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March 19, 2015

VIA ECF & HAND DELIVERY

The Honorable Marcy S. Friedman
Supreme Court of the State of New York
60 Centre Street
New York, NY 10007

Re: *In the matter of the application of
U.S. Bank National Association, et al.*
(Index No. 652382/2014)

Dear Justice Friedman:

We represent petitioner U.S. Bank National Association in the above-referenced action. We hereby submit for the Court's review and entry a revised proposed Stipulation and Order for the Production and Exchange of Confidential Information (the "Revised Confidentiality Order"), executed by counsel for all petitioners and respondents (Exhibit 1). We have also enclosed two redlined versions of the Revised Confidentiality Order: the first highlights modifications from the New York City Bar Association Model Form (Exhibit 2) and the second highlights modifications from the proposed Confidentiality Order filed on February 5, 2015 (Exhibit 3).

Additionally, we have enclosed a set of protective orders entered by other Justices in the Commercial Division, and by other courts, in RMBS cases (Exhibits 5-19). Each of these protective orders contains language similar to that in paragraph 20 of the Revised Confidentiality Order. For ease of reference, the relevant language from these protective orders is compiled in a table attached as Exhibit 4. Sullivan & Cromwell LLP, counsel to JPMorgan Chase & Co., has prepared these materials and is available to address any questions the Court may have at tomorrow's conference or thereafter.

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We are also available to address any questions or concerns the Court may have about the Revised Confidentiality Order.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Nina", with a stylized flourish extending to the right.

Nina Yadava

Enclosures

Cc: Counsel of Record (via ECF)