

EXHIBIT 3

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 BOARD,

Respondents,

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

INDEX NO. 652382/2014

Assigned to Friedman, J.

**W&L INVESTMENTS, LLC'S
FIRST SET OF DISCOVERY
REQUESTS TO THE
INSTITUTIONAL INVESTORS**

PLEASE TAKE NOTICE, pursuant to Article 31 of the CPLR, the Institutional Investors are required to, within 20 days of service, produce and permit W&L Investments, LLC, through its undersigned attorneys, to inspect and copy at the offices of Jones & Keller, PC, 1999 Broadway, Suite 3150, Denver, Colorado 80202, the documents and things described herein which are in the Institutional Investors' possession, custody, or control.

DEFINITIONS

1. "Institutional Investors," "You," and "Your" means AEGON USA Investment Management, LLC; Bayerische Landesbank, New York Branch; BlackRock Financial Management Inc.; Cascade Investment, L.L.C.; Federal Home Loan Bank of Atlanta; Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac"); Goldman Sachs Asset Management, L.P.; Voya Investment Management LLC f/k/a ING Investment Management LLC; Invesco Advisers, Inc.; Kore Advisors, L.P.; Landesbank Baden-Wuerttemberg; Metropolitan Life Insurance Company; Pacific Investment Management Company LLC; Sealink Funding Limited, through its investment manager Neuberger Berman Europe Limited; Teachers Insurance and Annuity Association of America; The Prudential Insurance Company of America; The TCW Group, Inc. on behalf of itself and its subsidiaries; Thrivent Financial for Lutherans; and Western Asset Management Company, and any affiliate, subsidiary or other related entity of the Institutional Investors and any of its past or present attorneys, agents, representatives, or other persons acting for or on its behalf, including any advisors, experts, or third parties that You hired to do any analyses related to the Settlement Agreement.

2. "Trusts" or "Covered Trusts" means the 314 residential mortgage-backed securitization trusts listed on Exhibit A to the Settlement Agreement.

3. "Governing Agreements" means all documents that define and govern the

administration of any of the Covered Trusts, including any document that addresses the distribution of proceeds and losses to certificateholders of any of the Covered Trusts.

4. “Trustees” means any affiliate, subsidiary or other related entity of U.S. Bank National Association; 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, their successors and assigns, including their officers, employees agents, and/or any of its past or present attorneys, agents, representatives, or other persons or entities acting for or on their behalf, including any advisors, experts, or third parties hired by the Trustees to do any analyses related to the Settlement Agreement.

5. “JPMorgan” or “JPMC” means JPMorgan Chase & Co., and its successors and assigns including each of their officers, employees, agents, and/or any person or entity acting on their behalf, including but not limited their counsel.

6. “Settlement Agreement” means the settlement agreement among JPMorgan Chase & Co. and its direct and indirect subsidiaries (collectively, “JPMC”) and the Institutional Investors, and upon acceptance, the Trustees, dated November 15, 2013 and modified as of July 29, 2014, which is the subject of the Proceeding.

7. “Settlement Payment” means the amount of money payable by JPMC under the Settlement Agreement, to be distributed pursuant to the distribution methodology as set out under the terms of section 3.06 of the Settlement Agreement.

8. “Settlement Proponent” means Institutional Investors, JPMC, and the Trustees.

9. The terms “and” and “or” mean and/or and shall be construed either disjunctively or conjunctively as necessary to bring within the scope of this discovery request all responses that might otherwise be construed to be outside of its scope.

10. "Document" is used in the broadest possible sense permitted under applicable laws and/or the CPLR.

INSTRUCTIONS

1. Please state any objections to a Request with specificity.
2. In responding to these Requests, set forth the language of each Request immediately prior to the response given for that Request.
3. If you object to a Request or Interrogatory contained herein, or part thereof, state with particularity the basis for your objection.
4. In producing any document requested herein, please provide all documents in your possession, custody, or control. "Possession, custody, or control" refers to all documents and data compilations, tangible things, and other information obtainable by your order or direction, including those you have access to through other parties from whom you are entitled to receive the information, including attorneys, experts, and any of your other agents or employees.
5. Every document produced in response to the requests herein shall be produced in its entirety, without abbreviation, and shall include all attachments and matters affixed thereto, along with any and all drafts of the document.
6. Documents shall be produced as they are kept in the usual course of business or the documents shall be organized and labeled to correspond to the categories in these requests.
7. Documents shall be produced so as to identify the department and custodian in whose possession it was located and the business address of each document's custodian.
8. Documents attached to each other in their original form should not be separated when produced. Any attachments to email messages should be produced with, and linked to, the attached email.

9. All documents shall be bates stamped and include the following metadata (to the extent applicable):

- a. Document Date
- b. Document Created Date
- c. Document Modified Dates
- d. Time Sent
- e. To
- f. From
- g. Cc
- h. Bcc
- i. Subject
- j. Filename
- k. Doctype
- l. Beg Bates
- m. End Bates

10. These requests are continuing. If any information sought by the Requests is not learned about or does not become available until after the Requests are answered or if the answers for any reason should later become incorrect, there is a continuing duty to supplement answers previously submitted pursuant to CPLR § 3101(h).

REQUESTS FOR PRODUCTION OF DOCUMENTS

REQUEST FOR PRODUCTION NO. 1: Please produce all communications between and/or among the Institutional Investors, the Trustees, and/or JPMC, concerning:

- (a) The distribution methodology described in section 3.06 of the Settlement Agreement.¹
- (b) Any and all other distribution methodologies considered by any Settlement Proponent for the purpose of determining the distribution methodology to be adopted in the Settlement Agreement.

¹ W&L is interested in the distribution methodology only to the extent it concerns Chase 2007-A3 and Chase 2007-S6, however, we recognize that all analyses and/or investigations, if any, were likely performed in the aggregate. Thus, these requests are broadly phrased to capture all relevant documents and facts.

- (c) The relationship or comparison between the distribution methodology described in section 3.06 of the Settlement Agreement and/or any other distribution methodology considered by any Settlement Proponent.
- (d) The relationship or comparison between the distribution methodology described in section 3.06 of the Settlement Agreement and the payment distribution terms of the Governing Agreements.
- (e) Any self-interest or potential self-interest of the Institutional Investors associated with the distribution methodology described in section 3.06 of the Settlement Agreement.

RESPONSE:

REQUEST FOR PRODUCTION NO. 2: Please produce all investigations, evaluations, notes, analyses, and communications concerning: (a) any distribution methodology You considered, analyzed, evaluated, investigated, or rejected (including the distribution methodology described in section 3.06 of the Settlement Agreement), and/or (b) the effect those distribution methodologies would have on the distribution of the Settlement Payment to certificates held by:

- (i) The Institutional Investors.
- (ii) Senior certificateholders.
- (iii) Junior certificateholders.
- (iv) Holders of certificates bearing balances of \$0.00.

RESPONSE:

INTERROGATORIES

INTERROGATORY NO. 1: Identify each of Your employees and/or agents with knowledge of the aggregate dollar amount of the Settlement Payment the Institutional Investors project will be distributed to certificates held by the Institutional Investors, whether on their own account or the account of others.

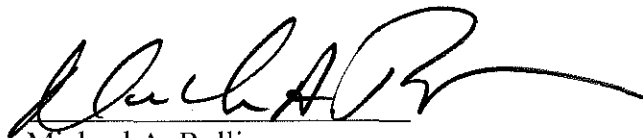
RESPONSE:

INTERROGATORY NO. 2: Identify each of Your employees and/or agents with knowledge of any investigations, evaluations, analyses, and communications concerning: (a) the effect of any distribution methodology You considered, analyzed, evaluated, investigated, or rejected (including the distribution methodology described in section 3.06 of the Settlement Agreement); and (b) the effect those distribution methodologies would have on the distribution of the Settlement Payment to certificates held by:

- (i) The Institutional Investors.
- (ii) Senior certificateholders.
- (iii) Junior certificateholders.
- (iv) Holders of certificates bearing balances of \$0.00.

RESPONSE:


DATED: January 2, 2015



Michael A. Rollin
JONES & KELLER, P.C.
1999 Broadway, Suite 3150
Denver, Colorado 80202
Telephone: (303) 573-1600
Facsimile: (303) 573-8133
mrollin@joneskeller.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on January 2, 2015, the foregoing **W&L INVESTMENTS, LLC'S FIRST SET OF DISCOVERY REQUESTS TO THE INSTITUTIONAL INVESTORS** was delivered via email and First Class U.S. Mail to the following:



Michael A. Rollin

WARNER PARTNERS, P.C.
Kenneth E. Warner
950 Third Avenue, 32nd Floor
New York, NY 10022
Tel: (212) 593-8000
***Attorneys for Institutional-Petitioners,
the Institutional Investors***

GIBBS & BRUNS LLP
Kathy D. Patrick (*pro hac vice*)
Robert J. Madden (*pro hac vice*)
David Sheeren (*pro hac vice*)
1100 Louisiana, Suite 5300
Houston, TX 77002
Tel: (713) 650-8805
***Attorneys for Institutional-Petitioners, the
Institutional Investors***