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Dear Editors,

I declare that I have received compensation totaling more than \$10,000 from Topaz Kessler Meltzer & Check, LLP (formerly Barroway Topaz Kessler Meltzer & Check, LLP) as an expert witness in multi-district litigation against Countrywide Financial Corporation, Countrywide Home Loans, and other Countrywide entities challenging marketing and sales practices used in connection with subprime and PayOption ARM loans. The compensation for this activity was not contingent on the outcome of the litigation, nor on the nature, topic, amount, or findings of any research conducted by me or my coauthors.

Sincerely,

A handwritten signature in blue ink, which appears to read 'Botond Kőszegi'.

Botond Kőszegi