FORM OF SALES AGREEMENT

dated as of [●], 2023

between

BANK OF AMERICA AUTO RECEIVABLES SECURITIZATION, LLC,

as Seller

and

BANK OF AMERICA AUTO TRUST [●],

as Purchaser
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THIS SALE 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 AUTO RECEIVABLES SECURITIZATION, LLC, a Delaware limited liability company (the “Seller”), and BANK OF AMERICA AUTO TRUST [●], a Delaware statutory trust (the “Issuer”).

WITNESSETH:

WHEREAS, the Issuer desires to purchase from the Seller 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 Seller is willing to transfer, sell and assign such portfolio of motor vehicle receivables and related property to the Issuer 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 hereto, 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 Conveyance of Transferred Assets. In consideration of (i) the Issuer’s sale and delivery to, or upon the order of, the Seller of all of the Notes and Certificates and (ii) payment in immediately available funds in an amount equal to the proceeds of the Retained Interest Loan on the Closing Date, the Seller does hereby sell, transfer, assign, set over and otherwise convey to the Issuer without recourse (subject to the obligations herein) on the Closing Date all of its right, title, interest, claims and demands, whether now owned or hereafter acquired, in, to and under the Transferred Assets, as evidenced by an assignment substantially in the form of Exhibit A (the “Assignment”) delivered on the Closing Date. The sale, transfer, assignment and conveyance made hereunder does not constitute and is not intended to result in an assumption by the Issuer of any obligation of the Seller or the Originator 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.

ARTICLE III

REPRESENTATIONS AND COVENANTS

SECTION 3.1 Representations of the Seller. The Seller makes the following representations as of the Closing Date on which the Issuer will be deemed to have relied in acquiring the Transferred Assets. The representations will survive the conveyance of the Transferred Assets by the Purchaser to the Issuer pursuant to this Agreement, the conveyance of the Transferred 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 Seller is a limited liability company validly existing and in good standing under the laws of the State of Delaware and has, in all material respects, all power and authority to carry on its business as it is now conducted. The Seller 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 Seller 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 Transferred Assets.

(b) Authorization and No Contravention. The execution, delivery and performance by the Seller of this Agreement (i) have been duly authorized by all necessary limited liability company action on the part of the Seller 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 Seller’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 Seller 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 Transferred Assets or would not materially and adversely affect the ability of the Seller to perform its obligations under this Agreement.

(d) **Binding Effect.** This Agreement constitutes the legal, valid and binding obligation of the Seller enforceable against the Seller 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 limited liability companies 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 Seller, threatened against the Seller 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 Seller of its obligations under this Agreement.

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

SECTION 3.2 [Reserved]

SECTION 3.3 **Liability of the Seller.**

(a) The Seller shall be liable in accordance herewith only to the extent of the obligations specifically undertaken by the Seller under this Agreement.

(b) The Seller’s obligations under this Agreement and the other Transaction Documents are obligations solely of the Seller and will not constitute a claim against the Seller to the extent that the Seller does not have funds sufficient to make payment of such obligations. In furtherance of and not in derogation of the foregoing, the Issuer, the Grantor Trust, the Servicer, the Indenture Trustee, the Grantor Trust Trustee and the Owner Trustee, by entering into or accepting this Agreement, acknowledge and agree that they have no right, title or interest in or to the Other Assets of the Seller. To the extent that, notwithstanding the agreements and provisions contained in the preceding sentence, the Issuer, the Grantor Trust, the Servicer, the Indenture Trustee or the Owner Trustee, the Grantor Trust Trustee either (i) asserts an interest in, claim to or benefit in or from Other Assets or (ii) is deemed to have any such interest in, claim to or benefit in or from Other Assets, whether by operation of law, legal process, pursuant to applicable provisions of insolvency laws or otherwise (including by virtue of Section 1111(b) of the Bankruptcy Code or any successor provision having similar effect under the Bankruptcy Code), then the Issuer, the Grantor Trust, the Servicer, the Indenture Trustee, the Grantor Trust Trustee or the Owner Trustee further acknowledges and agrees that any such interest in, claim to or benefit in or from Other
Assets is and will be expressly subordinated to the indefeasible payment in full of the other obligations and liabilities which, under the terms of the relevant documents relating to the securitization or conveyance of such Other Assets, are entitled to be paid from, entitled to the benefits of, or otherwise secured by such Other Assets (whether or not any such entitlement or security interest is legally perfected or otherwise entitled to a priority of distributions or application under applicable law, including insolvency laws, and whether or not asserted against the Seller), including the payment of post-petition interest on such other obligations and liabilities. This Agreement will be deemed a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code. The Issuer, the Grantor Trust, the Servicer, the Indenture Trustee, the Grantor Trust Trustee and the Owner Trustee each further acknowledges and agrees that no adequate remedy at law exists for a breach of this Section 3.3(b) and the terms of this Section 3.3(b) may be enforced by an action for specific performance. The provisions of this Section 3.3(b) will be for the third-party benefit of those entitled to rely thereon and will survive the termination of or the assignment of this Agreement, and the resignation or removal of any indemnified party.

SECTION 3.4 Merger or Consolidation of, or Assumption of the Obligations of, Seller. Any Person (i) into which the Seller 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 Seller shall be a party, (iii) succeeding to the business of the Seller, 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 Seller under this Agreement, will be the successor to the Seller 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. The Seller shall provide notice of any merger, conversion, consolidation or succession pursuant to this Section 3.4 to the Administrator. Notwithstanding the foregoing, if the Seller enters into any of the foregoing transactions and is not the surviving entity, the Seller will deliver to the Indenture 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 3.5 Limitation on Liability of Seller and Others. The Seller and any officer or employee or agent of the Seller may rely in good faith on the advice of counsel or on any document of any kind, prima facie properly executed and submitted by any Person respecting any matters arising hereunder. The Seller will not be under any obligation to appear in, prosecute or defend any legal action that is not incidental to its obligations under this Agreement and that in its opinion may involve it in any expense or liability.

SECTION 3.6 Seller May Own Notes and Certificates. The Seller, and any Affiliate of the Seller, 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 Seller 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
Seller 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 3.7 Compliance with Organizational Documents. The Seller shall comply with its limited liability company agreement and other organizational documents.

SECTION 3.8 Protection of Title.

(a) The Seller 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 Issuer under this Agreement in the Transferred Assets (to the extent that the interest of the Issuer therein can be perfected by the filing of a financing statement). The Seller shall deliver (or cause to be delivered) to the Issuer file-stamped copies of, or filing receipts for, any document filed as provided above, as soon as available following such filing.

(b) The Seller shall notify the Issuer in writing within ten (10) days following the occurrence of (i) any change in the Seller’s organizational structure as a limited liability company, (ii) any change in the Seller’s “location” (within the meaning of Section 9-307 of the UCC of all applicable jurisdictions) and (iii) any change in the Seller’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 Issuer to amend all previously filed financing statements or continuation statements described in paragraph (a) above. The Seller will at all times maintain its “location” within the United States.

(c) The Seller 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, 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 Issuer (or any subsequent assignee of the Issuer) 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 Seller 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 Seller 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 Issuer (or any subsequent assignee of the Issuer).

SECTION 3.9 Other Liens or Interests. Except for the conveyances and grants of security interests pursuant to this Agreement and the other Transaction Documents, the Seller shall not sell, pledge, assign or transfer the Receivables or other property transferred to the Issuer 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 Seller shall defend the right, title and interest of the Issuer in, to and under such Receivables or other property transferred to the Issuer against all claims of third parties claiming through or under the Seller.

SECTION 3.10 Exchange Act Filings. The Issuer hereby authorizes the Seller to prepare, sign, certify and file any and all reports, statements and information respecting the Issuer and/or the Notes required to be filed pursuant to the Exchange Act, and the rules thereunder.

SECTION 3.11 Compliance with the FDIC Rule. The Seller (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 Transferred Assets shall not be part of the Seller’s estate in the event of a bankruptcy or insolvency of the Seller. The sales and transfers by the Seller of the Receivables and the related Transferred Assets hereunder are and shall be without recourse to, and without representation or warranty (express or implied) by, the Seller, except as otherwise specifically provided herein. The limited rights of recourse specified herein against the Seller 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 Transferred Assets are held to be property of the Seller, or if for any reason this Agreement is held or deemed to create indebtedness or a security interest in the Receivables and other Transferred 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 Seller of, and the Seller hereby grants to the Issuer, 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 Transferred Assets, to secure such indebtedness and the performance of the obligations of the Seller hereunder;

(iii) the possession by the Issuer 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 Issuer or a Person.
designated by the Issuer, for purposes of perfecting such 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 Issuer 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 hereto), and addressed in each case as specified on Schedule I, 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 HEREUNDER 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 (including Appendix A hereto) may be amended by the Seller without the consent of the Indenture Trustee, the Issuer, the Grantor Trust, the Grantor Trust Trustee, the Owner Trustee, any Noteholder, the Retained Interest Lender or any other Person subject to the satisfaction of one of the following conditions:

(i) the Seller, or the Administrator on the Seller’s behalf, delivers an Opinion of Counsel or an Officer’s Certificate of the Seller 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 Seller, or the Administrator on the Seller’s behalf, 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 (including Appendix A) may also be amended from time to time by the Seller, 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 Seller, or the Administrator on the Seller’s behalf, 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 Seller 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 (including Appendix A) may also be amended from time to time by the Issuer and the Seller, 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 Seller shall provide written notification of the substance of such amendment to each Rating Agency; and promptly after the execution of any such amendment, the Seller shall furnish a copy of such amendment to each Rating Agency, the Issuer, the Owner Trustee and the Indenture Trustee.

(e) Prior to the execution of any amendment pursuant to this Section 4.6, the Owner Trustee shall be entitled to receive and conclusively rely upon an Opinion of Counsel stating that the execution of such amendment is authorized or permitted by this Agreement and an Officer’s Certificate of the Seller or the Administrator that all conditions precedent to the execution and delivery of such amendment have been satisfied; provided, that no amendment pursuant to this Section 4.6 shall be effective which materially and adversely affects the rights, protections 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).

(f) Notwithstanding subsections (a) and (c) of this Section 4.6, this Agreement may only be amended by the Seller 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 Seller 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.

(g) 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 Seller, 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 Issuer or the Seller 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 Seller expressly acknowledges and consents to the conveyance of the Transferred Assets and the assignment of all rights and obligations of the Seller related thereto 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 Transferred 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 Seller 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 Issuer under this Agreement in the event that the Issuer 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
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 Grantor Trust, the Indenture Trustee, the Grantor Trust Trustee and the Owner 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 Limitation of Liability. Notwithstanding anything contained herein to the contrary, this Agreement has been executed and delivered by [●], not in its individual capacity but solely as Owner Trustee of the Issuer, in the exercise of the powers and authority conferred and vested in it, (b) each of the representations, undertakings and agreements herein made on the part of the Owner Trustee and Issuer is made and intended not as personal representations, undertakings and agreements by [●] but is made and intended for the purpose of binding only the Issuer, (c) nothing herein contained shall be construed as creating any liability on [●], individually or personally, to perform any covenant either expressed or implied contained herein of the Owner Trustee or Issuer, all such liability, if any, being expressly waived by the parties hereto and by any Person claiming by, through or under the parties hereto, (d) [●] has made no investigation as to the accuracy or completeness of any representations and warranties made by the Owner Trustee,
or Issuer in this Agreement and (e) under no circumstances shall [●] be personally liable for the payment of any indebtedness or expenses of the Owner Trustee or Issuer or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Owner Trustee or Issuer under this Agreement or any other related documents. For the purposes of this Agreement, in the performance of its duties or obligations hereunder, the Owner Trustee shall be subject to, and entitled to the benefits of, the terms and provisions of Articles VI and VII of the Trust Agreement.

[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 AUTO RECEIVABLES SECURITIZATION, LLC, as Seller

By: ________________________________
Name: 
Title:

BANK OF AMERICA AUTO TRUST [●], as Issuer

By: [●]
not in its individual capacity
but solely as Owner Trustee

By: ________________________________
Name: 
Title:
For value received, in accordance with the Sale Agreement, dated as of [●], 2023 (the “Agreement”), between Bank of America Auto Receivables Securitization LLC, a Delaware limited liability company (“the Seller”), and Bank of America Auto Trust [●], a Delaware statutory trust (the “Issuer”), on the terms and subject to the conditions set forth in the Agreement, the Seller does hereby sell, transfer, assign, set over, and otherwise convey to the Issuer without recourse (subject to the obligations in the Agreement), all right, title, interest, claims and demands, whether now owned or hereafter acquired, in, to and under the Transferred Assets.

The foregoing sale does not constitute and is not intended to result in any assumption by the Issuer of any obligation of the undersigned or the Originator 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 meaning assigned to them in the Agreement.

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

BANK OF AMERICA AUTO RECEIVABLES SECURITIZATION LLC

By: ________________________________
Name: ________________________________
Title: ________________________________
SCHEDULE I
NOTICE ADDRESSES

If to the Issuer:

Bank of America Auto Trust [●]
c/o [●]
    as Owner Trustee of Bank of America Auto Trust [●]
[ADDRESS]
Facsimile: [●]
Attention: [●]

If to the Grantor Trust:

Bank of America Auto Grantor Trust [●]
c/o [●]
    as Grantor Trust Trustee of Bank of America Auto Grantor Trust [●]
[ADDRESS]
Facsimile: [●]
Attention: [●]

If to the Bank, the Servicer or the Administrator:

Bank of America, National Association
[_____], [_____] [_____]
Attention: [_____]

If to the Seller:

Bank of America Auto Receivable Securitization, LLC
[_____]
[_____], [_____] [_____]
Attention: [_____]

with a copy to:

Bank of America, National Association
[_____]
[_____], [_____] [_____]
Attention: [_____]
If to the Indenture Trustee:

[●]
[ADDRESS]
Facsimile no.: [●]
Email: [●]
Attention: Bank of America Auto Trust [●]

If to the Owner Trustee:

[●]
as Owner Trustee of Bank of America Auto Trust [●]
[ADDRESS]
Facsimile: [●]
Attention: [●]

If to the Grantor Trust Trustee:

[●]
as Grantor Trust Trustee of Bank of America Auto Grantor Trust [●]
[ADDRESS]
Facsimile: [●]
Attention: [●]

If to Moody’s:

For replines, loan tapes and notices, send to abssurveillance@moodys.com
For servicer reports (only), send to servicerreports@moodys.com

or, if not in electronic format:
Moody’s Investors Service, Inc.
ABS/RMBS Monitoring Department
24th Floor
7 World Trade Center
250 Greenwich Street
New York, New York 10007

If to Fitch:

Fitch Ratings, Inc.
300 West 57th Street
New York, New York 10019
Attention: Asset Backed Securities
DEFINITIONS

(see attached)