Case 1:09-cv-00591-SS

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EXECUTION COPY

CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP., as Depositor,

Document 1-6

CAPMARK FINANCE INC., as Master Servicer,

MIDLAND LOAN SERVICES, INC., as Special Servicer,

and

WELLS FARGO BANK, N.A., as Trustee,

POOLING AND SERVICING AGREEMENT

Dated as of March 1, 2007

\$3,371,478,040

Commercial Mortgage Pass-Through Certificates Series 2007-C1

that Balloon Payment was due, during which the refinancing would occur), if any, in each case without giving effect to any grace period permitted by the related Mortgage or Note, or if any non-monetary event of default occurs that results in the Mortgage Loan becoming a Specially Serviced Mortgage Loan; <u>provided</u>, <u>however</u>, that no Monthly Payment (other than a Balloon Payment) shall be deemed delinquent if less than ten dollars of all amounts due and payable on such Mortgage Loan has not been received.

"Default Interest" shall mean, with respect to any Mortgage Loan (or successor REO Mortgage Loan), any amounts collected thereon, other than late payment charges, Yield Maintenance Charges, that represent interest (other than, if applicable, Post-ARD Additional Interest) in excess of interest accrued on the principal balance of such Mortgage Loan (or REO Mortgage Loan) at the related Mortgage Rate, such excess interest arising out of a default under such Mortgage Loan.

"Defaulting Party" shall have the meaning assigned thereto in Section 7.01(b).

"<u>Defective Mortgage Loan</u>" shall mean any Mortgage Loan as to which there exists a Material Breach or a Material Document Defect that has not been cured in all material respects.

"<u>Definitive Certificate</u>" shall have the meaning assigned thereto in Section 5.03(a).

"<u>Deleted Mortgage Loan</u>" shall mean a Mortgage Loan that is purchased or repurchased, as the case may be, from the Trust or replaced with one or more Replacement Mortgage Loans, in either case as contemplated by <u>Section 2.03</u>.

"<u>Depositor</u>" shall have the meaning assigned thereto in the Preliminary Statement to this Agreement.

"Depository" shall mean The Depository Trust Company, or any successor depository hereafter named. The nominee of the initial Depository for purposes of registering those Certificates that are to be Book-Entry Certificates, is Cede & Co. The Depository shall at all times be a "clearing corporation" as defined in Section 8-102(3) of the Uniform Commercial Code of the State of New York and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act.

"Depository Participant" shall mean a broker, dealer, bank or other financial institution or other Person for whom from time to time the Depository effects book-entry transfers and pledges of securities deposited with the Depository.

"<u>Designated Sub-Servicer</u>" shall mean any Sub-Servicer set forth on <u>Exhibit L</u> hereto and any successor thereto under the related Sub-Servicing Agreement.

"<u>Designated Sub-Servicer Agreement</u>" shall mean any Sub-Servicing Agreement between a Designated Sub-Servicer and the Master Servicer.

"Optimal Interest Distribution Amount" shall mean, as to any Distribution Date and any Class of Regular Certificates (other than the Class A-MFL Certificates) and the Class A-MFL Regular Interest, the sum of the Monthly Interest Distribution Amount and the Interest Shortfall Amount for such Class for such Distribution Date. As to any Distribution Date and any Uncertificated Lower-Tier Interest, the sum of the Monthly Interest Distribution Amount and the Interest Shortfall Amount for such Uncertificated Lower-Tier Interest for such Distribution Date.

"Original Capmark Mortgage Loans" shall have the meaning assigned thereto in the Preliminary Statement to this Agreement.

"Original Certificate Balance" shall mean, with respect to any Class of Regular Certificates (other than the Class A-SP and Class A-X Certificates) and the Class A-MFL Regular Interest, the initial aggregate principal amount thereof as of the Closing Date, in each case as specified in the Preliminary Statement.

"Original Class Notional Amount" shall mean, with respect to the Class A-SP and Class A-X Certificates, the initial class notional amount thereof as of the Closing Date, in each case as specified in the Preliminary Statement.

"Original Column Mortgage Loans" shall have the meaning assigned thereto in the Preliminary Statement to this Agreement.

"Original Lower-Tier Principal Amount" shall mean, with respect to any Class of Uncertificated Lower-Tier Interests, the principal amount thereof as of the Closing Date, in each case as specified in the Preliminary Statement hereto.

"Original Mortgage Loans" shall have the meaning assigned thereto in the Preliminary Statement to this Agreement.

"OTS" shall mean the Office of Thrift Supervision or any successor thereto.

"Ownership Interest" shall mean, in the case of any Certificate, any ownership or security interest in such Certificate as the Holder thereof and any other interest therein, whether direct or indirect, legal or beneficial, as owner or as pledgee.

"P&I Advance" shall mean, with respect to any Mortgage Loan or REO Mortgage Loan, any advance made by the Master Servicer or the Trustee pursuant to Section 4.03.

"<u>Pass-Through Rate</u>" shall mean, with respect to each Class of Certificates and the Class A-MFL Regular Interest, the respective per annum rate listed below:

"Trustee" shall mean Wells Fargo, in its capacity as trustee hereunder, or any successor trustee appointed as provided herein.

"Trustee Fee" shall mean, with respect to any Mortgage Loan or REO Mortgage Loan, the fee designated as such and payable to the Trustee pursuant to Section 8.05(a).

"Trustee Fee Rate" shall mean 0.00066% per annum.

"Trustee Report" shall have the meaning assigned thereto in Section 4.02(a).

"UCC" shall mean the Uniform Commercial Code in effect in the applicable jurisdiction.

"UCC Financing Statement" shall mean a financing statement executed and filed pursuant to the Uniform Commercial Code, as in effect in any relevant jurisdiction.

"Uncertificated Lower-Tier Interests" shall mean any of the Class LA-1-1, Class LA-1-2, Class LA-2-1, Class LA-2-2, Class LA-2-3, Class LA-AB-1, Class LA-AB-2, Class LA-AB-3, Class LA-AB-4, Class LA-3-1, Class LA-3-2, Class LA-3-3, Class LA-3-4, Class LA-3-5, Class LA-1-A-1, Class LA-1-A-2, Class LA-1-A-3, Class LA-1-A-4, Class LA-1-A-5, Class LA-1-A-6, Class LA-1-A-7, Class LA-1-A-8, Class LA-MFL, Class LA-J, Class LB, Class LC-1, Class LC-2, Class LD-1, Class LD-2, Class LE, Class LF-1, Class LF-2, Class LG, Class LH, Class LJ, Class LK, Class LL, Class LM, Class LN, Class LO, Class LP, Class LQ, Class LS and Class LT Uncertificated Interests.

"Underwriters" shall mean, collectively, Credit Suisse, Capmark Securities Inc., California Fina Group, Inc. (DBA: Finacorp Securities), Greenwich Capital Markets, Inc. and Wachovia Capital Markets, LLC.

"Underwriter Exemption" shall mean PTE 89-90, as amended by PTE 97-34, PTE 2000-58 and PTE 2002-41, and as may be subsequently amended following the Closing Date.

"United States Securities Person" shall mean any "U.S. person" as defined in Rule 902(k) of Regulation S.

"United States Tax Person" shall mean a citizen or resident of the United States, a corporation, partnership (except to the extent provided in applicable Treasury regulations), or other entity (including any entity treated as a corporation or partnership for federal income tax purposes) created or organized in, or under the laws of, the United States, any State thereof or the District of Columbia, or an estate whose income from sources outside the United States is includible in gross income for United States federal income tax purposes regardless of its connection with the conduct of a trade or business within the United States, or a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States Tax Persons have the authority to control all substantial decisions of the trust, all within the meaning of Section 7701(a)(30) of the Code (including certain trusts in existence on August 20, 1996 that are eligible to elect to be treated as United States Tax Persons).

have been included as part of such Principal Distribution Amount) then (for purposes of calculating distributions on the Certificates) such reimbursement and/or such payment of interest shall be deemed to have been made out of any amounts then on deposit in the Distribution Account that represent payments or other collections of principal received by the Trust first, from such principal payments or collections that are allocated to the Loan Group to which such Mortgage Loan generating the Nonrecoverable Advance or Workout-Delayed Reimbursement Amount belongs and second, from such principal payments or collections allocated to the other Loan Group, that in either case, but for their application to reimburse a Nonrecoverable Advance or Workout-Delayed Reimbursement Amount and/or to pay interest thereon, would be included in the Available Distribution Amount for any Distribution Date.

(c) If and to the extent that any Advance is determined to be a Nonrecoverable Advance or Workout-Delayed Reimbursement Amount, as applicable, such Advance and/or interest thereon is reimbursed out of general collections on the Mortgage Pool as contemplated by Section 1.05(a) above and the particular item for which such Nonrecoverable Advance or Workout-Delayed Reimbursement Amount was originally made is subsequently collected out of payments or other collections in respect of the related Mortgage Loan, then the Principal Distribution Amount for the Distribution Date that corresponds to the Collection Period in which such item was recovered shall be increased by an amount equal to the lesser of (A) the amount of such item and (B) any previous reduction in the Principal Distribution Amount for a prior Distribution Date pursuant to Section 1.05(b) above resulting from the reimbursement of the subject Advance and/or the payment of interest thereon.

ARTICLE II

CONVEYANCE OF MORTGAGE LOANS; REPRESENTATIONS AND WARRANTIES; ORIGINAL ISSUANCE OF UNCERTIFICATED LOWER-TIER INTERESTS; EXECUTION OF CERTIFICATES

Section 2.01 Conveyance of Mortgage Loans

(a) It is the intention of the parties hereto that a common law trust be established under the laws of the State of New York pursuant to this Agreement and, further, that such trust be designated as "Credit Suisse Commercial Mortgage Trust 2007-C1." Wells Fargo is hereby appointed, and does hereby agree, to act as Trustee hereunder and, in such capacity, to hold the Trust Fund in trust for the exclusive use and benefit of all present and future Certificateholders, the Swap Counterparty and B Loan Holders (as their interests may appear). It is not intended that this Agreement create a partnership or a joint-stock association.

The Depositor, concurrently with the execution and delivery hereof, does hereby assign, sell, transfer, set over and otherwise convey to the Trustee, without recourse, for the benefit of the Certificateholders all the right, title and interest of the Depositor, including any security interest therein for the benefit of the Depositor, in, to and under (i) the Original Mortgage Loans, (ii) the Mortgage Loan Purchase Agreements and (iii) all other assets included or to be included in the Trust Fund. Such assignment includes all interest and principal received or receivable on or with respect to the Original Mortgage Loans (other than payments of principal and interest due and payable on the Original Mortgage Loans on or before the Cut-off

Date and Principal Prepayments paid on or before the Cut-off Date). The transfer of the Original Mortgage Loans and the related rights and property accomplished hereby is absolute and, notwithstanding Section 11.12, is intended by the parties to constitute a sale.

Under GAAP, the Depositor shall report and cause all of its records to reflect: (i) its acquisition of the Original Column Mortgage Loans from Column, pursuant to the Column Mortgage Loan Purchase Agreement, as a purchase of such Mortgage Loans from Column, (ii) its acquisition of the Original Capmark Mortgage Loans (excluding (A) any rights of the lender under the related Mortgage Loan Documents to establish and/or own a successor borrower in connection with a defeasance of a such Mortgage Loan and (B) in the case of the Mortgage Loan identified on the Mortgage Loan Schedule as Woodbrook Lane, any related exit fees provided for under the related Mortgage Loan Documents) from the Capmark Mortgage Loan Seller, pursuant to the Capmark Mortgage Loan Purchase Agreement, as a purchase of such Mortgage Loans from the Capmark Mortgage Loan Seller and (iii) its transfer of the Original Mortgage Loans to the Trust, pursuant to this Section 2.01(a), as a sale of such Mortgage Loans to the Trust; provided that, in the case of the transactions described in clauses (i) and (ii) of this sentence, the Depositor shall do so only upon the sale of Certificates representing at least 15% of the aggregate fair value of all the Certificates to parties that are not Affiliates of the Depositor. Regardless of its treatment of the transfer of the Original Mortgage Loans to the Trust under GAAP, the Depositor shall at all times following the Closing Date cause all of its records and financial statements and any relevant consolidated financial statements of any direct or indirect parent clearly to reflect that the Original Mortgage Loans have been transferred to the Trust and are no longer available to satisfy claims of the Depositor's creditors.

The conveyance of the Original Mortgage Loans and the related rights and property accomplished hereby is absolute and is intended by the parties hereto to constitute an absolute transfer of such Mortgage Loans and such other related rights and property by the Depositor to the Trustee for the benefit of the Certificateholders. Furthermore, it is not intended that such conveyance be a pledge of security for a loan. If such conveyance is determined to be a pledge of security for a loan, however, the Depositor and the Trustee intend that the rights and obligations of the parties to such loan shall be established pursuant to the terms of this Agreement. The Depositor and the Trustee also intend and agree that, in such event, (i) this Agreement shall constitute a security agreement under applicable law, (ii) the Depositor shall be deemed to have granted to the Trustee (in such capacity) a first priority security interest in all of the Depositor's right, title and interest in and to the assets constituting the Trust Fund, including the Mortgage Loans subject hereto from time to time, all principal and interest received on or with respect to such Mortgage Loans after the Closing Date (other than scheduled payments of interest and principal due and payable on such Mortgage Loans on or prior to the related Due Date in March 2007 or, in the case of a Replacement Mortgage Loan, on or prior to the related date of substitution), all amounts held from time to time in each Collection Account, the Distribution Account, the Interest Reserve Account, the Excess Liquidation Proceeds Account and, if established, the REO Account, each Purchase Price Security Deposit Account and/or each Special Reserve Account and all reinvestment earnings on such amounts, and all of the Depositor's right, title and interest under the Mortgage Loan Purchase Agreements and the Column Performance Guarantee, (iii) the possession by the Trustee or its agent of the Mortgage Notes with respect to the Mortgage Loans subject hereto from time to time and such other items of property as constitute instruments, money, negotiable documents or chattel paper shall be

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, in each case as of the day and year first above written.

CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP. Depositor

Ву:
Name: JEFFREY A. ALTABEF VICE PRESIDENT
CAPMARK FINANCE INC. Master Servicer
By: Name: Title:
MIDLAND LOAN SERVICES, INC. Special Servicer
By: Name: Title:
WELLS FARGO BANK, N.A. solely in its capacity as Trustee
By: Name: Title:

HELEN SALAS
Notary Public - State of New York
No. 01SA6130990
Qualified in Queens County
My Commission Expires July 25, 2009

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[Notarial Seal]

STATE OF New York) ss.:
COUNTY OF NEW YORK)
On the 12th day of March 2007, before me, a notary public in and
for said State, personally appeared Teffren Altubef, personally known to
me to be a Vice President of CREDIT SUISSE FIRST BOSTON
MORTGAGE SECURITIES CORP., one of the entities that executed the within instrument, and
also known to me to be the person who executed it on behalf of such entity, and acknowledged to
me that such entity executed the within instrument.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
seal the day and year in this certificate first above written.
Mal . Callon
The same of the sa
Notary Public

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, in each case as of the day and year first above written.

CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP. Depositor

Ву:
Name:
Title:
CAPMARK FINANCE INC.
Master Servicer
By:
Name: Mark E. McCool
Title: Senior Vice President, Managing Direct
This.
MIDLAND LOAN SERVICES, INC.
Special Servicer
_
By:
Name:
Title:
WELL CEIDOO DINK N. I
WELLS FARGO BANK, N.A.
solely in its capacity as Trustee
By:
Name:
Title:

Notary Public

STATE OF Pennsy Lucia)
COUNTY OF Markener) ss.:
On the 121 day of Mayo 2007, before me, a notary public in and
for said State, personally appeared Mayle M. of CAPMARK FINANCE INC., one of the
entities that executed the within instrument, and also known to me to be the person who executed it on behalf of such entity, and acknowledged to me that such entity executed the within instrument.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
seal the day and year in this certificate first above written.

[Notarial Seal]

COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL
CATHERINE M. MILLSPAUGH, Notary Public
Horsham Twp., Montgomery County
Mr Commission Expires January 1, 2008 CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, in each case as of the day and year first above written.

> Depositor By: Name: Title: CAPMARK FINANCE INC. Master Servicer By: Name: Title: MIDLAND LOAN SERVICES, INC. Special Servicer Name: Lawrence D. Ashley Title: Senior Vice President WELLS FARGO BANK, N.A. solely in its capacity as Trustee By: Name: Title:

STATE OF KANSAS)
) ss.:
COUNTY OF JOHNSON	• }

On the 15TH day of March 2007, before me, a notary public in and for said State, personally appeared Lawrence D. Ashley, personally known to me to be a Senior Vice President of MIDLAND LOAN SERVICES, INC., one of the entities that executed the within instrument, and also known to me to be the person who executed it on behalf of such entity, and acknowledged to me that such entity executed the within instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official scal the day and year in this certificate first above written.

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JOYCE MAYO
NOTARY PUBLIC - State, of Kansas
My Appt. Exp. OG/11/10

CREDIT SUISSE FIRST BOSTON

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, in each case as of the day and year first above written.

> MORTGAGE SECURITIES CORP. Depositor By: Name: Title: CAPMARK FINANCE INC. Master Servicer By: Name: Title: MIDLAND LOAN SERVICES, INC. Special Servicer By: Name: Title: WELLS FARGO BANK, N.A. solely in its capacity as Trustee

> > Amy Mofsenson Vice President

Title:

STATE OF)
COUNTY OF) ss.:
On the day of Manh 2007, before me, a notary public in and for said State, personally appeared for said State, personally appeared of WELLS FARGO BANK, N.A., one of the entities that executed the within instrument, and also known to me to be the person who executed it on behalf of such entity, and acknowledged to me that such entity executed the within instrument.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written. Notary Public
[Notarial Seal]

JANET M. JOLLEY
Notary Public, State of New York
No. 01JO6121000
Qualified in Kings County
Commission Expires Jan. 3, 20 0 7