

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re INDYMAC
MORTGAGE-BACKED
SECURITIES LITIGATION

Master Docket
No. 09-Civ. 04583 (LAK)

This Document Relates To:
ALL ACTIONS

ECF CASE

**SUMMARY NOTICE OF PENDENCY OF CLASS
ACTION AND PROPOSED PARTIAL SETTLEMENT,
SETTLEMENT FAIRNESS HEARING AND MOTION
FOR REIMBURSEMENT OF LITIGATION EXPENSES
AND INTERIM EXPENSES**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED BENEFICIAL INTERESTS IN ANY OF THE FOLLOWING CERTIFICATES AND WERE ALLEGEDLY DAMAGED THEREBY:

IndyMac INDA Mortgage Loan Trust 2006-AR1
IndyMac INDA Mortgage Loan Trust 2006-AR2
IndyMac INDA Mortgage Loan Trust 2006-AR3
IndyMac INDA Mortgage Loan Trust 2007-AR1
IndyMac INDA Mortgage Loan Trust 2007-AR3
IndyMac INDA Mortgage Loan Trust 2007-AR7
IndyMac INDX Mortgage Loan Trust 2006-AR11
IndyMac INDX Mortgage Loan Trust 2006-AR12
IndyMac INDX Mortgage Loan Trust 2006-AR14
IndyMac INDX Mortgage Loan Trust 2006-AR15
IndyMac INDX Mortgage Loan Trust 2006-AR19
IndyMac INDX Mortgage Loan Trust 2006-AR2
IndyMac INDX Mortgage Loan Trust 2006-AR25
IndyMac INDX Mortgage Loan Trust 2006-AR29
IndyMac INDX Mortgage Loan Trust 2006-AR3
IndyMac INDX Mortgage Loan Trust 2006-AR31
IndyMac INDX Mortgage Loan Trust 2006-AR33
IndyMac INDX Mortgage Loan Trust 2006-AR35
IndyMac INDX Mortgage Loan Trust 2006-AR4
IndyMac INDX Mortgage Loan Trust 2006-AR7
IndyMac INDX Mortgage Loan Trust 2006-FLX1
IndyMac INDX Mortgage Loan Trust 2007-AR5
IndyMac INDX Mortgage Loan Trust 2007-FLX1
IndyMac INDX Mortgage Loan Trust 2007-FLX3
IndyMac MBS Home Equity Mortgage Loan
Asset-Backed Trust, Series INABS 2006-D
IndyMac Residential Mortgage-Backed Trust,
Series 2006-L2
Residential Asset Securitization Trust 2006-A2
Residential Asset Securitization Trust 2006-A7CB

PLEASE READ THIS NOTICE CAREFULLY.
YOUR RIGHTS WILL BE AFFECTED BY A CLASS
ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a Partial Settlement of the Action that will resolve all claims in the Action against defendants S. Blair Abernathy, John Olinski, Samir Grover, Simon Heyrick and Victor Woodworth (collectively, the "Settling Defendants") for \$6 million in cash has been proposed. A hearing will be held on December 18, 2012, at 10:00 a.m., before the Honorable Lewis A. Kaplan, at the United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007, Courtroom 21D: (a) to determine whether the proposed Partial Settlement on the terms and conditions provided for in the Amended Stipulation and Agreement

of Partial Settlement dated July 31, 2012 (the "Amended Stipulation") is fair, reasonable, and adequate and should be approved by the Court; (b) to determine whether the Order and Final Judgment as provided for under the Amended Stipulation should be entered dismissing the Action, on the merits and with prejudice, against the Settling Defendants; (c) to determine whether the release by the Settlement Class of the Released Claims against the Released Parties, as set forth in the Amended Stipulation, should be ordered; (d) to determine whether the application by Lead Counsel for reimbursement of litigation expenses incurred to date and an advance on future expenses to prosecute the remaining claims against the Non-Settling Defendants (the "Interim Expense Award") should be approved; and (e) to rule upon such other matters as the Court may deem appropriate.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING ACTION AND THE PARTIAL SETTLEMENT, AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full printed Notice of Pendency of Class Action and Proposed Partial Settlement, Settlement Fairness Hearing and Motion for Reimbursement of Litigation Expenses and Interim Expenses (the "Notice"), you may obtain a copy of the Notice by contacting the Claims Administrator:

IndyMac Mortgage-Backed Securities Litigation
c/o Rust Consulting, Inc
P.O. Box 2844
Faribault, MN 55021-8598

Copies of the Notice can also be downloaded from the website maintained by the Claims Administrator, www.IndyMacMBSclassaction.com, or from Lead Counsel's website, www.bermandevalerio.com.

If you are a member of the Class, in order to be potentially eligible to share in the distribution of the Net Settlement Fund, you need not do anything now, but you will be required to submit a Claim Form at a later date. A subsequent notice will issue with the Claim Form and instructions after resolution of the remaining claims against Non-Settling Defendants. To ensure you receive future notices, please provide the Claims Administrator with current contact information.

If you are a member of the Class and do not exclude yourself from the Class, you will be bound by any judgment entered in the Action whether or not you make a Claim. To exclude yourself from the Class, you must submit a request for exclusion such that it is *received* no later than November 27, 2012, in accordance with the instructions set forth in the Notice. Any objections to the proposed Partial Settlement and/or Lead Counsel's application for reimbursement of litigation expenses and an Interim Expense Award must be filed with the Court and delivered to Lead Counsel and counsel for Settling Defendants such that they are *received* no later than November 27, 2012, in accordance with the instructions set forth in the Notice.

**PLEASE DO NOT CONTACT THE COURT OR THE
CLERK'S OFFICE REGARDING THIS NOTICE.**

Inquiries, other than requests for the Notice, may be made to Lead Counsel:

Patrick T. Egan, Esq.
Berman DeValerio
One Liberty Square
Boston, MA 01867
(800) 516-9926

By Order of the Court