

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

In the matter of the application of

WELLS FARGO BANK, NATIONAL ASSOCIATION,  
*et al.*,

Petitioners,

For Judicial Instructions under CPLR Article 77 on the  
Administration and Distribution of a Settlement Payment.

Index No. 657387/2017

**AFFIRMATION IN SUPPORT OF ELLINGTON MANAGEMENT GROUP L.L.C.'S  
ANSWER AND MEMORANDUM OF LAW IN RESPONSE TO PETITION**

I, Daniel R. Margolis, an attorney admitted to the practice of law before the courts of the State of New York, affirm the following to be true under penalties of perjury pursuant to CPLR 2106:

1. I am the general counsel of Ellington Management Group, L.L.C. ("Ellington"). I submit this Affirmation in support of Ellington's Answer and Memorandum of Law in Response to Petition ("Ellington's Submission").<sup>1</sup> I have personal knowledge of the facts set forth herein.
2. Funds and accounts Ellington manages or advises own tranches in three Covered Settlement Trusts listed in Exhibit A to the Petition: BSABS 2007-AC4, PRIME 2006-CL1, and SACO 2005-5.
3. Attached hereto as Exhibit A is a true and correct copy of the PSA for the SACO I Trust Mortgage Backed Securities Series 2007-2 ("SACO 07-2 PSA").
4. Attached hereto as Exhibit B is a true and correct copy of a Notice to Holders of SACO I Trust 2007-2 Mortgage-Backed Certificates, Series 2007-2, dated December 21, 2016, from Wilmington Trust, National Association.

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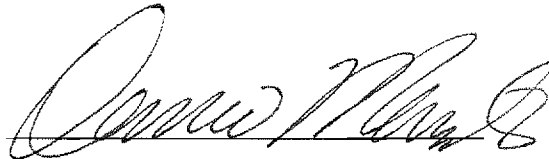
<sup>1</sup> All undefined capitalized terms used herein have the definitions ascribed to them in Ellington's Submission.

5. Attached hereto as Exhibit C is a true and correct copy of an email exchange between Eric Marks of Ellington and Jacqueline Reyes of U.S. Bank, National Association.

6. Funds and accounts Ellington manages or advises own certificates in the I-A tranche of SACO 07-2, which it purchased in September 2017.

7. U.S. Bank, National Association is the Securities Administrator for SACO 07-2.

Dated: January 29, 2018

A handwritten signature in black ink, appearing to read "Daniel R. Margolis", written over a horizontal line.

Daniel. R. Margolis