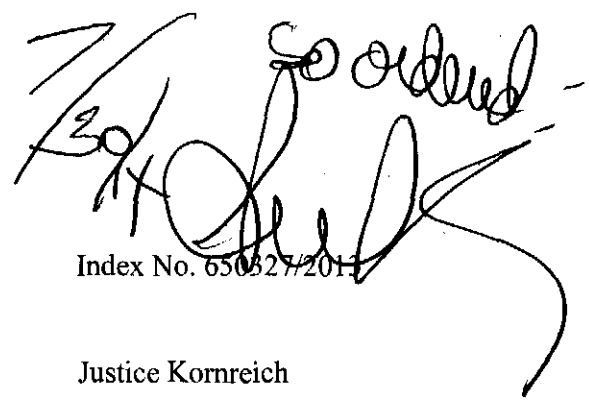


**SHIRLEY WERNER KORNREICH  
J.S.C**

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



Index No. 650327/2014

Justice Kornreich

ACE SECURITIES CORP. HOME EQUITY LOAN TRUST, SERIES 2007-HE1 by HSBC BANK USA, NATIONAL ASSOCIATION, in its capacity as Trustee,

Plaintiff,

- against-

DB STRUCTURED PRODUCTS, INC.,

Defendant.

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

This matter comes before the Court by stipulation of Plaintiff HSBC Bank USA, National Association (the "Trustee"), solely in its capacity as Trustee for the ACE Securities Corp. Home Equity Loan Trust, Series 2007-HE1 (the "Trust"), and Defendant DB Structured Products, Inc. ("DBSP" together with the Trustee, 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 either Party or their respective counsel, or by any non-party, in the course of discovery in this matter to the extent set forth below (the "Stipulation"). Having found that the Parties, by, between and among their respective counsel, have 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 and information that the Parties agree merit confidential treatment. This Stipulation shall govern the handling of documents, depositions, deposition exhibits,

interrogatory responses, admissions and any other information or material produced, given or exchanged by and among the Parties and any non-parties to the above-captioned action (the "Litigation") in connection with discovery in the Litigation (such information or material hereinafter referred to as "Discovery Material").

2. Either Party may designate Discovery Material in connection with this Litigation as "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" either by notation on the document, statement on the record of the deposition, written advice to counsel for the Parties hereto, or by other appropriate means.
3. As used herein:
  - (a) "Confidential Information" shall mean all Discovery Material, and all information contained therein, and other information designated as "CONFIDENTIAL," that the Producing Party (as defined below) reasonably and in good faith believes constitutes and/or contains (i) non-public, confidential, business, strategic, proprietary or commercially-sensitive information that requires the protections provided in this Stipulation or (ii) Non-Party Borrower Information (defined below).
  - (b) "Highly Confidential Information" shall mean all Discovery Material, and all information contained therein, and other information designated as "HIGHLY CONFIDENTIAL," that the Producing Party reasonably and in good faith believes constitutes and/or contains trade secrets, proprietary business information, or other information the disclosure of which would result in competitive, commercial or financial harm to the Producing Party or its personnel, clients or customers if disclosed.

- (c) “Non-Party Borrower Information” shall mean 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 file, spreadsheet or other document or data set 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 30 below, this Order authorizes the disclosure of such Non-Party Borrower Information in this Litigation.
- (d) “Protected Information” shall mean Confidential Information and Highly Confidential Information, collectively.
- (e) “Producing Party” shall mean the Party to this Litigation and/or any non-party producing Protected Information in connection with discovery in this Litigation, or the Party asserting the confidentiality designation, as the case may be.
- (f) “Receiving Party” shall mean the Party to this Litigation and/or any non-party receiving Protected Information in connection with discovery in this Litigation.
4. The Receiving Party may, at any time, notify the Producing Party that the Receiving Party does not concur in the designation of Discovery Material as Confidential or Highly Confidential Information. The Parties shall meet and confer in good faith regarding any such disagreement over the classification of Discovery Material and if the Producing Party does not agree to change the designation of such Discovery Material, the Receiving Party may move the Court for an order changing the designation of such Discovery

Material. If no such motion is filed, such documents or materials shall continue to be treated as Protected Information, with the same confidentiality designation as asserted by the Producing Party. If such motion is filed, the Discovery Material shall be deemed Protected Information, with the same confidentiality designation as asserted by the Producing Party, unless and until the Court rules otherwise.

5. In order to expedite the production of voluminous materials, a Producing Party may, but is not required to, produce materials without a detailed review for confidentiality designation and may designate collections of documents that, by their nature, contain Confidential Information as "CONFIDENTIAL," notwithstanding that some of the documents within the collection may not qualify for such designation. A Party's "bulk" designation of documents shall not constitute waiver of any Party's rights set forth in Paragraph 16 of this Stipulation. Notwithstanding the foregoing, a Receiving Party may at any time challenge the designation of one or more particular documents on the grounds that the document(s) do not qualify for protection, including as provided in Paragraphs 4 and 23 of this Stipulation. If a Party has produced documents in another action, investigation or other proceeding without detailed, or any, review to determine whether privilege or other immunity from discovery applies, no Party shall claim that production of those documents in such other action, investigation, or other proceeding constitutes a waiver of any privilege or protection with respect to the documents produced. For the avoidance of doubt, "bulk" designation of documents as "HIGHLY CONFIDENTIAL" is prohibited.
6. Except with the prior written consent of the Producing Party or by Order of the Court, 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 Litigation for trial or other proceeding herein and who have been advised of their obligations hereunder;
- (b) former personnel of the Parties actually engaged in assisting in the preparation of this Litigation for trial or other proceeding herein who have consented, in writing, in the form of Exhibit A attached hereto, to comply with and be bound by its terms;
- (c) counsel for the Parties to this Litigation and their associated attorneys, paralegals and other professional personnel (including support staff) who are directly assisting such counsel in the preparation of this Litigation for trial or other proceeding herein, are under the supervision or control of such counsel, and who have been advised of their obligations hereunder;
- (d) personnel of the holders of certificates in the Trust that are directing the Trustee to pursue this Litigation, and their managers, security-holders, and advisors, as applicable, provided that such applicable person or persons (e.g., the entity(s) acting as manager, security-holder, or advisor) is identified on one or more side letter(s) executed by the Parties (together, the "Directing Certificateholder(s)") who are actually engaged in assisting in the preparation of this Litigation for trial or other proceeding herein, and their counsel (including in-house counsel and external counsel and the paralegals and support personnel working for such counsel), if furnished, shown or disclosed in accordance with Paragraph 8 hereof;
- (e) expert witnesses; provided, however, that such Confidential Information is furnished, shown or disclosed to them in accordance with Paragraph 8 hereof;

- (f) third-party vendors or consultants retained by the Parties or their counsel to furnish technical or expert services in connection with this Litigation or to give testimony with respect to the subject matter of this Litigation at the trial of this Litigation or other proceeding herein;
- (g) the Court and court personnel, if filed in accordance with Paragraph 14 hereof;
- (h) an officer before whom a deposition is taken, including stenographic reporters, videographers and any necessary secretarial, clerical or other personnel of such officer, if furnished, shown or disclosed in accordance with Paragraph 12 hereof;
- (i) trial and deposition witnesses, if furnished, shown or disclosed in accordance with Paragraphs 11 and 12, respectively, hereof; and
- (j) any other person agreed to by the Parties.

7. No disclosure of Highly Confidential Information may be made to any person or entity other than:

- (a) counsel for the Parties to this Litigation and their associated attorneys, paralegals and other professional personnel (including support staff) who are directly assisting such counsel in the preparation of this Litigation for trial or other proceeding herein, are under the supervision or control of such counsel, and who have been advised of their obligations hereunder. Disclosure to in-house counsel shall be limited to those in-house counsel providing legal advice in connection with this Litigation, and Highly Confidential Information may not be disclosed to any other officers, directors, employees or agents of a Party, including other in-house counsel. For the avoidance of doubt, Highly Confidential Information disclosed to in-house counsel may not be used for any business or other purpose unrelated to the prosecution or defense of this Litigation;

- (b) in-house and external counsel for the Directing Certificateholder(s) (including the paralegals and support personnel who are directly assisting such counsel in the preparation of this Litigation for trial or other proceeding herein, are under the supervision or control of such counsel, and who have been advised of their obligations hereunder), if furnished, shown or disclosed in accordance with Paragraph 8 hereof. Disclosure to in-house counsel shall be limited to those in-house counsel providing legal advice in connection with this Litigation, and Highly Confidential Information may not be disclosed to any other officers, directors, employees or agents of the Directing Certificateholder(s), including other in-house counsel. For the avoidance of doubt, Highly Confidential Information disclosed to in-house counsel may not be used for any business or other purpose unrelated to the prosecution or defense of this Litigation;
- (c) expert witnesses, provided, however, that such Highly Confidential Information is furnished, shown or disclosed in accordance with Paragraph 8 hereof;
- (d) third-party vendors or consultants retained by the Parties or their counsel to furnish technical or expert services in connection with this Litigation or to give testimony with respect to the subject matter of this Litigation at the trial of this Litigation or other proceeding herein;
- (e) the Court and Court personnel, if filed in accordance with Paragraph 14, hereof;
- (f) an officer before whom a deposition is taken, including stenographic reporters, videographers and any necessary secretarial, clerical or other personnel of such officer, if furnished, shown or disclosed in accordance with Paragraph 12 hereof;
- (g) trial and deposition witnesses, if furnished, shown or disclosed in accordance with Paragraphs 11 and 12, respectively, hereof; and

- (h) any other person agreed to by the Parties.
8. Before any disclosure of Protected Information is made pursuant to Paragraphs 6(b), 6(d), 6(e), 7(b), or 7(c) hereof, counsel for the Receiving Party shall obtain from the intended recipient of the Protected Information such person's written undertaking, in the form of Exhibit A attached hereto, to comply with and be bound by its terms. Counsel for the Receiving Party shall provide to counsel for the Producing Party a copy of any written undertaking executed by a person described in Paragraphs 6(d) and 7(b) no later than two (2) business days before any disclosure of Protected Information is made to such person.
9. Protected Information shall be utilized by the Receiving Party only for purposes of this Litigation, and for no other purposes. Notwithstanding the foregoing, Protected Information may be utilized by the Receiving Party, subject to restrictions on disclosure reasonably equivalent to those set forth herein, in the actions listed on Exhibit B, if and to the extent permitted by future written agreement of the Parties.
10. All depositions shall presumptively be treated as Confidential Information subject to this Stipulation during the deposition and until thirty (30) days after the final transcript of said deposition is received by counsel for each of the Parties. At or before the end of such thirty (30) day period, the deposition, or pages thereof, may be designated for future purposes as Confidential Information by any Party or, where applicable, by the non-party providing the deposition testimony. Notwithstanding the foregoing, all depositions at which one or more documents designated as Highly Confidential are introduced as exhibits shall be presumptively treated as Highly Confidential Information and subject to this Stipulation during the deposition and until five (5) days after the initial transcript of said deposition is received by counsel for each of the Parties. At or before the end of such five (5) day period, the deposition, or pages thereof, may be designated for future



purposes as Highly Confidential Information by any Party or, where applicable, by the non-party providing the deposition testimony.

11. Should the need arise for any of the Parties to disclose Protected Information 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 shall deem necessary to preserve the confidentiality of such Protected Information.
12. This Stipulation shall not preclude counsel for the Parties from using Protected Information during any deposition in this Litigation, provided that prior to any such use, the disclosing Party shall: (a) provide a copy of this Stipulation to the court reporter, the witness, and others to whom disclosure is intended to be made; (b) explain the Stipulation to said persons and/or cause them to read the Stipulation; (c) request that said persons execute the undertaking attached hereto as Exhibit A; and (d) should any said person refuse to execute the undertaking, obtain the agreement of the other Parties before proceeding that the use of such Protected Information during the deposition shall not negate its treatment as Protected Information pursuant to this Stipulation. Counsel for the Party obtaining an undertaking shall supply a copy to counsel for all other Parties.
13. A Party may designate as Confidential Information any Discovery Material 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 that are to be stamped and treated as Confidential Information at any time up to thirty (30) days after actual receipt of copies of those documents by counsel for the Party asserting the confidentiality designation. Prior to the expiration of such thirty (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. In the case of

testimony, designation shall be made by notifying all counsel, in writing, of those portions of a transcript which are to be stamped or otherwise treated as Confidential Information at any time up to thirty (30) days after the final transcript is received by counsel for the Party asserting the confidentiality designation.

14. As to the filing of Discovery Material that has previously been designated as comprising or containing Protected Information:

(a) A Receiving Party who seeks to file with the Court any Discovery Material that has previously been designated as comprising or containing Protected Information, and any pleading, brief or memorandum which reproduces, paraphrases or discloses Protected Information, shall make a good faith effort to provide other Parties with reasonable notice (where possible, the notice shall be given at least seven (7) days in advance, and in writing), 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 Information asserting good cause for such sealing. If the Producing Party files such a motion within seven (7) days of receiving notice from the Receiving Party of its intent to file Protected Information with the Court, the Protected Information shall not be filed until the Court renders a decision on the motion. 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 CONFIDENTIAL INFORMATION" 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) If advance notice is not practicable, as an alternative to the procedure set forth in Paragraph 14(a), any Party may submit to the Court on oral argument any pleading, brief or memorandum which reproduces, paraphrases or discloses Discovery Material, and any documents previously designated as comprising or containing Protected Information, 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 CONFIDENTIAL INFORMATION” as an indication of the nature of the contents, and a statement in substantially the following form: “This envelope contains documents which are submitted but not to be filed.” Such documents shall be returned by the Part Clerk to the submitting Party 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 Protected Information, shall identify such documents by the production number ascribed to them at the time of production.

15. Any person receiving Protected Information shall not reveal or discuss such information with any person not entitled to receive such information under the terms hereof.
16. Any Discovery Material that may contain Protected Information that has been inadvertently produced without identification as to its protected nature as provided in Paragraphs 2 and/or 13 of this Stipulation, may be so designated by the Party asserting the confidentiality designation by written notice to the undersigned counsel for the Receiving Party identifying the Discovery Material as "CONFIDENTIAL" or "HIGHLY CONFIDENTIAL" within a reasonable time following the discovery that the document or information has been produced without such designation.
17. Extracts and summaries of Protected Information shall also be treated as confidential in accordance with the provisions of this Stipulation.
18. The production or disclosure of Protected Information shall in no way constitute a waiver of each Party's right to object to the production or disclosure of other information in this Litigation or in any other action.
19. A Producing Party's inadvertent disclosure in connection with this Litigation of one or more documents that such Producing Party believes constitute, contain or reflect information otherwise protected by the attorney-client privilege, the common interest privilege, the work product doctrine or any other privilege or immunity from discovery ("Privileged Documents"), shall not constitute a waiver with respect to such Privileged Documents or generally of such privilege or immunity. If a Receiving Party receives materials that appear to be subject to an attorney-client privilege, the common interest privilege, or otherwise protected by a discovery privilege or immunity and it is reasonably apparent that the materials were provided or made available through inadvertence, the Receiving Party must refrain from further examination of the materials

that may be privileged, and shall immediately notify the Producing Party, in writing, that he or she possesses material that appears to be privileged. In the event of alleged inadvertent disclosure of alleged Privileged Documents, the Producing Party may provide notice to the other Parties advising of the disclosure and requesting return of the alleged Privileged Documents. Upon such notice, the Receiving Party shall make no further use of the alleged Privileged Documents and shall immediately segregate them in a manner that will prevent further disclosure or dissemination of their contents, and, within ten (10) days of receiving such notice of inadvertent production of Privileged Documents, the Receiving Party shall return all original documents identified by the Producing Party in such notice (whether electronic or hard copy), shall destroy or delete any and all copies (whether electronic or hard copy), and shall expunge, from any other document, information or material derived from the inadvertently produced Privileged Documents. In the event that there is a dispute over whether the documents at issue are protected from disclosure by virtue of a privilege or immunity from discovery, the original documents shall nevertheless be immediately returned to the Producing Party and all copies (whether electronic or hard copy) thereof shall be immediately segregated in a manner that will prevent further disclosure or dissemination of their contents. All counsel shall undertake reasonable efforts to resolve the issue without court intervention within ten (10) days of such notice of inadvertent production of Privileged Documents. To the extent counsel cannot resolve the issue within ten (10) days, the Receiving Party may bring a motion to compel production of the alleged Privileged Documents, but may not assert as a ground for compelling production the fact or circumstance that the alleged Privileged Documents had already been produced. In the event of a motion to compel production of the alleged Privileged Documents, it shall be the responsibility of the Producing Party to provide, in

its opposition to the motion to compel, information regarding the content and context of the alleged Privileged Documents sufficient to establish the applicability of any asserted privilege or immunity from discovery, and, if the Court so requests, the Producing Party shall provide the alleged Privileged Documents to the Court for *in-camera* review.

Original copies of alleged Privileged Documents shall be returned to the Producing Party during the pendency of any dispute over the status of any alleged Privileged Documents, and any copies thereof (whether electronic or hard copy) shall remain segregated and protected against further disclosure and use.

20. If a Receiving Party learns that, by inadvertence or otherwise, it has disclosed Protected Information to any person or in any circumstance not authorized under this Order, the Receiving Party must promptly, after discovery of the disclosure by counsel of record, (a) notify the Producing Party of the unauthorized disclosure(s) in writing, (b) make reasonable efforts to retrieve all copies of the Discovery Material containing Protected Information from the person or persons to whom unauthorized disclosures were made (the "Unauthorized Recipient(s)"), (c) inform the Unauthorized Recipient(s) of all the terms of this Stipulation, and (d) request the Unauthorized Recipient(s) to execute the undertaking attached hereto as Exhibit A.
21. The Parties agree that they would not have an adequate remedy at law in the event that a court of competent jurisdiction determines that there is an actual or threatened breach of this Stipulation by either Party and agree that, under such circumstances, the Parties will be entitled to specific performance and/or injunctive relief to enforce the terms hereof, in addition to any remedy to which they may be entitled at law or in equity.
22. This Stipulation shall be governed by, and construed in accordance with, the laws of the State of New York, including its statutes of limitation, without giving effect to its

principles or rules regarding conflicts of laws. The provisions of this Stipulation shall be binding upon the Parties. All modifications of, waivers of and amendments to this Stipulation must be in writing and signed by, or on behalf of, the Parties.

23. 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.
24. This Stipulation may be changed by further order of this Court, and 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.
25. This Stipulation has no effect upon, and shall not apply to, the Parties' use of their own Discovery Material for any purpose. Nothing herein shall impose any restrictions on the use or disclosure by a Party of documents, materials or information designated as Protected Information that has been generated or obtained lawfully by such Party independently of the proceedings in this Litigation.
26. In the event that additional Parties join or are joined in this Litigation, they shall not have access to Protected Information until the newly joined Party, by its counsel, has executed and filed with the Court its agreement to be fully bound by this Stipulation.
27. The Parties agree to be bound by the terms of this Stipulation pending the entry by the Court of this Stipulation, and any violation of its terms shall be subject to the same penalties and sanctions, as if this Stipulation had been entered by the Court.
28. If any Receiving Party is subpoenaed in any other action or proceeding, is served with a document demand or is otherwise compelled by law to produce documents (collectively, a "Demand"), and such Demand seeks Discovery Material that was produced or

designated as Protected Information, or that reflects or contains Protected Information, by someone other than the Receiving Party, the Receiving Party shall give prompt written notice by hand or electronic or facsimile transmission, within ten (10) business days of receipt of such Demand, to the Party or its counsel who produced or designated the material as Protected Information. The Receiving Party shall not produce any of the Producing Party's Protected Information, unless court-ordered or otherwise required by law, for a period of at least ten (10) days after providing the required notice to the Producing Party. If, within ten (10) days of receiving such notice, the Producing Party gives notice to the Receiving Party that the Producing Party opposes production of its Protected Information, the Receiving Party shall object, citing this Stipulation, and not thereafter produce such Protected Information, except as required by law. The Producing Party shall be solely responsible for pursuing any objection to the requested production. Nothing herein shall be construed as requiring the Receiving Party or anyone else covered by this Stipulation to challenge or appeal any order requiring production of Protected Information covered by this Stipulation, or to subject itself to any penalties for non-compliance with any legal process or order, or to seek any relief from this Court. In the event that Protected Information is produced to a non-party to this Stipulation in response to a Demand, such Discovery Material shall continue to be treated in accordance with the designation as Confidential or Highly Confidential Information by the Parties to this Stipulation.

29. To the extent a Receiving Party is required to disclose Protected Information produced in the Litigation, without a subpoena or other form of legal process, by a regulatory or supervisory agency exercising its visitorial powers pursuant to 12 U.S.C. § 484 and/or 12 C.F.R. § 7.4000 ("Regulatory Demand") and compliance with the Regulatory Demand



renders the Party unable to comply with Paragraph 28 hereof, the Party may comply with the Regulatory Demand and shall give prompt written notice by hand or electronic or facsimile transmission as soon as is practicable following receipt of the Regulatory Demand and no later than the time at which the Party produces the Receiving Party's Protected Information in response to the Regulatory Demand.

30. To the extent any federal or state law or other legal authority governing the disclosure or use of Non-Party Borrower Information (hereinafter, "Non-Party Borrower Information 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 Non-Party Borrower Information Law requires a Producing Party to obtain a court-ordered subpoena or to give notice or obtain consent, in any form or manner, from any person or entity before disclosure, receipt or use of any Non-Party Borrower Information, the Court finds that, in the 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, and the Court hereby Orders that the Producing Party is exempted from obtaining a court-ordered subpoena or having to notify and/or obtain consent from any person or entity prior to the disclosure of Non-Party Borrower Information in connection with this Litigation. To the extent that any Non-Party Borrower Information Law requires that any person or entity be notified prior to disclosure, receipt or use of Non-Party Borrower Information except where such notice is prohibited by court order, the Court hereby Orders, 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, that the Producing Parties are explicitly prohibited from providing such notice in this Litigation; provided, however, that this Order shall not

prohibit any Producing Party from contacting any person or entity for any other purpose. Any Producing Party may seek additional orders from this Court that such party believes may be necessary to comply with any Non-Party Borrower Information Law.

31. Nothing herein shall prevent any Receiving Party from disclosing Protected Information (a) to the extent necessary to report to appropriate taxing authorities, or to the accountants or independent public auditors of the Receiving Party in confidence, as and only to the extent required to perform auditing or tax accounting work; and (b) to the extent necessary for purposes of financial reporting, including SEC and regulatory filings, and other regulatory requests.
32. For the avoidance of doubt, nothing herein shall preclude counsel from giving advice to his or her client in this Litigation that includes a general evaluation of Protected Information, provided that counsel shall not disclose the contents of any Protected Information in violation of the terms of this Stipulation.
33. Any Party, in conducting discovery from non-parties in connection with the Litigation, shall provide any non-party from which it seeks discovery with a copy of this Order so as to inform each such non-party of his, her or its rights herein. If a non-party provides discovery to any Party in connection with the Litigation, the provisions of this Order shall apply to such discovery as if such discovery were being provided by a Party. Under such circumstances, the non-party shall have the same rights and obligations under the Order as held by the Parties. For the avoidance of doubt, non-parties may designate Discovery Material as Confidential or Highly Confidential pursuant to Paragraphs 3(a) and 3(b) as set forth herein.
34. This Stipulation 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 never unsealed); 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 Stipulation.

35. 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. Within sixty (60) days after the final termination of this Litigation by settlement (including, to the extent applicable, final court approval of such settlement) or exhaustion of all appeals, all Protected Information 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, which option shall be communicated in writing to the Receiving Party promptly. In the event that any Producing Party opts for destruction of its Protected Information, the Receiving 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 copies of documents constituting work product, reports, pleadings, motion papers, discovery responses, deposition and trial transcripts and deposition and trial exhibits. This Stipulation shall not be interpreted in a manner that would violate any applicable canons of ethics or codes of professional responsibility. Nothing in this Stipulation 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. For the avoidance of doubt, experts, third-party vendors and consultants

who have received Protected Information shall also be required to return or destroy such Protected Information pursuant to the terms of this paragraph.

**AGREED:**

HOLWELL SHUSTER & GOLDBERG  
LLP

By:           s/ Avi Israeli            
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*Attorneys for Defendant*

**SO ORDERED:**

Dated: July \_\_, 2014

\_\_\_\_\_  
Justice Kornreich

**EXHIBIT A**

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

ACE SECURITIES CORP. HOME EQUITY LOAN  
TRUST, SERIES 2007-HE1 by HSBC BANK USA,  
NATIONAL ASSOCIATION, in its capacity as  
Trustee,

Plaintiff,

- against-

DB STRUCTURED PRODUCTS, INC.,

Defendant.

Index No. 650327/2013

Justice Kornreich

**UNDERTAKING FOR THE USE  
OF CONFIDENTIAL  
INFORMATION**

I, \_\_\_\_\_, state that:

1. My business 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 Confidential or Highly Confidential Information that is disclosed to me. I understand that certain of the Confidential or Highly

Confidential Information that is disclosed to me may constitute material, non-public information and I agree not to use this information in connection with the purchase or sale of any securities.

8. At the conclusion of my work on this matter, I will return or destroy, to the extent permitted by law, all Confidential or Highly Confidential Information 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 the Confidential or Highly Confidential Information.

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

Dated: \_\_\_\_\_

By: \_\_\_\_\_

## EXHIBIT B

<i>ACE Securities Corp. Home Equity Loan Trust, Series 2006-HE4, by HSBC Bank USA, National Association, as Trustee v. DB Structured Products, Inc., No. 653394/2012 (Sup. Ct. N.Y. Cnty.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-ASAP2, by HSBC Bank USA, National Association v. DB Structured Products, Inc., No. 651936/2013 (Sup. Ct. N.Y. Cnty.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-HE1, by HSBC Bank USA, National Association, as Trustee v. DB Structured Products, Inc., No. 650327/2013 (Sup. Ct. N.Y. Cnty.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-HE3, by HSBC Bank USA, National Association, in its capacity as Trustee v. DB Structured Products, Inc., No. 13-cv-1869 (S.D.N.Y.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-HE4, by HSBC Bank USA, National Association, in its capacity as Trustee v. DB Structured Products, Inc., No. 13-cv-2828 (S.D.N.Y.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-HE5, by HSBC Bank USA, National Association, in its capacity as Trustee v. DB Structured Products, Inc., No. 13-cv-3687 (S.D.N.Y.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-WM1, by HSBC Bank USA, National Association as Trustee v. DB Structured Products, Inc., No. 650312/2013 (Sup. Ct. N.Y. Cnty.)</i>
<i>ACE Securities Corp. Home Equity Loan Trust, Series 2007-WM2, by HSBC Bank USA, National Association, in its capacity as Trustee v. DB Structured Products, Inc., No. 13-cv-2053 (S.D.N.Y.)</i>
<i>Deutsche ALT-A Securities Mortgage Loan Trust, Series 2006-OA1, by HSBC Bank USA, National Association, as Trustee v. DB Structured Products, Inc., No. 12-cv-08594 (S.D.N.Y.)</i>
<i>Deutsche ALT-A Securities Mortgage Loan Trust, Series 2007-OA3, by HSBC Bank USA, National Association, as Trustee v. DB Structured Products, Inc., No. 13-cv-02888 (S.D.N.Y.)</i>
<i>Deutsche ALT-A Securities Mortgage Loan Trust, Series 2007-OA4, by HSBC Bank USA, National Association, as Trustee v. DB Structured Products, Inc., No. 13-cv-03685 (S.D.N.Y.)</i>



*Freedom Trust 2011-2, on behalf of ACE Securities Corp.  
Home Equity Loan Trust, Series 2006-FM1 v. DB Structured  
Products, Inc., No. 652985/2012 (Sup. Ct. N.Y. Cnty.)*

*LDIR, LLC v. DB Structured Products, Inc., No.  
650949/2013 (Sup. Ct. N.Y. Cnty.)*