

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

In the matter of the application of

U.S. BANK NATIONAL ASSOCIATION, THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., WILMINGTON TRUST, NATIONAL ASSOCIATION, LAW DEBENTURE TRUST COMPANY OF NEW YORK, WELLS FARGO BANK, NATIONAL ASSOCIATION, HSBC BANK USA, N.A., and DEUTSCHE BANK NATIONAL TRUST COMPANY (as Trustees under various Pooling and Servicing Agreements and Indenture Trustees under various Indentures), AEGON USA Investment Management, LLC (intervenor), Bayerische Landesbank (intervenor), BlackRock Financial Management, Inc. (intervenor), Cascade Investment, LLC (intervenor), the Federal Home Loan Bank of Atlanta (intervenor), the Federal Home Loan Mortgage Corporation (Freddie Mac) (intervenor), the Federal National Mortgage Association (Fannie Mae) (intervenor), Goldman Sachs Asset Management L.P. (intervenor), Voya Investment Management LLC (f/k/a ING Investment LLC) (intervenor), Invesco Advisers, Inc. (intervenor), Kore Advisors, L.P. (intervenor), Landesbank Baden-Wuerttemberg (intervenor), Metropolitan Life Insurance Company (intervenor), Pacific Investment Management Company LLC (intervenor), Sealink Funding Limited (intervenor), Teachers Insurance and Annuity Association of America (intervenor), The Prudential Insurance Company of America (intervenor), the TCW Group, Inc. (intervenor), Thrivent Financial for Lutherans (intervenor), and Western Asset Management Company (intervenor),

Petitioners,

-against-

FEDERAL HOME LOAN BANK OF BOSTON (intervenor), TRIAXX PRIME CDO 2006-1, LTD., TRIAXX PRIME CDO 2006-2, LTD., TRIAXX PRIME CDO 2007-1, LTD. (intervenor), QVT FUND V LP, QVT FUND IV LP, QUINTESSENCE FUND L.P., QVT FINANCIAL LP (intervenor), BREVAN HOWARD CREDIT CATALYSTS MASTER FUND LIMITED AND BREVAN HOWARD CREDIT VALUE MASTER FUND LIMITED (intervenor), THE NATIONAL CREDIT UNION ADMINISTRATION,

Respondents,

for an order, pursuant to CPLR § 7701, seeking judicial instruction, and approval of a proposed settlement.

Index No. 652382/2014

**STIPULATION AND  
ORDER GRANTING  
W&L INVESTMENTS,  
LLC'S MOTION TO  
INTERVENE**

**(Motion #16)**

WHEREAS, W&L Investments, LLC (“W&L Investments”) timely filed its written notice of intent to appear and object on November 3, 2014 (Doc. 148);

WHEREAS, W&L Investments, LLC filed its Proposed Order to Show Cause Why W&L Investments Should Not be Permitted to Intervene and Memorandum of Law in Support of same on December 8, 2014 (Docs. 217 and 219);

WHEREAS, the Trustees stated in their Omnibus Response to the Requests to Intervene, “the Trustees do not oppose the Requests to Intervene,” and specifically listed W&L as a proposed intervenor. (Doc. 179 at 2.);

WHEREAS, the Trustees also stated the following in their Amended Omnibus Proposed Order Granting Petitions to Intervene:

On November 3, 2014, Construction Laborers Pension Trust for Southern California and Laborers Pension Trust Fund for Northern California filed a notice of appearance and other papers expressing their intention to object to the Settlement, and W&L Investments, LLC filed a letter expressing its intention to object to the Settlement. Although these parties have not moved to intervene in the proceeding, the Trustees do not oppose their appearances.

(Doc. 184 at 2, n 1.);

In accordance with the Court’s instruction during the February 23, 2015 conference: IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned attorneys of record, that W&L Investments, LLC’s motion to intervene (Motion # 16), be granted.

IT IS FURTHER STIPULATED AND AGREED that the electronic, facsimile, or PDF signatures shall be deemed to be original signatures, and that this stipulation may be executed in counterparts and delivered by facsimile or electronic mail.

/  
/

Remainder of page intentionally left blank

/  
/

**JONES DAY**

---


Robert C. Micheletto  
Nina Yadava  
222 East 41st Street  
New York, New York 10017  
(212) 326-39139

Matthew A. Martel  
Joseph B. Sconyers  
100 High Street, 21st Floor  
Boston, Massachusetts 02110  
(617) 960-39139

*Attorneys for Petitioners  
US Bank National Association*

**MAYER BROWN LLP**

---



Matthew D. Ingber  
Christopher J. Houpt  
1221 Avenue of the Americas  
New York, New York 10020-1001  
(212) 506-2500

*Attorneys for Petitioners  
The Bank of New York Mellon and  
The Bank of New York Mellon Trust  
Company, N.A.*

**ALSTON & BIRD LLP**

---

Michael E. Johnson  
Christina Spiller  
90 Park Avenue  
New York, NY 10016  
(212) 210-9400

*Attorneys for Petitioner  
Wilmington Trust, National Association*

**FAEGRE BAKER DANIELS LLP**

---

Robert L. Schnell  
Stephen M. Mertz  
Michael M. Krauss  
2200 Wells Fargo Center  
90 S. Seventh Street  
Minneapolis, Minnesota 55402  
(612) 766-7000

*Attorneys for Petitioner  
Wells Fargo Bank, National Association*

**MORGAN, LEWIS & BOCKIUS LLP**

---

Michael S. Kraut  
Kurt W. Rademacher  
101 Park Avenue  
New York, New York 10178-0060  
(212) 309-6000

*Attorneys: for Petitioner  
Deutsche Bank National Trust Company*

**SEWARD & KISSEL LLP**

---

M. William Munno  
Dale C. Christensen, Jr.  
Thomas Ross Hooper  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200

*Attorneys for Petitioner  
Law Debenture Trust Company of New York*

**JONES DAY**

---

Robert C. Micheletto  
Nina Yadava  
222 East 41st Street  
New York, New York 10017  
(212) 326-39139

Matthew A. Martel  
Joseph B. Sconyers  
100 High Street, 21st Floor  
Boston, Massachusetts 02110  
(617) 960-39139

*Attorneys for Petitioners*  
*US Bank National Association*

**MAYER BROWN LLP**

---

Matthew D. Ingber  
Christopher J. Houpt  
1221 Avenue of the Americas  
New York, New York 10020-1001  
(212) 506-2500

*Attorneys for Petitioners*  
*The Bank of New York Mellon and*  
*The Bank of New York Mellon Trust*  
*Company. N.A.*

**ALSTON & BIRD LLP**

---

Michael E. Johnson  
Christina Spiller  
90 Park Avenue  
New York, NY 10016  
(212) 210-9400

*Attorneys for Petitioner*  
*Wilmington Trust, National Association*

**FAEGRE BAKER DANIELS LLP**

---

Robert L. Schnell  
Stephen M. Mertz  
Michael M. Krauss  
2200 Wells Fargo Center  
90 S. Seventh Street  
Minneapolis, Minnesota 55402  
(612) 766-7000

*Attorneys for Petitioner*  
*Wells Fargo Bank, National Association*

**MORGAN, LEWIS & BOCKIUS LLP**

---

Michael S. Kraut  
Kurt W. Rademacher  
101 Park Avenue  
New York, New York 10178-0060  
(212) 309-6000

*Attorneys: for Petitioner*  
*Deutsche Bank National Trust Company*

**SEWARD & KISSEL LLP**



---

M. William Munno  
Dale C. Christensen, Jr.  
Thomas Ross Hooper  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200

*Attorneys for Petitioner*  
*Law Debenture Trust Company of New York*

**JONES DAY**

---

Robert C. Micheletto  
Nina Yadava  
222 East 41st Street  
New York, New York 10017  
(212) 326-39139

Matthew A. Martel  
Joseph B. Sconyers  
100 High Street, 21st Floor  
Boston, Massachusetts 02110  
(617) 960-39139

*Attorneys for Petitioners  
US Bank National Association*

**MAYER BROWN LLP**

---

Matthew D. Ingber  
Christopher J. Houpt  
1221 Avenue of the Americas  
New York, New York 10020-1001  
(212) 506-2500

*Attorneys for Petitioners  
The Bank of New York Mellon and  
The Bank of New York Mellon Trust  
Company. N.A.*

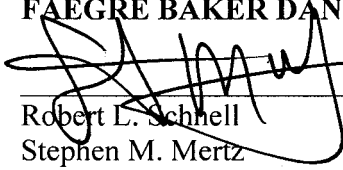
**ALSTON & BIRD LLP**

---

Michael E. Johnson  
Christina Spiller  
90 Park Avenue  
New York, NY 10016  
(212) 210-9400

*Attorneys for Petitioner  
Wilmington Trust, National Association*

**FAEGRE BAKER DANIELS LLP**



---

Robert E. Schnell  
Stephen M. Mertz  
Michael M. Krauss  
2200 Wells Fargo Center  
90 S. Seventh Street  
Minneapolis, Minnesota 55402  
(612) 766-7000

*Attorneys for Petitioner  
Wells Fargo Bank, National Association*

**MORGAN, LEWIS & BOCKIUS LLP**

---

Michael S. Kraut  
Kurt W. Rademacher  
101 Park Avenue  
New York, New York 10178-0060  
(212) 309-6000

*Attorneys: for Petitioner  
Deutsche Bank National Trust Company*

**SEWARD & KISSEL LLP**

---

M. William Munno  
Dale C. Christensen, Jr.  
Thomas Ross Hooper  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200

*Attorneys for Petitioner  
Law Debenture Trust Company of New York*

**JONES DAY**

/s/ Nina Yadava (by permission)

Robert C. Micheletto  
Nina Yadava  
222 East 41st Street  
New York, New York 10017  
(212) 326-39139

Matthew A. Martel  
Joseph B. Sconyers  
100 High Street, 21st Floor  
Boston, Massachusetts 02110  
(617) 960-39139

*Attorneys for Petitioners  
US Bank National Association*

**MAYER BROWN LLP**

---

Matthew D. Ingber  
Christopher J. Houpt  
1221 Avenue of the Americas  
New York, New York 10020-1001  
(212) 506-2500

*Attorneys for Petitioners  
The Bank of New York Mellon and  
The Bank of New York Mellon Trust  
Company. N.A.*

**ALSTON & BIRD LLP**

/s/ Michael E. Johnson (by permission)

Michael E. Johnson  
Christina Spiller  
90 Park Avenue  
New York, NY 10016  
(212) 210-9400

*Attorneys for Petitioner  
Wilmington Trust, National Association*

**FAEGRE BAKER DANIELS LLP**

---

Robert L. Schoell  
Stephen M. Mertz  
Michael M. Krauss  
2200 Wells Fargo Center  
90 S. Seventh Street  
Minneapolis, Minnesota 55402  
(612) 766-7000

*Attorneys for Petitioner  
Wells Fargo Bank, National Association*

**MORGAN, LEWIS & BOCKIUS LLP**

/s/ Kurt W. Rademacher (by permission)

Michael S. Kraut  
Kurt W. Rademacher  
101 Park Avenue  
New York, New York 10178-0060  
(212) 309-6000

*Attorneys: for Petitioner  
Deutsche Bank National Trust Company*

**SEWARD & KISSEL LLP**

---

M. William Munno  
Dale C. Christensen, Jr.  
Thomas Ross Hooper  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200

*Attorneys for Petitioner  
Law Debenture Trust Company of New York*

**MAYER BROWN LLP**

---

Jean-Marie L. Atamian  
Matthew V. Wargin  
1615 Broadway  
New York, New York 10019  
(212) 506-2500

*Attorneys for Petitioner  
HSBC Bank USA, N.A.*

**WARNER PARTNERS, P.C.**



---

Kenneth E. Warner  
950 Third Avenue, 32nd Floor  
New York, New York 10022  
(212) 593-8000

Gibbs & Bruns LLP  
Kathy D. Patrick  
Robert J. Madden  
David Sheeren  
1100 Louisiana, Suite 5300  
Houston, Texas 77002  
(713) 650-8805

*Attorneys for Intervenor-Petitioners,  
the Institutional Investors*

**WOLLMUTH MAHER & DEUTSCH  
LLP**

---

David H. Wollmuth  
Michael Ledley  
Devika Persaud  
500 Fifth Avenue  
New York, New York 10110  
(212) 382-3300

*Attorneys for the QVT Funds and Ambac*

**KELLER ROHRBACK LLP**

---

Derek W. Loeser  
David J. Ko  
1201 Third Avenue, Suite 3200  
Seattle, Washington 98101  
(206) 623-1900

*Attorneys for the Federal Home Loan  
Bank of Boston*

**AXINN, VELTROP & HARKRIDER  
LLP**

---

Donald W. Hawthorne  
Magdalena H. Spencer  
114 West 47th Street  
New York, New York 10036  
(212) 718-2100

*Attorneys for The DW Funds*

**KOREIN TILLERY LLC**

---

George A. Zelcs  
John A. Libra  
Matthew C. Davies  
205 North Michigan Avenue, Suite 1950  
Chicago, Illinois 60601  
(312) 641-9760  
*Attorneys for NCUA*

**MILLER & WRUBEL, P.C.**

---

John G. Moon  
570 Lexington Avenue  
New York, New York 10022  
(212) 336-3500

*Attorneys for the Triaxx Entities*

**MAYER BROWN LLP**

---

Jean-Marie L. Atamian  
Matthew V. Wargin  
1615 Broadway  
New York, New York 10019  
(212) 506-2500

*Attorneys for Petitioner  
HSBC Bank USA, N.A.*

**WARNER PARTNERS, P.C.**

---

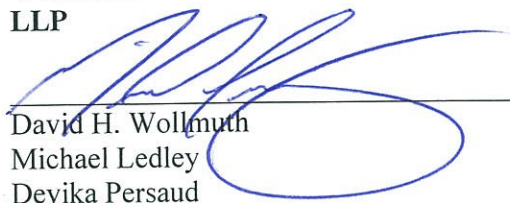
Kenneth E. Warner  
950 Third Avenue, 32nd Floor  
New York, New York 10022  
(212) 593-8000

Gibbs & Bruns LLP  
Kathy D. Patrick  
Robert J. Madden  
David Sheeren  
1100 Louisiana, Suite 5300  
Houston, Texas 77002  
(713) 650-8805

*Attorneys for Intervenor-Petitioners,  
the Institutional Investors*

**WOLLMUTH MAHER & DEUTSCH  
LLP**

---



David H. Wollmuth  
Michael Ledley  
Devika Persaud  
500 Fifth Avenue  
New York, New York 10110  
(212) 382-3300

*Attorneys for the QVT Funds and Ambac*

**KELLER ROHRBACK LLP**

---

Derek W. Loeser  
David J. Ko  
1201 Third Avenue, Suite 3200  
Seattle, Washington 98101  
(206) 623-1900

*Attorneys for the Federal Home Loan  
Bank of Boston*

**AXINN, VELTROP & HARKRIDER  
LLP**

---

Donald W. Hawthorne  
Magdalena H. Spencer  
114 West 47th Street  
New York, New York 10036  
(212) 718-2100

*Attorneys for The DW Funds*

**KOREIN TILLERY LLC**

---

George A. Zelcs  
John A. Libra  
Matthew C. Davies  
205 North Michigan Avenue, Suite 1950  
Chicago, Illinois 60601  
(312) 641-9760  
*Attorneys for NCUA*

**MILLER & WRUBEL, P.C.**

---

John G. Moon  
570 Lexington Avenue  
New York, New York 10022  
(212) 336-3500

*Attorneys for the Triaxx Entities*



**MAYER BROWN LLP**

---

Jean-Marie L. Atamian  
Matthew V. Wargin  
1615 Broadway  
New York, New York 10019  
(212) 506-2500

*Attorneys for Petitioner  
HSBC Bank USA, N.A.*

**WARNER PARTNERS, P.C.**

---

Kenneth E. Warner  
950 Third Avenue, 32nd Floor  
New York, New York 10022  
(212) 593-8000

Gibbs & Bruns LLP  
Kathy D. Patrick  
Robert J. Madden  
David Sheeren  
1100 Louisiana, Suite 5300  
Houston, Texas 77002  
(713) 650-8805

*Attorneys for Intervenor-Petitioners,  
the Institutional Investors*

**WOLLMUTH MAHER & DEUTSCH  
LLP**

---

David H. Wollmuth  
Michael Ledley  
Devika Persaud  
500 Fifth Avenue  
New York, New York 10110  
(212) 382-3300

*Attorneys for the QVT Funds and Ambac*

**KELLER ROHRBACK LLP**

---

Derek W. Loeser  
David J. Ko  
1201 Third Avenue, Suite 3200  
Seattle, Washington 98101  
(206) 623-1900

*Attorneys for the Federal Home Loan  
Bank of Boston*

**AXINN, VELTROP & HARKRIDER  
LLP**

---

Donald W. Hawthorne  
Magdalena H. Spencer  
114 West 47th Street  
New York, New York 10036  
(212) 718-2100

*Attorneys for The DW Funds*

**KOREIN TILLERY LLC**

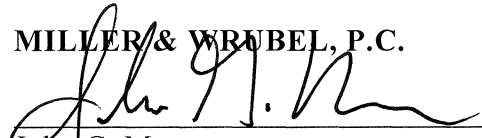
---

George A. Zelcs  
John A. Libra  
Matthew C. Davies  
205 North Michigan Avenue, Suite 1950  
Chicago, Illinois 60601  
(312) 641-9760

*Attorneys for NCUA*

**MILLER & WRUBEL, P.C.**

---



John G. Moon  
570 Lexington Avenue  
New York, New York 10022  
(212) 336-3500

*Attorneys for the Triaxx Entities*

**MAYER BROWN LLP**

/s/ Matthew V. Wargin (by permission)

Jean-Marie L. Atamian  
Matthew V. Wargin  
1615 Broadway  
New York, New York 10019  
(212) 506-2500

*Attorneys for Petitioner  
HSBC Bank USA, N.A.*

**WARNER PARTNERS, P.C.**

---

Kenneth E. Warner  
950 Third Avenue, 32nd Floor  
New York, New York 10022  
(212) 593-8000

Gibbs & Bruns LLP  
Kathy D. Patrick  
Robert J. Madden  
David Sheeren  
1100 Louisiana, Suite 5300  
Houston, Texas 77002  
(713) 650-8805

*Attorneys for Intervenor-Petitioners,  
the Institutional Investors*

**WOLLMUTH MAHER & DEUTSCH  
LLP**

---

David H. Wollmuth  
Michael Ledley  
Devika Persaud  
500 Fifth Avenue  
New York, New York 10110  
(212) 382-3300

*Attorneys for the QVT Funds and Ambac*

**KELLER ROHRBACK LLP**

/s/ David J. Ko (by permission)

Derek W. Loeser  
David J. Ko  
1201 Third Avenue, Suite 3200  
Seattle, Washington 98101  
(206) 623-1900

*Attorneys for the Federal Home Loan  
Bank of Boston*

**AXINN, VELTROP & HARKRIDER  
LLP**

/s/ Donald W. Hawthorne (by permission)

Donald W. Hawthorne  
Magdalena H. Spencer  
114 West 47th Street  
New York, New York 10036  
(212) 718-2100

*Attorneys for The DW Funds*

**KOREIN TILLERY LLC**

/s/ John Libra (by permission)

George A. Zelcs  
John Libra  
Matthew C. Davies  
205 North Michigan Avenue, Suite 1950  
Chicago, Illinois 60601  
(312) 641-9760

*Attorneys for NCUA*

**MILLER & WRUBEL, P.C.**

---

John G. Moon  
570 Lexington Avenue  
New York, New York 10022  
(212) 336-3500

*Attorneys for the Triaxx Entities*

**SULLIVAN & CROMWELL LLP**

/s/ Robert A. Sacks (by permission)

Robert A. Sacks  
Darrell S. Cafasso  
125 Broad Street  
New York, NY 10004  
(212) 558-4000

*Attorneys for JPMorgan Chase & Co.*

**JONES & KELLER, PC**



---

Michael A. Rollin  
Maritza Dominguez Braswell  
1999 Broadway, Suite 3150  
Denver, CO 80202  
(303) 573-1600

*Attorneys for W&L Investments, LLC*

Dated: March 5, 2015

**SO ORDERED:**

\_\_\_\_\_, J.S.C.