

At IAS Part 60 of the Supreme Court of the State of New York, held in and for the County of New York, at the Courthouse located at 60 Centre Street, New York, New York on the ____ day of _____, 2018

P R E S E N T : Hon. Marcy S. Friedman, Justice.

In the matter of the application of

WELLS FARGO BANK, NATIONAL ASSOCIATION, 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, HSBC BANK USA, N.A., and DEUTSCHE BANK NATIONAL TRUST COMPANY (as Trustees, Indenture Trustees, Securities Administrators, Paying Agents, and/or Calculation Agents of Certain Residential Mortgage-Backed Securitization Trusts),

Petitioners,

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

Index No. 657387/2017

**[PROPOSED]
ORDER CONCERNING
BSARM 2005-2 AND BSARM
2005-5**

WHEREAS, pursuant to the Scheduling Order entered February 13, 2018, U.S. Bank National Association (“U.S. Bank”) and Wells Fargo Bank, National Association (“Wells Fargo”) (collectively, the “Subject Petitioners”) hereby file this [proposed] Order Concerning BSARM 2005-2 and BSARM 2005-5 (the “Order”); and¹

WHEREAS, BSARM 2005-2 and BSARM 2005-5 (the “Subject Trusts”) are each governed by a separate indenture (collectively, the “Indentures”); and

WHEREAS, U.S. Bank is the Trustee for the Subject Trusts, and Wells Fargo is the Payment Administrator for the Subject Trusts; and

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Petition.

WHEREAS, pursuant to the Court's Order to Show Cause entered December 19, 2017 (as modified by the Interim Order entered December 20, 2017, the "Order to Show Cause"), the Allocable Shares for the Subject Trusts (the "Subject Allocable Shares") are currently being held in certain investments in escrow by U.S. Bank; and

WHEREAS, pursuant to the Order to Show Cause, U.S. Bank is required to continue to hold the Subject Allocable Shares in escrow until such time as the Court enters an order directing U.S. Bank to release the Subject Allocable Shares from escrow or until such time as the Court rules otherwise; and

WHEREAS, the Majority Certificateholder, as that term is defined in the Indentures, exercised its option to purchase all of the assets of the Subject Trusts, including the mortgage loans therein and the right to receive the Subject Allocable Shares (the "Optional Redemption"); and

WHEREAS, under the Optional Redemption, the right to receive each Subject Allocable Share was purchased for an amount equal to each Subject Allocable Share with no reduction or discount; and

WHEREAS, as a result of the exercise of the Optional Redemption, on February 26, 2018, the notes issued under the Indentures (the "Notes") were redeemed and the holders of the Notes (the "Noteholders") received a final distribution which included, among other things, an amount equal to 100% of the aggregate outstanding principal balance of the Notes and an amount equal to the entire amount of the Subject Allocable Shares (the "Final Payment"); and

WHEREAS, Wells Fargo provided to all Noteholders a notice dated January 31, 2018 describing the Optional Redemption and Final Payment; and

WHEREAS, the Institutional Investors² are the only investors appearing in the proceeding that have alleged an interest in the Subject Trusts; and

WHEREAS, the Institutional Investors do not object to the entry of this Order, and no Noteholders have expressed an objection to Wells Fargo or U.S. Bank concerning the Optional Redemption and Final Payment; and

WHEREAS, as a result of the Optional Redemption and Final Payment, judicial instruction regarding the administration and distribution of the Subject Allocable Shares is no longer necessary;

SUFFICIENT CAUSE THEREFORE BEING ALLEGED, IT IS

1. ORDERED that U.S. Bank is authorized to release the Subject Allocable Shares from escrow and all investment earnings accrued thereon, including any trailing investment earnings accrued after the release of the Subject Allocable Shares from escrow; and it is further
2. ORDERED that pursuant to Section 3217(b) of the New York Civil Practice Law and Rules, the Subject Trusts are voluntarily discontinued with prejudice from the above-entitled action.

ENTERED:

Marcy S. Friedman, J.S.C.

² The Institutional Investors are the investors identified in NYSCEF Doc. 136.