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-Wurttemberg (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. (intervenors), QVT FUND V LP, QVT FUND IV LP, QUINTESSENCE FUND L.P., QVT FINANCIAL LP (intervenors), BREVAN HOWARD CREDIT CATALYSTS MASTER FUND LIMITED AND BREVAN HOWARD CREDIT VALUE MASTER FUND LIMITED (intervenor), THE NATIONAL CREDIT UNION ADMINISTRATION ~~BOARD AS LIQUIDATING AGENT FOR U.S. CENTRAL FEDERAL CREDIT UNION, WESTERN CORPORATE FEDERAL CREDIT UNION, MEMBERS UNITED CORPORATE FEDERAL CREDIT UNION, SOUTHWEST CORPORATE FEDERAL CREDIT UNION, AND CONSTITUTION CORPORATE FEDERAL CREDIT UNION~~ (intervenor), ~~and~~ AMBAC ASSURANCE CORPORATION, AND THE SEGREGATED ACCOUNT OF AMBAC ASSURANCE CORPORATION (intervenors), and W&L INVESTMENTS, LLC (intervenor),

Index No. 652382/2014

The Honorable Marcy S. Friedman, J.S.C.

STIPULATION AND [PROPOSED] ORDER FOR THE PRODUCTION AND EXCHANGE OF CONFIDENTIAL INFORMATION

Respondents, :

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

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This matter having come before the Court by stipulation of petitioners (both the petitioning trustees and co-petitioners granted leave to intervene, as set forth in the amended case caption) and the Respondents[1] (collectively for purposes of this Stipulation, the "Parties") for the entry of a protective order pursuant to CPLR 3103(a), limiting the review, copying, dissemination and filing of confidential and/or proprietary documents and information to be produced by any of the aforementioned parties and their respective counsel or by any non-party in the course of discovery in this matter to the extent set forth below; and the Parties, by, between and among their respective counsel, having stipulated and agreed to the terms set forth herein, and good cause having been shown;

IT IS hereby ORDERED that:

1. This Stipulation is being entered into to facilitate the production, exchange and discovery of documents (including without limitation answers to interrogatories) and information (hereinafter the "Documents" or "Testimony") in the above-captioned proceeding (the "Action").

2. Any Producing party may designate Documents produced, or Testimony given, in connection with this Action as "confidential" or "highly confidential," either by notation on the document, the exterior of the container containing the document or data, the metadata of a

[1] The Respondents include the following: The Federal Home Loan Bank of Boston, Triaxx Prime CDO 2006-1, Ltd., Triaxx Prime CDO 2006-2, Ltd. and Triaxx Prime CDO 2007-1, Ltd., QVT Fund V LP, QVT Fund IV, LP and Quintessence Fund L.P., Brevan Howard Credit Catalysts Master Fund Limited and Brevan Howard Credit Value Master Fund Limited, Ambac Assurance Corporation and The Segregated Account of Ambac Assurance Corporation, National Credit Union Administration Board as Liquidating Agent for U.S. Central Federal Credit Union, Western Corporate Federal Credit Union, Members United Corporate Federal Credit Union, Southwest Corporate Federal Credit Union and Constitution Corporate Federal Credit Union, Construction Laborers Pension Trust for Southern California and Laborers Pension Trust Fund for Northern California, and W&L Investments, LLC.

document, statement on the record at a deposition, written advice to the respective undersigned counsel for the Parties hereto, or by other appropriate means.

3. As used herein:

(a) "Confidential Information" shall mean all Documents and Testimony, and all information contained therein, and other information designated as confidential, if such Documents or Testimony contain proprietary business information, competitively sensitive information, Nonpublic Personal Information (as defined below), or other information the disclosure of which would, in the good faith judgment of the Producing party designating the material as confidential, be detrimental to the conduct of such Producing party's business or the business of any of its customers or clients. Documents containing Nonpublic Personal Information previously provided to or exchanged are deemed "Confidential Information" without respect to whether the documents bear a "confidential" legend.

(b) "Highly Confidential Information" shall mean all Documents and Testimony, and all information contained therein, and other information designated as highly confidential, if such Documents or Testimony contain: (1) trade secrets or other information that the Producing party reasonably believes would result in competitive, commercial or financial harm to it, its personnel, clients or customers were it disclosed to persons identified in paragraph 7(a), (c) or (e); or (2) material that the Producing party believes in good faith would not otherwise be adequately protected under the procedures set forth herein for Confidential Information. Each Party or non-party that designates Documents or Testimony as highly confidential shall take care to limit any such designation to specific material that qualifies under the appropriate standard.

(c) "Protected Material" shall mean any Documents or Testimony disclosed in this Action under the terms of this Stipulation, including all Confidential and Highly Confidential Information.

(d) "Producing party" shall mean the Parties to this Action and/or any non-party producing "Protected Material" in connection with depositions, document production or otherwise, or the party asserting the confidentiality privilege, as the case may be.

(e) "Receiving party" shall mean the Parties to this Action and/or any non-party receiving "Protected Material" in connection with depositions, document production or otherwise.

(f) "Nonpublic Personal Information" includes, but is not limited to, any information that constitutes "nonpublic personal information" within the meaning of the Gramm-Leach-Bliley Act, 15 U.S.C. § 6802, et seq. and its implementing regulations, including, but not limited to, any portion of a mortgage loan or servicing file, spreadsheet or other document or data that includes financial or credit information for any person (including any credit history, report or score obtained on any such person to determine the individual's eligibility for credit) together with personally identifiable information with respect to such person, including, but not limited to name, address, Social Security number, loan number, telephone number, or place or position of work. As set forth in paragraph 21, this Order authorizes the disclosure of such Nonpublic Personal Information in the Action pursuant to the Order's terms.

4. To expedite production of any loan-specific information that is voluminous ~~materials~~(e.g., loan files), a Producing party may, at its sole option, produce such materials without detailed, or any, review to determine whether a privilege or other immunity from discovery applies to some of the documents, subject to the "clawback" procedures in this Order

(paragraphs 15-19) or otherwise agreed to. In doing so, the Producing party may designate as "confidential" those collections of documents that by their nature contain Confidential Information notwithstanding that some of the documents within the collection may not qualify for such designation.

5. Whenever a Producing party designates documents, transcripts or other materials as Highly Confidential Information, the designating Producing party shall, contemporaneous with the production of the material, or the designation of the material as Highly Confidential Information, provide written notice (in the form of a cover letter or otherwise) that the production includes Highly Confidential Information.

6. The Receiving party may, at any time, notify the Producing party in writing that the Receiving party does not concur in the designation of a document or other material as Confidential or Highly Confidential Information. The objecting Party and the Producing party shall, within ten (10) calendar days after service of such notice, meet and confer concerning the relevant designation. If the Producing party does not agree to change the designation for such document or material, the Receiving party may ~~move before~~seek intervention from the Court ~~for an order to alter the designation of those documents or materials. If no such motion is filed, such documents or materials shall continue to be treated as they were originally designated. If such motion is filed, the~~pursuant to the Part 60 Practices and Procedures (*see* Rule 10) and Commercial Division Rules, 22 NYCRR 202.70 (*see* Rule 24). The documents or other materials shall continue to be treated as designated unless and until the Court rules otherwise.

7. Except with the prior written consent of the Producing party or by Order of the Court, Protected Material designated as Confidential Information shall not be furnished, shown or disclosed to any person or entity except to:

a. personnel of the Parties actually engaged in assisting in the preparation of this Action for hearing or other proceeding herein and who have been advised of their obligations hereunder;

b. counsel for the Parties to this Action (both in-house and outside counsel retained in connection with and/or assigned to this Action) and their associated attorneys, paralegals and other professional personnel (including support staff) who are directly assisting such counsel in this Action, are under the supervision or control of such counsel, and who have been advised by such counsel of their obligations hereunder;

c. the Receiving party's former officers, directors, and employees to the extent that such disclosure is reasonably necessary for the Action; provided, however, that such Protected Material is furnished, shown or disclosed in accordance with paragraph 11 hereof;

d. expert witnesses or consultants retained by the Parties or their counsel to furnish technical or expert services in connection with this Action or to give testimony with respect to the subject matter of this Action at any proceeding herein; provided, however, that such Protected Material is furnished, shown or disclosed in accordance with paragraph 11 hereof;

e. as to any Document, its author, its addressee, and any other person indicated on the face of the Document as having received a copy;

f. the Court and court personnel, if filed in accordance with paragraph 26 hereof;

g. an officer before whom a deposition is taken, including stenographic reporters and any necessary secretarial, clerical or other personnel of such officer, if furnished, shown or disclosed in accordance with paragraph 24 hereof;

h. hearing and deposition witnesses, if furnished, shown or disclosed in accordance with paragraphs 23 and 24, respectively, hereof;

i. special masters, mediators, or other third parties who are appointed by the Court or retained by the Parties for settlement purposes or resolution of discovery or other disputes and their necessary personnel;

j. any other person agreed to by the Parties in writing; and

k. any other person as required by law, regulation, the rules of any government agency or self-regulatory organization (including, but not limited to, persons conducting regulatory examinations), or the order of a court of competent jurisdiction (in the case of a subpoena or "Demand," as defined herein, pursuant to the provisions of paragraph 21).

8. Unless otherwise agreed to by the Producing party in writing or ordered by the Court, a Receiving party shall not disclose any Protected Material designated as Highly Confidential Information to any person other than those identified in paragraph 7(b), (d), and (f)-(i).

9. Unless otherwise agreed to by the Producing party in writing or ordered by the Court, persons described in paragraph 7(c), (e), (g)-(i), who have been shown Protected Material, shall not retain copies thereof unless required by law or as required by a regulatory authority.

10. Notwithstanding anything in the foregoing paragraphs, Documents and Testimony produced in this Action, including Protected Material, shall be utilized by the Receiving party and its counsel only for purposes of this litigation and for no other purposes, including, but not limited to, the furtherance of the Receiving party's business interests or in any administrative, arbitral, regulatory or other judicial proceeding; provided, however, that this Order shall not restrict the use of Documents or Testimony produced in this Action that are or become publicly available other than as a result of a breach by a Receiving party of its obligations under this Order.

11. Before any disclosure of Protected Material is made to an expert witness, consultant or a Party's former employee pursuant to paragraph 7(c) and (d) hereof, counsel for the Receiving party shall obtain the expert, consultant, or former employee's written agreement, in the form of Exhibit A attached hereto, to comply with and be bound by its terms. Counsel for the Party obtaining the certificate shall supply a copy to counsel for the relevant Producing party upon request, except that any certificate signed by an expert or consultant who is not expected to be called as a witness at any hearing is not required to be supplied.

12. If, during a deposition: (a) Highly Confidential Information was used or was the subject of testimony, the resulting deposition testimony shall also be designated as Highly Confidential Information for a period of thirty (30) days after a complete copy of the transcript has been provided to the deponent or his or her counsel to give the Parties an opportunity to designate which information contained in the transcript, if any, is Confidential or Highly Confidential Information pursuant to this Order; or (b) no Highly Confidential Information was used or was the subject of testimony, the resulting deposition testimony shall be designated as Confidential Information for a period of thirty (30) days after a complete copy of the transcript has been provided to the deponent or his or her counsel to give the Parties an opportunity to designate which information contained in the transcript, if any, is Confidential Information pursuant to this Order. After such designation has been made, those designated portions of the deposition transcript will be treated as Confidential or Highly Confidential Information as so designated and in accordance with this Order. If so designated, the final transcript of the designated testimony shall be bound in separate volumes and marked either "Confidential Information Governed by Protective Order" or "Highly Confidential Information Governed by Protective Order" by the reporter, according to the Parties' designations.

13. Protected Material must be stored and maintained by a Receiving party or its counsel at a location and in a reasonably secure manner to ensure that access is limited to the persons authorized under this Order. For purposes of this Order, a secure website, or other internet-based document depository with adequate security, shall be deemed a secure location.

14. Each Receiving party shall take appropriate precautions to prevent the unauthorized or inadvertent disclosure of Protected Material that it has received. In the event that a Party learns of an unauthorized or inadvertent disclosure of Protected Material, it shall promptly notify counsel for the Producing party and the Party responsible for such disclosure shall take reasonable steps to retrieve the disclosed information and prevent further disclosure, and shall request the person or persons to whom unauthorized disclosures were made to execute the form annexed hereto as Exhibit A. The Court does not retain exclusive jurisdiction concerning claims arising from breaches of paragraphs 13 and 14; a Producing party may pursue a plenary action to enforce these provisions.

15. If, in connection with the Action, a Producing party inadvertently discloses information subject to a claim of attorney-client privilege, attorney work product protection or any other privilege or immunity from disclosure ("Inadvertently Disclosed Information"), such disclosure, in itself, shall not constitute or be deemed a waiver or forfeiture of any claim of privilege or work product protection with respect to the Inadvertently Disclosed Information and its subject matter.

16. If a Producing party makes a claim of inadvertent disclosure, the Receiving party shall, within five (5) business days, return or destroy all copies of the Inadvertently Disclosed Information, and provide a certification of counsel that all such information has been returned or destroyed.

17. Within 15 business days of the notification that such Inadvertently Disclosed Information has been returned or destroyed, the Producing party shall provide a privilege log with respect to the Inadvertently Disclosed Information.

~~18. To the extent the Receiving party moves the Court for an order compelling production of the Inadvertently Disclosed Information, the Receiving party shall provide all other Parties with seven (7) days' written notice of its intent to file such a motion with the Court, so that the Producing party may file by Order to Show Cause a motion to seal the Receiving party's motion to compel, asserting good cause for such sealing. The Receiving party's motion shall not be filed until the Court renders a decision on the motion to seal. In the event the motion to seal is granted, all documents which are the subject of the order to seal shall be filed in sealed envelopes or other appropriate sealed container endorsed as set forth in paragraph 26(a) hereof. Any motion for an order compelling production of Inadvertently Disclosed Information shall not assert as a ground for entering such an order the fact of the inadvertent production.~~

~~19~~18. The Producing party retains the burden of establishing the privileged or protected nature of any Inadvertently Disclosed Information. Nothing in this Order shall limit the right of any Party to request an *in camera* review of the Inadvertently Disclosed Information.

~~20~~19. If, during a deposition, a Party or non-party claims that a document being used in the deposition (*e.g.*, marked as an exhibit, shown to the witness or made the subject of examination) is subject to attorney-client privilege, work product doctrine, and/or any other applicable privilege or immunity from disclosure, it may (a) if the parties attending such deposition agree, allow the document to be used in the deposition without waiver of its claim of privilege or work-product protection or (b) instruct the witness not to answer questions concerning the document pending a prompt resolution of any disagreement concerning the

document's privileged or work-product protected status. Immediately following the deposition, the Producing party will commence the procedure outlined in the preceding paragraphs to address the claim of privilege or other protection. If the parties agree to permit the document to be used on a non-waiver basis, until the dispute is resolved, all persons who have access to the transcript of such deposition shall treat that transcript as Highly Confidential Information and shall sequester all copies of the purportedly privileged, work-product or otherwise protected document. If the dispute persists, the parties will cooperate to promptly submit the issue of the document's status to the Court pursuant to the Part 60 Practices and Procedures (*see* Rule 10) and Commercial Division Rules, 22 NYCRR 202.70 (*see* Rule 24).

~~21~~20. To the extent any federal or state law or other legal authority governing the disclosure or use of Nonpublic Personal Information (hereinafter, "~~Nonpublic Personal~~ Information Disclosure Law") permits disclosure of such information pursuant to an order of a court, this Order shall constitute compliance with such requirement. To the extent any ~~Nonpublic Personal~~ Information Disclosure Law requires (a) a Producing party to obtain a subpoena, court-ordered or otherwise, or give notice to or obtain consent~~, in any form or manner,~~ from any person or entity before disclosure of any Nonpublic Personal Information, (b) that any person or entity be notified prior to disclosure of Nonpublic Personal Information except where such notice is prohibited by court order, or (c) that a Producing party redact any Nonpublic Personal Information prior to production, the Court finds that, in view of the protections provided for the information disclosed in this Order, the volume of documents to be produced and the ongoing oversight of the Court, there is good cause to excuse such ~~requirement,~~requirements and this Order ~~shall constitute an express direction that the Producing party is exempt from obtaining any subpoena or having to notify and/or obtain consent from any~~

~~person or entity prior to the disclosure of Nonpublic Personal Information in the Action. To the extent that any Nonpublic Personal Information Law requires that any person or entity be notified prior to disclosure of Nonpublic Personal Information except where such notice is prohibited by court order, the Court directs that, in view of the protections provided for the information disclosed in this Order, the volume of documents to be produced and the ongoing oversight of the Court, Producing parties are explicitly prohibited from providing such notice in the Action; provided, however, that this~~constitutes any such necessary order pursuant to any Information Disclosure Law. This Order shall not prohibit any Producing party from contacting any person ~~or entity~~ for any other purpose~~. To the extent that any Nonpublic Personal Information Law requires that a Producing party redact any Nonpublic Personal Information prior to production, the Court directs that, in view of the protections provided for the information disclosed in this Order, the volume of documents to be produced and the ongoing oversight of the Court, Producing parties are not required to redact any such information from any Documents or Testimony~~. Any Producing party may seek additional orders from this Court that such Party believes may be necessary to comply with any ~~Nonpublic Personal~~ Information Disclosure Law.

~~22~~21. (a) If any ~~Party or non-party or a representative of such Party or non-party that has obtained~~person in possession of Protected Material ~~under the terms of this Order~~(the "Receiver") receives a subpoena or other legal process commanding the production of any such documents or information (the "~~Subpoena~~Demand"), such ~~Party or non-party~~Receiver shall promptly notify the Producing party of the service of the ~~Subpoena~~Demand. The notice required by this paragraph must be made no later than ten (10) calendar days after receipt of the ~~Subpoena~~Demand unless production is required earlier, in which case the notice must be made in

time for the Producing party to take steps to seek protection from the Demand as set forth below. The ~~subpoenaed party~~Receiver also must promptly inform the party that caused the ~~Subpoena~~Demand to be served that some or all of the material covered by the ~~Subpoena or order~~Demand is subject to this Order. In addition, the ~~subpoenaed party~~Receiver must deliver promptly a copy of this Order ~~promptly~~ to the party in the other matter that caused the ~~discovery request, subpoena, order, or other form of legal process to issue~~Demand to be issued.

~~The Party, non-party, or representative receiving the Subpoena shall not produce any Protected Material in response to the Subpoena without either the prior written consent of the Producing party (or the party whose documents are being requested, if the Producing party is not the requested documents' original source) or an order of a court of competent jurisdiction. The Producing party shall have the burden of seeking a court order relieving the subpoenaed party of the obligations of the Subpoena prior to the return date of such Subpoena, or the subpoenaed party (or its representative) shall be relieved of its obligations under this paragraph. In the event that Protected Material is produced to a non-party as a result of a discovery request, subpoena, or an order issued in other litigation, or some other form of legal process from any court, federal or state regulatory or administrative body or agency, legislative body or other person or entity, unless such production was made on a non-confidential basis, such Protected Material shall continue to be treated in the Action as "Confidential" or "Highly Confidential" as designated by the Producing party in this Action.~~

(b) The Receiver shall not produce the Protected Material unless and until the Producing party (i) consents, (ii) fails to contest the production of Protected Material (by motion for protective order or to quash the Demand in the relevant action) before the date designated in the Demand, or (iii) a court of competent jurisdiction so directs. The burden of opposing any

Demand will fall on the Producing party. Nothing herein shall be construed as requiring that the Receiver (or anyone else covered by this Order) seek any relief from this Court or any other court, subject itself to any penalties for noncompliance with the Demand, or challenge or appeal any order requiring production of Protected Material. Compliance by the Receiver with any order directing production pursuant to a Demand will not constitute a violation of this Order. Protected Material produced to a non-party pursuant to a Demand shall continue to be treated in this Action as "Confidential" or "Highly Confidential" as designated by the Producing party.

~~23~~22. Should the need arise for any of the Parties to disclose Protected Material during any hearing or trial before the Court, including through argument or the presentation of evidence, such Party may do so only after taking such steps as the Court, upon motion of the disclosing Party, shall deem necessary to preserve the confidentiality of such Protected Material.

~~24~~23. This Order shall not preclude counsel for the Parties from using during any deposition in this Action any documents or information which have been designated as Confidential or Highly Confidential Information under the terms hereof. Any court reporter and deposition witness who is given access to Confidential or Highly Confidential Information shall, prior thereto, be provided with a copy of this Order, and shall execute the certificate annexed hereto as Exhibit A; provided, however, that with respect to a deposition witness only, to the extent that the deposition testimony transcript reflects that the witness was provided but refused to execute the certificate annexed as Exhibit A, the deposition may proceed, making use of the Confidential or Highly Confidential Information, and the attorney(s) examining the witness shall be responsible for ensuring that no Nonpublic Personal Information is disclosed to the witness.

~~25~~24. A Party may designate as Confidential or Highly Confidential Information subject to this Order any document, information, or deposition testimony produced or given by any non-

party to this case, or any portion thereof. In the case of Documents, designation shall be made by notifying all counsel in writing of those documents which are to be stamped and treated as such at any time up to 30 days after actual receipt of copies of those documents by counsel for the Party asserting the confidentiality privilege. In the case of deposition Testimony, designation shall be made by notifying all counsel in writing of those portions which are to be stamped or otherwise treated as such at any time up to 30 days after the transcript is received by counsel for the Party asserting the confidentiality privilege. Prior to the expiration of such 30 day period (or until a designation is made by counsel, if such a designation is made in a shorter period of time), all such documents shall be treated as Confidential Information.

~~26~~25. (a) A Receiving party who seeks to file with the Court any deposition transcripts, exhibits, answers to interrogatories, and other documents which have previously been designated as comprising or containing Confidential or Highly Confidential Information, and any pleading, brief or memorandum which reproduces, paraphrases or discloses Confidential or Highly Confidential Information, shall provide all other Parties with seven (7) days' written notice of its intent to file such material with the Court, so that the Producing party may file by Order to Show Cause a motion to seal such Protected Material asserting good cause for such sealing. That Protected Material shall not be filed until the Court renders a decision on the motion to seal. In the event the motion to seal is granted all documents which are the subject of the order to seal shall be filed in sealed envelopes or other appropriate sealed container on which shall be endorsed the caption of this litigation, the words "CONFIDENTIAL MATERIAL SUBJECT TO STIPULATION AND ORDER FOR THE PRODUCTION AND EXCHANGE OF PROTECTED MATERIAL" as an indication of the nature of the contents, and a statement in substantially the following form: "This envelope, containing documents which are filed in this

case by (name of party), is not to be opened nor are the contents thereof to be displayed or revealed other than to the Court, the Parties and their counsel of record, except by order of the Court or consent of all the Parties. Violation hereof may be regarded as contempt of the Court."

(b) As an alternative to the procedure set forth in paragraph 26(a), any Party may file with the Court any documents previously designated as comprising or containing Protected Material by submitting such documents to the Part Clerk in sealed envelopes or other appropriate sealed container on which shall be endorsed the caption of this litigation, the words "CONFIDENTIAL MATERIAL SUBJECT TO STIPULATION AND ORDER FOR THE PRODUCTION AND EXCHANGE OF PROTECTED MATERIAL" as an indication of the nature of the contents, and a statement in substantially the following form: "This envelope, containing documents which are filed in this case by (name of party), is not to be opened nor are the contents thereof to be displayed or revealed other than to the Court, the parties and their counsel of record, except by order of the Court or consent of the parties."

Such documents shall be returned by the Part Clerk upon disposition of the motion or other proceeding for which they were submitted.

(c) All pleadings, briefs or memoranda which reproduce, paraphrase or disclose any documents which have previously been designated by a Party as comprising or containing Confidential or Highly Confidential Information, shall identify such documents by the production number ascribed to them at the time of production.

~~27~~26. Any person receiving Protected Material shall not reveal or discuss such information to or with any person not entitled to receive such information under the terms hereof.

~~28~~27. Any document or information that has been inadvertently produced without the appropriate identification as to its "confidential" or "highly confidential" nature as provided in

paragraphs 2 and 3(a) and/or 3(b) of this Order, may be so designated by the Party asserting the confidentiality privilege by written notice to the undersigned counsel for the Receiving party identifying the document or information as "confidential" or "highly confidential" within a reasonable time following the discovery that the document or information has been produced without such designation.

~~29~~28. Extracts and summaries of Protected Material shall also be treated as Protected Material in accordance with the provisions of this Order. With respect to any reports or other materials created by an expert or consultant reflecting or incorporating Protected Material in whole or in part, the Party responsible for its creation shall ensure that that the appropriate confidentiality designation appears on the report or other material.

~~30~~29. The production or disclosure of Protected Material shall in no way constitute a waiver of any Party's right to object to the production or disclosure of other information in this Action or in any other action.

~~31~~30. This Stipulation is entered into without prejudice to the right of either Party to seek relief from, or modification of, this Stipulation or any provisions thereof by properly noticed motion to the Court or to challenge any designation of confidentiality as inappropriate under the Civil Practice Law and Rules or other applicable law.

~~32~~31. Nothing in this Stipulation shall be construed to limit in any way any Producing party's, Receiving party's, or any other person's use of its own documents. This Stipulation also shall not be construed to cause any counsel to produce, return, and/or destroy their own attorney work product, or the work product of their co-counsel, created in anticipation of or in connection with the Action. Counsel shall be required, however, to continue to comply with the terms of

this Stipulation with respect to such work product following the termination of the Action, including appeals.

~~33~~32. Nothing in this Order will bar or otherwise restrict an attorney from rendering advice to his or her client with respect to the Action or from relying upon or generally referring to Protected Material in rendering such advice; provided, however, that in rendering such advice or in otherwise communicating with his or her client, the attorney shall not disclose the specific content of the Protected Material if such disclosure is not otherwise permitted under this Order.

~~34~~33. This Order shall continue to be binding after the conclusion of this litigation except (a) that there shall be no restriction on documents that are used as exhibits in Court (unless such exhibits were filed under seal); and (b) that a Party may seek the written permission of the Producing party or further order of the Court with respect to dissolution or modification of the Order. The provisions of this Order shall, absent prior written consent of both Parties, continue to be binding after the conclusion of this Action.

~~35~~34. Nothing herein shall be deemed to waive any privilege recognized by law, or shall be deemed an admission as to the admissibility in evidence of any facts or documents revealed in the course of disclosure.

~~36~~35. Within sixty (60) days after the final termination of this litigation by settlement or exhaustion of all appeals, all Protected Material produced or designated and all reproductions thereof, shall be returned to the Producing party or shall be destroyed, at the option of the Producing party. In the event that any Party chooses to destroy physical objects and documents, such Party shall certify in writing within sixty (60) days of the final termination of this litigation that it has undertaken its best efforts to destroy such physical objects and documents, and that such physical objects and documents have been destroyed to the best of its knowledge.

Notwithstanding anything to the contrary, counsel of record for the Parties may retain one copy of documents constituting work product, a copy of pleadings, motion papers, discovery responses, deposition transcripts and deposition and trial exhibits. This Order shall not be interpreted in a manner that would violate any applicable cannons of ethics or codes of professional responsibility. Nothing in this Order shall prohibit or interfere with the ability of counsel for any Party, or of experts specially retained for this case, to represent any individual, corporation, or other entity adverse to any Party or its affiliate(s) in connection with any other matters.

~~37~~36. This Order may be changed by further order of this Court, and is without prejudice to the rights of a Party to move for relief from any of its provisions, or to seek or agree to different or additional protection for any particular material or information.

JONES DAY

/s/ Robert C. Micheletto
Robert C. Micheletto
Nina Yadava
222 East 41st Street
New York, New York 10017
(212) 326-3939

Matthew A. Martel
Joseph B. Sconyers
100 High Street, 21st Floor
Boston, Massachusetts 02110
(617) 960-3939

Attorneys for Petitioner
U.S. Bank National Association

MAYER BROWN LLP

/s/ Matthew D. Ingber
Matthew D. Ingber
Christopher J. Houpt
1675 Broadway
New York, New York 10019
(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
Michael E. Johnson
Christina Spiller
90 Park Avenue
New York, New York 10016
(212) 210-9400

Attorneys for Petitioner
Wilmington Trust, National Association

SEWARD & KISSEL LLP

/s/ M. William Munno
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

FAEGRE BAKER DANIELS LLP

/s/ Robert L. Schnell
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

MAYER BROWN LLP

/s/ Jean-Marie L. Atamian
Jean-Marie L. Atamian
Matthew V. Wargin
1675 Broadway
New York, New York 10019
(212) 506-2500

Attorneys for Petitioner
HSBC Bank USA, N.A.

MORGAN, LEWIS & BOCKIUS LLP

/s/ Michael S. Kraut
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

WARNER PARTNERS, P.C.

/s/ Kenneth E. Warner
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 the Intervenor-Petitioners, the Institutional Investors

KELLER ROHRBACK L.L.P.

/s/ Derek W. Loeser
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

WOLLMUTH MAHER &
DEUTSCHE LLP

/s/ David H. Wollmuth
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

AXINN, VELTROP & HARKRIDER
LLP

/s/ Donald W. Hawthorne
Donald W. Hawthorne
Magdalena H. Spencer
114 West 47th Street
New York, New York 10036
(212) 728-2200

Attorneys for The DW Funds

KOREIN TILLERY LLC

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

Attorneys for NCUA

MILLER & WRUBEL, P.C.

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

Attorneys for the Triaxx entities

JONES & KELLER, P.C.

/s/ Michael A. Rollin
Michael A. Rollin
Maritza D. Braswell
1999 Broadway, Suite 3150
Denver, Colorado 80202
(303) 573-1600

Attorneys for W&L Investments, LLC

ROBINS GELLER RUDMAN & DOWD LLP

/s/ Arthur C. Leahy
Arthur C. Leahy
Susan G. Taylor
655 West Broadway, Suite 1900
San Diego, CA 92101
(619) 231-1058

Attorneys for Class Representative Objectors

Dated: ~~February 4~~March 19, 2015

SO ORDERED_____, J.S.C.

EXHIBIT "A"

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-Wurttemberg (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. (intervenors), QVT FUND V LP, QVT FUND IV LP, QUINTESSENCE FUND L.P., QVT FINANCIAL LP (intervenors), BREVAN HOWARD CREDIT CATALYSTS MASTER FUND LIMITED AND BREVAN HOWARD CREDIT VALUE MASTER FUND LIMITED (intervenor), THE NATIONAL CREDIT UNION ADMINISTRATION BOARD AS LIQUIDATING AGENT FOR U.S. CENTRAL FEDERAL CREDIT UNION, WESTERN CORPORATE FEDERAL CREDIT UNION, MEMBERS UNITED CORPORATE FEDERAL CREDIT UNION, SOUTHWEST CORPORATE FEDERAL CREDIT UNION, AND CONSTITUTION CORPORATE FEDERAL CREDIT UNION (intervenor), and AMBAC ASSURANCE CORPORATION, AND THE SEGREGATED ACCOUNT OF AMBAC ASSURANCE CORPORATION (intervenors),

Respondents,

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

Index No. 652382/2014

The Honorable Marcy S. Friedman, J.S.C.

AGREEMENT TO RESPECT PROTECTED MATERIAL

I, _____, state that:

1. My address is .

2. My present employer is .

3. My present occupation or job description is .

4. I have received a copy of the Stipulation And Order For The Production And Exchange Of Confidential Information (the "Stipulation") entered in the above-entitled action on _____.

5. I have carefully read and understand the provisions of the Stipulation.

6. I will comply with all of the provisions of the Stipulation.

7. I will hold in confidence, will not disclose to anyone not qualified under the Stipulation, and will use only for purposes of this action, any Protected Material, as that term is defined in the Stipulation, disclosed to me.

8. I will return all Protected Material that comes into my possession, and documents or things that I have prepared relating thereto, to counsel for the party by whom I am employed or retained, or to counsel from whom I received such information.

9. I hereby submit to the jurisdiction of this court for the purpose of enforcement of the Stipulation in this action.

Dated: _____ _____

Summary report: Litéra® Change-Pro TDC 7.5.0.96 Document comparison done on 3/19/2015 3:45:00 PM	
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Intelligent Table Comparison: Inactive	
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~~Move From~~	0
Move To	0
Table Insert	0
~~Table Delete~~	0
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Embedded Excel	0
Format Changes	0
Total Changes:	108