was the servicer.

On 01/25/2008 Wells Fargo Bank, N.A. as Master Servicer filed a form **15-15D**³ terminating registration of the noted investment vehicle. The approximate number of holders of record as of the certification or notice date was less than 300. The complete list of SEC filings by the BANC OF AMERICA FUNDING 2007-8 TRUST is provided herewith.

RESEARCH BASES AND ATTACHMENTS

The research products for this Report are derived from a search of SEC records and those forms that are required by the SEC to be filed by publicly-traded companies. Beneficial owners of 5% or greater are included. However, there may be other investors with less than 5% ownership or who have claimed ownership through private trusts or other investment vehicles that are not required to be filed with the SEC, and which are not captured by this research. Such undisclosed investors may potentially be uncovered through discovery.

The attached documents may contain detailed information on Pooling Agreements, Servicing Criteria, Servicing Agreements, and other relevant information regarding relationships and agreements between the listed parties and/or investors for this mortgagor's loan(s).

CONCLUSION

The information contained in the BANC OF AMERICA FUNDING 2007-8 TRUST 10-K tends to indicate that WAMU held a beneficial interest in the subject loan and trust. However, many Washington Mutual loans may not have been securitized. JP Morgan Chase purchased the assets of lender WAMU through the FDIC as receiver. Unsecuritized loans originated by WAMU may be in JP Morgan Chase's portfolio.

In conclusion, multiple derivative investors of BANC OF AMERICA FUNDING 2007-8 TRUST are possible, each of them separately claiming ownership through various interlaced loan servicing, trustee, and

² **Form 424B5** is a form of Prospectus that discloses information in the forms **424B2** and **424B3**. **Form 424B2** is a form of Prospectus filed in connection with a primary offering of securities on a delayed basis which includes the public offering price, description of securities and specific method of distribution. **Form 424B3** is a form of Prospectus that reflects facts or events that constitute a substantive change from or in addition to the information set forth in the last form of prospectus filed with the SEC.

³ **Form 15-15D** is a certification of termination of registration of a class of security under §12(g), or notice of suspension of duty to file reports pursuant to §13 and §15(d) of the Securities Exchange Act. §13 and §15(d) initial filing.

Securitization Memorandum
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Poway, CA 92064
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management agreements. These agreements provide both assets and cash flow underlying the issuance of their respective securities. BANC OF AMERICA FUNDING 2007-8 TRUST is not required to disclose investors owning less than 5% of the trust's certificates. BANC OF AMERICA FUNDING 2007-8 TRUST's SEC filings do reflect entities with contractual roles in the trust, as specified in Appendix A. These entities may have interests in the trust, and at trust deregistration the securitized loans may have reverted to the portfolio of one of these entities.

Please see the included Appendix and attachments for more detail. Should the client desire further information, additional research will be required.

Patricia Bennett, J.D.

PATRICIA BENNETT, JD, CFMA
Enclosure[s] as noted