FORM OF PURCHASE AGREEMENT

dated as of [●], 2023

between

BANK OF AMERICA, NATIONAL ASSOCIATION,
as Seller

and

BANK OF AMERICA AUTO RECEIVABLES SECURITIZATION, LLC,
as Purchaser
TABLE OF CONTENTS

ARTICLE I DEFINITIONS AND USAGE .................................................................................................................. 1
   SECTION 1.1 Definitions......................................................................................................................................... 1
   SECTION 1.2 Other Interpretive Provisions........................................................................................................ 1

ARTICLE II PURCHASE ....................................................................................................................................... 2
   SECTION 2.1 Agreement to Sell, Transfer, Contribute and Assign on the Closing Date........................................... 2
   SECTION 2.2 Consideration and Payment for the Purchased Assets................................................................. 2

ARTICLE III REPRESENTATIONS AND COVENANTS .................................................................................. 2
   SECTION 3.1 Representations of the Bank............................................................................................................. 2
   SECTION 3.2 [Reserved]........................................................................................................................................ 3
   SECTION 3.3 Representations of the Bank as to each Receivable........................................................................... 3
   SECTION 3.4 Repurchase upon Material Breach.................................................................................................. 4
   SECTION 3.5 Protection of Title........................................................................................................................... 6
   SECTION 3.6 Other Liens or Interests.................................................................................................................. 6
   SECTION 3.7 Official Record................................................................................................................................. 6
   SECTION 3.8 Merger or Consolidation of, or Assumption of the Obligations of, the Bank..................................... 7
   SECTION 3.9 Bank May Own Notes and Certificates............................................................................................ 7
   SECTION 3.10 Compliance with the FDIC Rule................................................................................................... 7

ARTICLE IV MISCELLANEOUS .......................................................................................................................... 7
   SECTION 4.1 Transfers Intended as Sale; Security Interest................................................................................... 7
   SECTION 4.2 Notices, Etc....................................................................................................................................... 8
   SECTION 4.3 **Choice of Law.**........................................................................................................................ 9
   SECTION 4.4 Headings......................................................................................................................................... 9
   SECTION 4.5 Counterparts and Electronic Signature............................................................................................ 9
   SECTION 4.6 Amendment.................................................................................................................................... 9
   SECTION 4.7 Waivers............................................................................................................................................ 11
   SECTION 4.8 Entire Agreement.......................................................................................................................... 11
   SECTION 4.9 Severability of Provisions............................................................................................................... 11
   SECTION 4.10 Binding Effect............................................................................................................................... 11
   SECTION 4.11 Acknowledgment and Agreement................................................................................................. 11
**TABLE OF CONTENTS**
(continued)

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 4.12 Cumulative Remedies.</td>
<td>..........................................................</td>
<td>12</td>
</tr>
<tr>
<td>SECTION 4.13 Nonpetition Covenant.</td>
<td>..........................................................</td>
<td>12</td>
</tr>
<tr>
<td>SECTION 4.14 Submission to Jurisdiction; Waiver of Jury Trial</td>
<td>..........................................................</td>
<td>12</td>
</tr>
<tr>
<td>SECTION 4.15 Third-Party Beneficiaries</td>
<td>..........................................................</td>
<td>13</td>
</tr>
<tr>
<td>SECTION 4.16 Not Applicable to the Bank in Other Capacities</td>
<td>..........................................................</td>
<td>13</td>
</tr>
</tbody>
</table>

**EXHIBITS**

<table>
<thead>
<tr>
<th>Exhibit</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibit A</td>
<td>Form of Assignment Pursuant to Purchase Agreement</td>
</tr>
<tr>
<td>Schedule I</td>
<td>Representations with Respect to the Receivables</td>
</tr>
<tr>
<td>Schedule II</td>
<td>Review Procedures with Respect to Receivable Representations¹</td>
</tr>
<tr>
<td>Schedule III</td>
<td>Arbitration Procedures</td>
</tr>
</tbody>
</table>

¹ Flagging Review Procedures for further discussion.
THIS PURCHASE AGREEMENT is made and entered into as of [●], 2023 (as amended, restated, supplemented or otherwise modified and in effect from time to time, this “Agreement”) by BANK OF AMERICA, NATIONAL ASSOCIATION, a national banking association (the “Bank”), and BANK OF AMERICA AUTO RECEIVABLES SECURITIZATION, LLC, a Delaware limited liability company (the “Depositor”).

WITNESSETH:

WHEREAS, the Depositor desires to purchase from the Bank a portfolio of motor vehicle receivables, including motor vehicle retail installment sale contracts and/or installment loans that are secured by new and used automobiles, light-duty trucks, SUVs and vans; and

WHEREAS, the Bank is willing to sell, transfer, contribute and assign such portfolio of motor vehicle receivables and related property to the Depositor on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS AND USAGE

SECTION 1.1 Definitions. Except as otherwise defined herein or as the context may otherwise require, capitalized terms used but not otherwise defined herein are defined in Appendix A to the Sale Agreement, dated as of the date hereof (as amended, supplemented, or otherwise modified and in effect from time to time, the “Sale Agreement”), between the Issuer and the Depositor, which also contains rules as to usage that are applicable herein.

SECTION 1.2 Other Interpretive Provisions. For purposes of this Agreement, unless the context otherwise requires: (a) accounting terms not otherwise defined in this Agreement, and accounting terms partly defined in this Agreement to the extent not defined, shall have the respective meanings given to them under GAAP (provided, that, to the extent that the definitions in this Agreement and GAAP conflict, the definitions in this Agreement shall control); (b) terms defined in Article 9 of the UCC as in effect in the relevant jurisdiction and not otherwise defined in this Agreement are used as defined in that Article; (c) the words “hereof,” “herein” and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement; (d) references to any Article, Section, Schedule, Appendix or Exhibit are references to Articles, Sections, Schedules, Appendices and Exhibits in or to this Agreement and references to any paragraph, subsection, clause or other subdivision within any Section or definition refer to such paragraph, subsection, clause or other subdivision of such Section or definition; (e) the term “including” and all variations thereof means “including without limitation”; (f) except as otherwise expressly provided herein, references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (g) references to any Person include that Person’s successors and assigns; and (h) headings are for purposes of reference only and shall not otherwise affect the meaning or interpretation of any provision hereof.
ARTICLE II
PURCHASE

SECTION 2.1 Agreement to Sell, Transfer, Contribute and Assign on the Closing Date. On the terms and subject to the conditions set forth in this Agreement, the Bank does hereby sell, transfer, assign, set over, contribute and otherwise convey to the Depositor without recourse (subject to the obligations herein) on the Closing Date all of its right, title, interest, claims and demands in, to and under the Receivables, the Collections after the Cut-Off Date, the Receivable Files and the Related Security relating thereto, whether now owned or hereafter acquired, as evidenced by an assignment substantially in the form of Exhibit A (the “Assignment”) delivered on the Closing Date (collectively, the “Purchased Assets”). The sale, transfer, contribution, assignment, and conveyance made hereunder does not constitute and is not intended to result in an assumption by the Depositor of any obligation of the Bank to the Obligors, the Dealers, insurers or any other Person in connection with the Receivables or the other assets and properties conveyed hereunder or any agreement, document or instrument related thereto.

SECTION 2.2 Consideration and Payment for the Purchased Assets. The purchase price for the sale of the Purchased Assets sold to the Depositor on the Closing Date shall equal the estimated fair market value of the Purchased Assets on the Closing Date. Such purchase price shall be paid (a) in immediately available funds to the Bank on the Closing Date and (b) to the extent not paid in cash by the Depositor, shall be paid by a capital contribution by the Bank of an undivided interest in such Purchased Assets that increases its equity interest in the Depositor in an amount equal to the excess of the estimated fair market value of the Purchased Assets over the amount of cash paid by the Depositor to the Bank.

ARTICLE III
REPRESENTATIONS AND COVENANTS

SECTION 3.1 Representations of the Bank. The Bank makes the following representations as of the Closing Date, on which the Depositor will be deemed to have relied in acquiring the Purchased Assets. The representations will survive the conveyance of the Purchased Assets to the Depositor pursuant to this Agreement, the conveyance of the Purchased Assets by the Depositor to the Issuer pursuant to the Sale Agreement, the conveyance of the Purchased Assets by the Issuer to the Grantor Trust pursuant to the Contribution Agreement and the Grant thereof by the Issuer and the Grantor Trust to the Indenture Trustee for the benefit of the Noteholders pursuant to the Indenture.

(a) Existence and Power. The Bank is a national banking association validly existing under the laws of the United States of America and has, in all material respects, all power and authority to carry on its business as it is now conducted. The Bank has obtained all necessary licenses and approvals in each jurisdiction where the failure to do so would materially and adversely affect the ability of the Bank to perform its obligations under this Agreement or affect the enforceability or collectability of a material portion of the Receivables or any other part of the Purchased Assets.

(b) Authorization and No Contravention. The execution, delivery and performance by the Bank of this Agreement (i) have been duly authorized by all necessary action on the part of the Bank and (ii) do not contravene or constitute a default under (A) any applicable order, law, rule or regulation, (B) its organizational documents or (C) any material agreement,
contract, order or other instrument to which it is a party or its property is subject (other than violations of such laws, rules, regulations, documents or agreements which do not affect the legality, validity or enforceability of such agreements or which, individually or in the aggregate, would not materially and adversely affect the transactions contemplated by, or the Bank’s ability to perform its obligations under, this Agreement).

(c) No Consent Required. No approval or authorization by, or filing with, any Governmental Authority is required in connection with the execution, delivery and performance by the Bank of this Agreement other than (i) UCC filings, (ii) approvals and authorizations that have previously been obtained and filings that have previously been made and (iii) approvals, authorizations or filings which, if not obtained or made, would not have a material adverse effect on the enforceability or collectability of the Receivables or any other part of the Purchased Assets or would not materially and adversely affect the ability of the Bank to perform its obligations under this Agreement.

(d) Binding Effect. This Agreement constitutes the legal, valid and binding obligation of the Bank enforceable against the Bank in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, receivership, conservatorship or other similar laws affecting the enforcement of creditors’ rights generally and, if applicable, the rights of creditors of national banking associations from time to time in effect or by general principles of equity.

(e) No Proceedings. There are no Proceedings pending or, to the knowledge of the Bank, threatened against the Bank before or by any Governmental Authority that (i) assert the invalidity or unenforceability of this Agreement or (ii) seek any determination or ruling that would materially and adversely affect the performance by the Bank of its obligations under this Agreement.

(f) Lien Filings. The Bank is not aware of any material judgment, ERISA or tax lien filings against the Bank.

SECTION 3.2 [Reserved].

SECTION 3.3 Representations of the Bank as to each Receivable. The Bank hereby makes the representations set forth on Schedule I as to the Receivables sold, transferred, assigned, set over and otherwise conveyed to the Depositor under this Agreement on which such representations the Depositor relies in acquiring the Receivables. Such representations speak as of the Closing Date but shall survive the conveyance of the Purchased Assets by the Depositor to the Issuer under the Sale Agreement, the conveyance of the Purchased Assets by the Depositor to the Issuer pursuant to the Sale Agreement, the conveyance of the Purchased Assets by the Issuer to the Grantor Trust pursuant to the Contribution Agreement and the Grant of the Purchased Assets by the Issuer and the Grantor Trust to the Indenture Trustee for the benefit of the Noteholders pursuant to the Indenture. Notwithstanding any statement to the contrary contained herein or in any other Transaction Document, the Bank shall not be required to notify any insurer with respect to any Insurance Policy obtained by an Obligor or to notify any Dealer about any aspect of the transaction contemplated by this Agreement. The Bank hereby agrees that the Issuer and the Grantor Trust shall have the right to enforce any and all rights under this Agreement assigned to the Issuer under the Sale Agreement or the Grantor Trust under the Contribution Agreement,
including the right to cause the Bank to repurchase or make a Realized Loss Payment on any Receivable with respect to which it is in breach of any of its representations set forth in Schedule I, directly against the Bank as though the Issuer or Grantor Trust were a party to this Agreement, and neither the Issuer nor the Grantor Trust shall be obligated to exercise any such rights indirectly through the Depositor.

SECTION 3.4 Repurchase upon Material Breach.

(a) If a Responsible Officer of the Depositor or the Bank has Knowledge of an Eligibility Breach with respect to any Receivable at the time such representation was made which is a Material Breach, then the Depositor or the Bank, as applicable, shall give written notice thereof to the other party; provided, that delivery of a Servicer’s Certificate which identifies that a Repurchase Price payment or a Realized Loss Payment has been or will be made shall be deemed to constitute notice of such Material Breach; provided, further, that the failure to give such notice shall not affect any obligation of the Bank hereunder. If such Eligibility Breach is a Material Breach, then the Bank shall either (i) correct or cure such Eligibility Breach so that it no longer constitutes a Material Breach, (ii) repurchase such Receivable and the related Purchased Assets from the Depositor (or any subsequent assignee of the Depositor) for the related Repurchase Price or (iii) make a payment to the Depositor (or any subsequent assignee of the Depositor which owns the related Receivable) in an amount equal to the related Realized Loss Payment, in either case on or before the Payment Date following the end of the Collection Period which includes the sixtieth (60th) day (or, if the Bank elects, an earlier date) after the date that the applicable Responsible Officer of the Bank has Knowledge of an Eligibility Breach with respect to any Receivable which is a Material Breach. Upon payment of any Repurchase Price by the Bank, the Depositor (or any subsequent assignee of the Depositor) shall release and shall execute and deliver such instruments of release, transfer or assignment, in each case without recourse or representation, as may be reasonably requested by the Bank to evidence such release, transfer or assignment or more effectively vest in the Bank or its designee the applicable repurchased Receivable and the related Purchased Assets repurchased pursuant hereto. For the avoidance of doubt, the payment by the Bank of a Realized Loss Payment with respect to any Receivable shall not result in the repurchase of such Receivable by the Bank.

(b) As used in this Agreement, the following terms shall have the specified meanings:

“Eligibility Breach” means, with respect to any Receivable, that a representation set forth in Section 3.3 with respect to such Receivable is determined to be “Not True” based on an evaluation in accordance with clause (c) below.

A Responsible Officer of the Bank or Depositor, as applicable, shall be deemed to have “Knowledge” of an Eligibility Breach with respect to one or more Receivables if such Responsible Officer has actual knowledge of such Eligibility Breach or has received written notice from the Indenture Trustee, the Owner Trustee or the Grantor Trust Trustee (such Person, a “Requesting Party”) at the address for notices provided in Section 4.2 specifying that an Eligibility Breach exists with respect to one or more specified Receivables; provided, that any notice or similar information sent by, or received from, any Person who is not the Indenture Trustee, the Owner Trustee or the Grantor Trust Trustee shall be deemed not to constitute written notice...
that provides “Knowledge” to such Responsible Officer, and neither the Bank nor the Depositor shall be required to verify or investigate any claims, assertions or allegations set forth in any such notice or information from a Person who is not the Indenture Trustee, the Owner Trustee or the Grantor Trust Trustee.

(c) For the avoidance of doubt, neither the Bank nor the Depositor (nor any subsequent assignee of the Depositor, including the Issuer, the Grantor Trust and the Indenture Trustee) shall have any obligation to, or responsibility for, verifying or investigating the accuracy of any representation made by the Bank with respect to the Purchased Assets and the Receivables pursuant to Section 3.3 other than to the extent and in the manner specifically required by this Agreement. Notwithstanding the foregoing, any evaluation of whether there is a breach of any representation set forth in Section 3.3 with respect to any Receivable shall be determined solely in accordance with the procedures set forth in this Section 3.4(c) and Schedule II. Any representation set forth in Section 3.3 shall be deemed to be “True” if the procedures listed under “Tests” in Schedule II for such representation have been satisfied, and such representation shall be deemed to be “Not True” if the Test has not been satisfied.

(d) Each party to this Agreement, and each of their respective successors and assigns and any third-party beneficiary of this Agreement, by accepting the benefits of this Agreement, hereby agrees that (i) all representations of the Bank set forth in this Agreement are contractual in nature only and are subject to the sole and exclusive remedies set forth in this Agreement; (ii) the Bank is not asserting the truth of any factual statements contained in any representation in Section 3.3; (iii) the sole remedy for any breach of any representation of the Bank set forth in Section 3.3 is the obligation of the Bank set forth in this Section 3.4; (iv) a representation with respect to a specific Receivable shall only be considered an Eligibility Breach if an evaluation in accordance with clause (c) has actually been made with respect to such specific Receivable; and (v) any disputes or allegations by a Requesting Party regarding whether a Material Breach has occurred with respect to any Receivable and any related calculation of the Repurchase Price or Realized Loss Payment, as applicable, shall be resolved pursuant to Section 3.4(e).

(e) If the Bank receives a written notice from a Requesting Party asserting that a Material Breach has occurred with respect to any Receivable or Receivables and that the Bank is required to repurchase such Receivable for the related Repurchase Price or pay the related Realized Loss Payment in the manner described in Section 3.4(a), unless the breach shall have been cured within sixty (60) days following discovery of the breach by the Bank or receipt of notice of such breach by the Bank from the Requesting Party (which notice shall provide sufficient detail so as to allow the Bank to reasonably investigate the alleged breach), then the Bank shall either (i) repurchase such Receivable for the related Repurchase Price or pay the related Realized Loss Payment in the manner described in Section 3.4(a) or (ii) dispute the obligation of the Bank to repurchase or pay such amount, as applicable, by providing notice to the Requesting Party of the basis on which it disputes such assertion. If the Requesting Party and the Bank are unable to resolve any such dispute, then the Requesting Party may deliver written notice to the Bank (such notice, an “Arbitration Notice”) specifying that such Requesting Party wishes to pursue the arbitration procedures described on Schedule III in order to resolve such dispute, and such dispute shall be finally resolved by binding arbitration in accordance with the arbitration procedures described on Schedule III, which shall be the sole mechanism to resolve any such dispute or any related matters.
SECTION 3.5 Protection of Title.

(a) The Bank shall authorize and file such financing statements and cause to be authorized and filed such continuation and other financing statements, all in such manner and in such places as may be required by law fully to preserve, maintain and protect the interest of the Depositor under this Agreement in the Purchased Assets (to the extent that the interest of the Depositor therein can be perfected by the filing of a financing statement). The Bank shall deliver (or cause to be delivered) to the Depositor file-stamped copies of, or filing receipts for, any document filed as provided above, as soon as available following such filing.

(b) The Bank shall notify the Depositor in writing within ten (10) days following the occurrence of (i) any change in the Bank’s organizational structure as a national banking association, (ii) any change in the Bank’s “location” (within the meaning of Section 9-307 of the UCC of all applicable jurisdictions) and (iii) any change in the Bank’s name, and shall take all action prior to making such change (or shall have made arrangements to take such action substantially simultaneously with such change, if it is not practicable to take such action in advance) reasonably necessary or advisable in the opinion of the Depositor to amend all previously filed financing statements or continuation statements described in paragraph (a) above. The Bank will at all times maintain its “location” within the United States.

(c) The Bank shall maintain (or shall cause the Servicer to maintain) its computer systems so that, from time to time after the conveyance under this Agreement of the Receivables on the Closing Date, the master computer records (including any backup archives, it being understood that any such backup archives may not reflect such interest until thirty-five (35) days after the applicable changes are made to such master computer records) that refer to a Receivable shall indicate clearly the interest of the Depositor (or any subsequent assignee of the Depositor) in such Receivable and that such Receivable is owned by such Person. Indication of such Person’s interest in a Receivable shall not be deleted from or modified on such computer systems until, and only until, the related Receivable shall have been paid in full or repurchased.

(d) If at any time the Bank shall propose to sell, grant a security interest in or otherwise transfer any interest in motor vehicle receivables to any prospective purchaser, lender or other transferee, the Bank shall give to such prospective purchaser, lender or other transferee computer tapes, records or printouts (including any restored from backup archives) that, if they shall refer in any manner whatsoever to any Receivable, shall indicate clearly that such Receivable has been sold and is owned by the Depositor (or any subsequent assignee of the Depositor).

SECTION 3.6 Other Liens or Interests. Except for the conveyances and grants of security interests pursuant to this Agreement and the other Transaction Documents, the Bank shall not sell, pledge, assign or transfer the Receivables or other property transferred to the Depositor to any other Person, or grant, create, incur, assume or suffer to exist any Lien (other than Permitted Liens) on any interest therein, and the Bank shall defend the right, title and interest of the Depositor in, to and under such Receivables or other property transferred to the Depositor against all claims of third parties claiming through or under the Bank.

SECTION 3.7 Official Record. So long as the Notes, the Certificates and the Retained Interest Loan remain outstanding, this Agreement shall be treated as an official record of
the Bank within the meaning of Section 13(e) of the Federal Deposit Insurance Act (12 U.S.C. Section 1823(e)).

SECTION 3.8 Merger or Consolidation of, or Assumption of the Obligations of, the Bank. Any Person (i) into which the Bank may be merged or converted or with which it may be consolidated, to which it may sell or transfer its business and assets as a whole or substantially as a whole, (ii) resulting from any merger, sale, transfer, conversion, or consolidation to which the Bank shall be a party, (iii) succeeding to the business of the Bank, or (iv) more than 50% of the voting stock or voting power and 50% or more of the economic equity of which is owned directly or indirectly by Bank of America Corp., which Person in any of the foregoing cases executes an agreement of assumption to perform every obligation of the Bank under this Agreement, will be the successor to the Bank under this Agreement without the execution or filing of any document or any further act on the part of any of the parties to this Agreement anything herein to the contrary notwithstanding. Notwithstanding the foregoing, if the Bank enters into any of the foregoing transactions and is not the surviving entity, the Bank will deliver to the Indenture Trustee and the Owner Trustee an Opinion of Counsel either (A) stating that, in the opinion of such counsel, all financing statements and continuation statements and amendments thereto have been executed and filed that are necessary to preserve and protect the interest of the Issuer and, if the Notes are Outstanding, the Indenture Trustee for the benefit of the Noteholders, respectively, in the Receivables, or (B) stating that, in the opinion of such counsel, no such action is necessary to preserve and protect such interest.

SECTION 3.9 Bank May Own Notes and Certificates. The Bank, and any Affiliate of the Bank, may in its individual or any other capacity become the owner or pledgee of Notes and Certificates with the same rights as it would have if it were not the Bank or an Affiliate thereof, except as otherwise expressly provided herein or in the other Transaction Documents. Except as set forth herein or in the other Transaction Documents, Notes and Certificates so owned by the Bank or any such Affiliate will have an equal and proportionate benefit under the provisions of this Agreement and the other Transaction Documents, without preference, priority, or distinction as among all of the Notes and Certificates.

SECTION 3.10 Compliance with the FDIC Rule. The Bank (i) shall perform the covenants set forth in Article XII of the Indenture applicable to it and (ii) shall facilitate compliance with Article XII of the Indenture by the BANA Parties.

ARTICLE IV
MISCELLANEOUS

SECTION 4.1 Transfers Intended as Sale; Security Interest.

(a) Each of the parties hereto expressly intends and agrees that the transfers contemplated and effected under this Agreement are complete and absolute sales, transfers and assignments rather than pledges or assignments of only a security interest and shall be given effect as such for all purposes. It is further the intention of the parties hereto that the Receivables and the related Purchased Assets shall not be treated as property of the Bank by the FDIC or other governmental authority acting as conservator or receiver of the Bank in a conservatorship, receivership, insolvency or other similar Proceeding in respect of the Bank under the Federal Deposit Insurance Act, 12 U.S.C. Section 1811 et seq. or other applicable law. The sales and transfers by the Bank of the Receivables and the related Purchased Assets hereunder are and shall
be without recourse to, and without representation or warranty (express or implied) by, the Bank, except as otherwise specifically provided herein. The limited rights of recourse specified herein against the Bank are intended to provide a remedy for breach of representations relating to the condition of the property sold, rather than to the collectability of the Receivables.

(b) Notwithstanding the foregoing, in the event that the Receivables and other Purchased Assets are held to be property of the Bank, or if for any reason this Agreement is held or deemed to create indebtedness or a security interest in the Receivables and other Purchased Assets, then it is intended that:

(i) this Agreement shall be deemed to be a security agreement within the meaning of Articles 8 and 9 of the New York UCC and the UCC of any other applicable jurisdiction;

(ii) the conveyance provided for in Section 2.1 shall be deemed to be a grant by the Bank of, and the Bank hereby grants to the Depositor a security interest in all of its right (including the power to convey title thereto), title and interest, whether now owned or hereafter acquired, in and to the Receivables and other Purchased Assets, to secure such indebtedness and the performance of the obligations of the Bank hereunder;

(iii) the possession by the Depositor or its agent of the Receivable Files and any other property that constitute instruments, money, negotiable documents or chattel paper shall be deemed to be “possession by the secured party” or possession by the Depositor or a Person designated by the Depositor for purposes of perfecting the security interest pursuant to the New York UCC and the UCC of any other applicable jurisdiction; and

(iv) notifications to Persons holding such property, and acknowledgments, receipts or confirmations from Persons holding such property, shall be deemed to be notifications to, or acknowledgments, receipts or confirmations from, bailees or agents (as applicable) of the Depositor for the purpose of perfecting such security interest under applicable law.

SECTION 4.2 Notices, Etc. All demands, notices and communications hereunder shall be in writing and shall be delivered or mailed by registered or certified first-class United States mail, postage prepaid, hand delivery, prepaid courier service, or by facsimile or e-mail (if an applicable e-mail address is provided on Schedule I to the Sale Agreement), and addressed in each case as specified on Schedule I to the Sale Agreement, or at such other address as shall be designated by any of the specified addressees in a written notice to the other parties hereto. Any notice required or permitted to be mailed to a Noteholder or Certificateholder shall be given by first class mail, postage prepaid, at the address of such Noteholder or Certificateholder as shown in the Note Register or Certificate Register, as applicable. Delivery shall occur only upon receipt or reported tender of such communication by an officer of the recipient entitled to receive such notices located at the address of such recipient for notices hereunder; and, with respect to delivery via e-mail, upon confirmation from the recipient that such notice has been received; provided, however, that any notice to a Noteholder or Certificateholder mailed within the time and manner prescribed in this Agreement shall be conclusively presumed to have been duly given, whether or
not the Noteholder or Certificateholder shall receive such notice; provided, further, that any demand, notice or communication hereunder to any Rating Agency shall be deemed to be delivered if a copy of such demand, notice or communication has been posted on any website maintained by the Bank pursuant to a commitment to any Rating Agency relating to the Notes in accordance with 17 C.F.R. 240.17g-5(a)(3).

SECTION 4.3 Choice of Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL, SUBSTANTIVE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO THE RULES THEREOF RELATING TO CONFLICTS OF LAW, OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HERUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

SECTION 4.4 Headings. The article and section headings hereof have been inserted for convenience only and shall not be construed to affect the meaning, construction or effect of this Agreement.

SECTION 4.5 Counterparts and Electronic Signature. This Agreement shall be valid, binding, and enforceable against a party only when executed by an authorized individual on behalf of the party by means of (i) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, in each case to the extent applicable; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any electronic signature or faxed, scanned, or photocopied manual signature of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. Notwithstanding the foregoing, with respect to any notice provided for in this Agreement or any instrument required or permitted to be delivered hereunder, any party hereto receiving or relying upon such notice or instrument shall be entitled to request execution thereof by original manual signature as a condition to the effectiveness thereof.

SECTION 4.6 Amendment.

(a) Any term or provision of this Agreement may be amended by the Bank and the Depositor without the consent of the Indenture Trustee, the Issuer, the Grantor Trust, the Grantor Trust Trustee, any Noteholder, the Retained Interest Lender, the Owner Trustee or any other Person subject to the satisfaction of one of the following conditions:

(i) the Bank or the Depositor delivers an Opinion of Counsel or an Officer’s Certificate to the Indenture Trustee to the effect that such amendment will not materially and adversely affect the interests of the Noteholders; or
(ii) the Rating Agency Condition is satisfied with respect to such amendment and the Bank or the Depositor notifies the Indenture Trustee in writing that the Rating Agency Condition is satisfied with respect to such amendment.

(b) Any term or provision of this Agreement may also be amended from time to time by the Bank and the Purchaser for the purpose of conforming the terms of this Agreement to the description thereof in the Offering Memorandum or, to the extent not contrary to the Offering Memorandum, to the description thereof in the Private Placement Memorandum without the consent of the Indenture Trustee, any Noteholder, any Certificateholder, the Retained Interest Lender, the Issuer, the Grantor Trust, the Grantor Trust Trustee, the Owner Trustee or any other Person; provided, however, that the Bank or the Depositor shall provide written notification of the substance of such amendment to the Indenture Trustee, the Issuer, the Grantor Trust, the Grantor Trust Trustee, and the Owner Trustee and promptly after the execution of any such amendment, the Bank or the Depositor shall furnish a copy of such amendment to the Indenture Trustee, the Issuer, the Grantor Trust, the Grantor Trust Trustee, and the Owner Trustee.

(c) This Agreement may also be amended from time to time by the Bank and the Depositor with the consent of the Holders of Notes evidencing not less than a majority of the Note Balance of the Outstanding Notes of the Controlling Class, for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Agreement or of modifying in any manner the rights of the Noteholders or the Certificateholders. It will not be necessary for the consent of Noteholders or Certificateholders to approve the particular form of any proposed amendment or consent, but it will be sufficient if such consent approves the substance thereof. The manner of obtaining such consents (and any other consents of Noteholders and Certificateholders provided for in this Agreement) and of evidencing the authorization of the execution thereof by Noteholders and Certificateholders will be subject to such reasonable requirements as the Indenture Trustee and Owner Trustee may prescribe, including the establishment of record dates pursuant to the Depository Agreement.

(d) Prior to the execution of any amendment pursuant to this Section 4.6, the Bank or the Depositor shall provide written notification of the substance of such amendment to each Rating Agency; and promptly after the execution of any such amendment, the Bank or the Depositor shall furnish a copy of such amendment to each Rating Agency, the Issuer and the Indenture Trustee; provided, that no amendment pursuant to this Section 4.6 shall be effective which materially and adversely affects the rights, protections, indemnities, immunities or duties of the Indenture Trustee, the Owner Trustee or the Grantor Trust Trustee without the prior written consent of such Person (which consent shall not be unreasonably withheld or delayed).

(e) Notwithstanding subsections (a) and (c) of this Section 4.6, this Agreement may only be amended by the Bank and the Depositor if (i) the Majority Certificateholders or, if 100% of the aggregate Percentage Interests is then beneficially owned by the Bank and/or its Affiliates, such Person (or Persons), consent to such amendment or (ii) such amendment shall not, as evidenced by an Officer’s Certificate of the Bank or the Administrator or an Opinion of Counsel delivered to the Indenture Trustee and the Owner Trustee, materially and adversely affect the interests of the Certificateholders. In determining whether 100% of the aggregate Percentage Interests is then beneficially owned by the Bank and/or its Affiliates for purposes of clause (i), any party shall be entitled to rely on an Officer’s Certificate or similar certification of the Bank or any
Affiliate thereof to such effect. For the avoidance of doubt, no consent of the Certificateholders or delivery of any such Opinion of Counsel or Officer’s Certificate shall be required in connection with an amendment to this Agreement pursuant to subsection (b) of this Section 4.6.

(f) Notwithstanding anything herein to the contrary, for purposes of classifying the Grantor Trust as a grantor trust under the Code, no amendment shall be made to this Agreement that would (i) result in a variation of the investment of the beneficial owners of the Certificates for purposes of the United States Treasury Regulation section 301.7701-4(c) without the consent of Noteholders evidencing at least a majority of the Note Balance of the Outstanding Notes of the Controlling Class and the Majority Certificateholders or (ii) cause the Grantor Trust (or any part thereof) to be classified as other than a grantor trust for United States federal income tax purposes without the consent of all of the Noteholders and all of the Certificateholders.

SECTION 4.7 Waivers. No failure or delay on the part of the Depositor, the Servicer, the Bank, the Issuer or the Indenture Trustee in exercising any power or right hereunder (to the extent such Person has any power or right hereunder) shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right. No notice to or demand on the Depositor or the Bank in any case shall entitle it to any notice or demand in similar or other circumstances. No waiver or approval by either party under this Agreement shall, except as may otherwise be stated in such waiver or approval, be applicable to subsequent transactions. No waiver or approval under this Agreement shall require any similar or dissimilar waiver or approval thereafter to be granted hereunder.

SECTION 4.8 Entire Agreement. The Transaction Documents contain a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter thereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter thereof, superseding all prior oral or written understandings. There are no unwritten agreements among the parties.

SECTION 4.9 Severability of Provisions. If any one or more of the covenants, agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

SECTION 4.10 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement shall create and constitute the continuing obligations of the parties hereto in accordance with its terms, and shall remain in full force and effect until such time as the parties hereto shall agree.

SECTION 4.11 Acknowledgment and Agreement. By execution below, the Bank expressly acknowledges and consents to the sale of the Purchased Assets and the assignment of all rights and obligations of the Bank related thereto by the Depositor to the Issuer pursuant to the Sale Agreement by the Issuer to the Grantor Trust pursuant to the Contribution Agreement and the Grant of a security interest in the Receivables and the other Purchased Assets by the Issuer and the Grantor Trust to the Indenture Trustee pursuant to the Indenture for the benefit of the Noteholders. In addition, the Bank hereby acknowledges and agrees that for so long as the Notes are outstanding,
the Indenture Trustee will have, pursuant to the Transaction Documents, the right to exercise all
powers, privileges and claims of the Depositor under this Agreement in the event that the Depositor
shall fail to exercise the same.

SECTION 4.12 Cumulative Remedies. The remedies herein provided are
cumulative and not exclusive of any remedies provided by law.

SECTION 4.13 Nonpetition Covenant. Each party hereto agrees that, prior to the
date which is one year and one day after payment in full of all obligations of each Bankruptcy
Remote Party in respect of all securities issued by any Bankruptcy Remote Party (i) such party
shall not authorize any Bankruptcy Remote Party to commence a voluntary winding-up or other
voluntary case or other Proceeding seeking liquidation, reorganization or other relief with respect
to such Bankruptcy Remote Party or its debts under any bankruptcy, insolvency or other similar
law now or hereafter in effect in any jurisdiction or seeking the appointment of an administrator,
a trustee, receiver, liquidator, custodian or other similar official with respect to such Bankruptcy
Remote Party or any substantial part of its property or to consent to any such relief or to the
appointment of or taking possession by any such official in an involuntary case or other Proceeding
commenced against such Bankruptcy Remote Party, or to make a general assignment for the
benefit of its creditors generally, any party hereto or any other creditor of such Bankruptcy Remote
Party, and (ii) such party shall not commence or join with any other Person in commencing or
institute with any other Person any Proceeding against such Bankruptcy Remote Party under any
bankruptcy, reorganization, liquidation or insolvency law or statute now or hereafter in effect in
any jurisdiction. This Section shall survive the termination of this Agreement.

SECTION 4.14 Submission to Jurisdiction; Waiver of Jury Trial. Each of the
parties hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any Proceeding relating to this
Agreement or any documents executed and delivered in connection herewith, or for recognition
and enforcement of any judgment in respect thereof, to the nonexclusive general jurisdiction of the
courts of the State of New York, the courts of the United States of America for the Southern
District of New York and appellate courts from any thereof;

(b) consents that any such action or Proceeding may be brought in such courts
and waives any objection that it may now or hereafter have to the venue of such action or
Proceeding in any such court or that such action or Proceeding was brought in an inconvenient
court and agrees not to plead or claim the same;

(c) agrees that service of process in any Proceeding may be effected by mailing
a copy thereof by registered or certified mail (or any substantially similar form of mail), postage
prepaid, to such Person at its address determined in accordance with Section 4.2 of this Agreement;

(d) agrees that nothing herein shall affect the right to effect service of process
in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) to the extent permitted by applicable law, each party hereto irrevocably
waives all right of trial by jury in any Proceeding or counterclaim based on, or arising out
of, under or in connection with this Agreement, any other Transaction Document, or any
matter arising hereunder or thereunder.
SECTION 4.15 Third-Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns, and each of the Issuer, the Grantor Trust, Indenture Trustee the Owner Trustee and the Grantor Trust Trustee shall be an express third-party beneficiary hereof and may enforce the provisions hereof as if it were a party hereto. Except as otherwise provided in this Section, no other Person will have any right hereunder.

SECTION 4.16 Not Applicable to the Bank in Other Capacities. Nothing in this Agreement shall affect any obligation the Bank may have in any other capacity.

[Remainder of Page Intentionally Left Blank]
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

BANK OF AMERICA,
NATIONAL ASSOCIATION

By: ____________________________________________
Name: 
Title: 

S-1

BAAT [●] Purchase Agreement
BANK OF AMERICA AUTO RECEIVABLES SECURITIZATION, LLC

By: ________________________________________
Name:  
Title: 
EXHIBIT A

FORM OF ASSIGNMENT PURSUANT TO PURCHASE AGREEMENT

[___________], 20[___]

For value received, in accordance with the Purchase Agreement, dated as of [●], 2023 (the “Agreement”), between Bank of America, National Association, a national banking association (the “Bank”), and Bank of America Auto Receivables Securitization, LLC, a Delaware limited liability company (the “Depositor”), on the terms and subject to the conditions set forth in the Agreement, the Bank does hereby transfer, assign, set over, sell and otherwise convey to the Depositor on the date hereof without recourse (subject to the obligations in the Agreement), all of its right, title, interest, claims and demands, whether now owned or hereafter acquired, in, to and under the Receivables set forth on the Schedule of Receivables delivered by the Bank to the Depositor on the date hereof, the Collections after the Cut-Off Date, the Receivable Files and the Related Security relating thereto and all the proceeds of the foregoing, which sale shall be effective as of such Cut-Off Date.

The foregoing sale does not constitute and is not intended to result in an assumption by the Depositor of any obligation of the Bank to the Obligors, the Dealers, insurers or any other Person in connection with the Receivables, or the other assets and properties conveyed hereunder or any agreement, document or instrument related thereto.

This assignment is made pursuant to and upon the representations and agreements on the part of the undersigned contained in the Agreement and is governed by the Agreement.

Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in the Agreement or, if not defined in the Agreement, in Appendix A to the Sale Agreement, dated as of [●], 2023, between Bank of America Auto Trust [●] and the Depositor.

[Remainder of page intentionally left blank]
IN WITNESS HEREOF, the undersigned has caused this assignment to be duly executed as of the date first written above.

BANK OF AMERICA,
NATIONAL ASSOCIATION

By: ________________________________
Name: ______________________________
Title: ______________________________
SCHEDULE I

REPRESENTATIONS
WITH RESPECT TO THE RECEIVABLES

(a) Characteristics of Receivables. As of the Cut-Off Date (or such other date as may be specifically set forth below), each Receivable:

(i) has been fully and properly executed or electronically authenticated by the Obligor thereto;

(ii) has been originated (1) by a Dealer to finance the retail sale by that Dealer of the related Financed Vehicle and has been purchased by the Bank from that Dealer or (2) by the Bank;

(iii) as of the Closing Date, is secured by a first priority validly perfected security interest in the Financed Vehicle in favor of the Bank, as secured party, or all necessary actions have been commenced that would result in a first priority security interest in the Financed Vehicle in favor of the Bank, as secured party;

(iv) provided, at origination, for level monthly payments which fully amortize the initial Outstanding Principal Balance over the original term; provided, that the amount of the first or last scheduled payment may be lower than the level monthly payment or may be greater than the level monthly payment, but in no event no greater than three times the level monthly payment;

(v) provides for interest at the Contract Rate specified in the Schedule of Receivables;

(vi) was originated in the United States and denominated in Dollars;

(vii) is secured by a new or used automobile, light-duty truck, SUV or van;

(viii) has a Contract Rate of at least [__]%;

(ix) had an original term to maturity of not more than [___] months and each Receivable has a remaining term to maturity, as of the Cut-Off Date, of not more than [___] months;

(x) has an Outstanding Principal Balance less than $[___];

(xi) has a final scheduled payment due on or before [____];

(xii) was not more than [30] days past due as of the Cut-Off Date;
(xiii) was not noted in the Servicing Records as being the subject of any verified bankruptcy Proceeding;

(xiv) is a Simple Interest Receivable; and

(xv) provides that a prepayment by the related Obligor will fully pay the Outstanding Principal Balance and accrued interest through the date of prepayment based on the Receivable’s Contract Rate.

(b) **Compliance with Law.** The Receivable complied at the time it was originated or made in all material respects with all requirements of applicable federal, state and local laws, and regulations thereunder, except where the failure to comply (i) was remediated or cured in all material respects or (ii) would not render such Receivable unenforceable or create liability for the Issuer or the Grantor Trust, as an assignee of such Receivable.

(c) **Binding Obligation.** The Receivable constitutes the legal, valid and binding payment obligation in writing of the Obligor, enforceable by the holder thereof in accordance with its terms, except as enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, liquidation or other similar laws and equitable principles relating to or affecting the enforcement of creditors’ rights generally or (ii) the Servicemembers Civil Relief Act, as amended, or similar state or local laws.

(d) **Receivable in Force.** The Receivable has not been satisfied, subordinated or rescinded nor do the Servicing Records indicate that the related Financed Vehicle has been released from the lien of such Receivable in whole or in part.

(e) **No Default; No Waivers.** Except for payment delinquencies continuing for a period of not more than [30] days as of the Cut-Off Date or the failure of the Obligor to maintain physical damage insurance covering the related Financed Vehicle in accordance with the requirements of the Receivable, the Servicing Records did not disclose that any default, breach, violation or event permitting acceleration under the terms of the Receivable existed as of the Cut-Off Date.

(f) **Insurance.** The Receivable requires that the Obligor thereunder obtain physical damage insurance covering the related Financed Vehicle.

(g) **No Government Obligor.** The Obligor on the Receivable is not the United States of America or any state thereof or any local government, or any agency, department, political subdivision or instrumentality of the United States of America or any state thereof or any local government.

(h) **Assignment.** No Receivable has been originated in, or is subject to the laws of, any jurisdiction under which the sale, transfer, assignment, contribution, conveyance or pledge of such Receivable would be unlawful, void, or voidable.

(i) **Good Title.** As of the Closing Date and immediately prior to the sale and transfer contemplated in the Purchase Agreement, the Bank had good and marketable title to and was the sole owner of each Receivable free and clear of all Liens created by the Bank (except any
Lien which will be released prior to assignment of such Receivable thereunder), and, immediately upon the sale and transfer by the Bank to Depositor, Depositor will have good and marketable title to each Receivable, free and clear of all Liens created by Depositor (other than Permitted Liens). Immediately upon the sale and transfer by Depositor to the Issuer pursuant to the Sale Agreement, the Issuer will have good and marketable title to each Receivable, free and clear of all Liens created by the Issuer (other than Permitted Liens). Immediately upon the sale and transfer by the Issuer to the Grantor Trust pursuant to the Contribution Agreement, the Grantor Trust will have good and marketable title to each Receivable, free and clear of all Liens created by the Grantor Trust (other than Permitted Liens).

(j) **Characterization of Receivables.** Each Receivable constitutes either “tangible chattel paper,” “electronic chattel paper,” an “account,” an “instrument,” or a “general intangible,” each as defined in the UCC.

(k) **No Defenses.** The Servicing Records do not reflect that the Servicer had determined that there are any material facts (which have not been remediated or cured) which would constitute the basis for any right of rescission, offset, claim, counterclaim or defense with respect to such Receivable or the same being asserted or threatened with respect to such Receivable.

(l) **Schedule of Receivables.** The Outstanding Principal Balance, Contract Rate and final scheduled payment date with respect to such Receivable as set forth in the Schedule of Receivables was true and correct in all material respects as of the Cut-Off Date.
SCHEDULE II

REVIEW PROCEDURES
WITH RESPECT TO RECEIVABLE REPRESENTATIONS

[To be inserted]
SCHEDULE III

ARBITRATION PROCEDURES

(a) Subject to the terms of the Purchase Agreement (including this Schedule III), following delivery of an Arbitration Notice pursuant to Section 3.4(e) of the Purchase Agreement, an arbitration proceeding hereunder shall be conducted in accordance with the International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration then currently in effect (the “CPR Institute Rules”), or if the International Institute for Conflict Prevention and Resolution, Inc. (“CPR”) no longer exists or the CPR Institute Rules would no longer permit arbitration of the dispute, then such other arbitral rules as the Bank and the Requesting Party (as defined in Section 3.4(b) of the Purchase Agreement) may mutually agree to apply to such arbitration (“Alternate Arbitration Rules”), except to the extent any of the CPR Institute Rules or any Alternate Arbitration Rules are inconsistent with any other provisions of this Schedule, in which case the provisions of this Schedule shall govern. The place of the arbitration shall be deemed to be New York, New York, and the laws of the State of New York (other than its conflict of laws principles) shall apply to the dispute. A party, in its discretion, may appear via video or teleconference at any or all arbitration proceedings.

(b) A single arbitrator shall be selected by the Bank and the Requesting Party, and such arbitrator shall be a member of the CPR Panels of Distinguished Neutrals and, to the extent possible, have experience in motor vehicle retail installment sale contracts underwriting procedures and arbitrating disputes related to the financial services industry. The Bank and the Requesting Party, including their attorneys or representatives, shall not have any ex parte communications with the arbitrator during the pendency of any arbitration, except that a party may have communications in connection with the appointment of the designated arbitrator. The arbitrator shall not have any actual or potential conflict of interest in deciding or hearing any dispute. The arbitrator shall have no authority to amend or modify the terms of this Agreement (or any of the documents executed in connection herewith). The arbitration hearing shall take place by video conference unless the Bank and the Requesting Party agree otherwise.

(c) The arbitrator shall resolve the dispute for which an Arbitration Notice has been delivered. The arbitrator shall resolve the dispute on the basis of the related evaluation procedures specified in Schedule II and Section 3.4(c) of the Purchase Agreement and the written correspondence between the Bank and the Requesting Party asserting the Material Breach of the related representation (including any supporting materials attached to such correspondence) conveyed by either such party to the other in connection with the dispute prior to the delivery of the notice to commence arbitration, with no additional discovery. The arbitrator shall apply, or cause to be applied, the testing procedures specified in Schedule II in connection with a determination of whether a “Test Fail” has occurred and, if so, whether any related Receivable with a “Test Fail” is subject to a Material Breach.

(d) The decision of the arbitrator shall be final and binding. The arbitration proceeding shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and the prevailing party may seek to enforce the judgment of the arbitrator exclusively in any state or federal court of competent jurisdiction in any State of the United States of America. The non-
The prevailing party may not seek judicial challenge or review of any finding, decision or judgment by the arbitrator.

(e) The Requesting Party, the arbitrator, CPR and their respective attorneys and agents shall treat the proceedings, any materials produced in connection with such proceeding and the decisions of the arbitrator as confidential, except in connection with judicial proceedings ancillary to the arbitration, such as enforcement of an award, and unless otherwise required by law or to protect a legal right of a party; provided, that the conclusion of whether or not a Material Breach has occurred may be disclosed by the Bank, the Servicer, the Issuer and the Relevant Trustee.

(f) Initially, the Requesting Party shall pay the costs and expenses of the arbitrator and the costs of the arbitration proceeding, in each case, to the extent such costs and expenses are payable prior to the conclusion of the related arbitration proceeding, and each of the Bank and the Requesting Party shall bear their own respective costs, expenses, attorneys’ fees and other legal expenses in connection with any arbitration proceeding under this Schedule III. However, the non-prevailing party (as determined by the arbitrator) shall (i) bear the costs of arbitration including the cost and expenses of the arbitrator and the cost of the arbitration proceeding and (ii) reimburse the prevailing party for its costs, expenses, attorneys’ fees and other legal expenses incurred in connection with the related dispute and arbitration proceeding.

(g) The prevailing party shall submit to the non-prevailing party a copy of all documented costs and expenses and a copy of all invoices representing costs, expenses, attorneys’ fees and other legal expenses incurred in connection with the arbitration proceeding, and the non-prevailing party shall pay such costs, expenses, attorneys’ fees and legal expenses to the prevailing party within 30 calendar days after receipt of such documents. Any dispute as to the recoverable amount of the prevailing party’s costs, expenses, attorneys’ fees and other legal expenses, shall be resolved by the arbitrator.