



7105 Corporate Drive
Plano, TX 75024
PTX-B-35

January 13, 2003

Denis Pierce
Pierce & Associates
18 South Michigan Avenue
12th Floor
Chicago, IL 60603

RE: Letter of Recommendation

Dear Denis,

During the many years that your firm has represented Countrywide Home Loans, Inc., Pierce & Associates has continually met and exceeded our expectations. Your Firm has handled the many challenges in the default servicing sector professionally as well as creatively. In addition, your Firm has continued to provide timely updates on investor or agency changes, along with recommendations on how they will affect Countrywide. You are committed to staying ahead of the industry through technological advances, which greatly benefits Countrywide and the efficiencies that we can achieve.

Not only is your Firm an industry leader technologically, but your employees are second to none! They maintain a positive attitude while delivering the utmost in customer service. They are truly committed to maintaining a true business partnership in all aspects of the default process, from foreclosure to bankruptcy, continuing through to the sale and liquidation of the property. I particularly value the monthly conference calls with both of our office personnel to discuss issues, trends, changes or updates. It ensures that adjustments in service can be made before they escalate into major problems.

It has truly been a pleasure to work with you and your staff these many years. Countrywide looks forward to working with you and your Firm in continuing to strengthen the strong business partnership in navigating through the ever-changing world of default servicing.

Sincerely,

Craig A. Anderson
Vice President
Business Partner Management
Countrywide Home Loans, Inc.