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February 28, 2018

VIA NYSCEF AND HAND DELIVERY

Honorable Marcy S. Friedman  
Supreme Court of the State of New York  
Commercial Division  
60 Centre Street, Courtroom 248  
New York, NY 10007

Re: *In the Matter of the Application of Wells Fargo Bank, N.A.*,  
Index No. 658387/2017

Dear Justice Friedman:

We write on behalf of Respondents Prophet Mortgage Opportunities LP (“Prophet”), Poetic Holdings VI LLC, Poetic Holdings VII LLC and affiliates (“Poetic”) in the above-referenced matter.

Poetic and Prophet and the Institutional Investors are the only respondents to have asserted an interest in Settlement Trust BSABS 2005-HE7. In accordance with the Scheduling Order entered on February 13, 2018, Poetic and Prophet and the Institutional Investors have conferred with each other, and with the Trustee for BSABS 2005-HE7, U.S. Bank National Association, in an attempt to resolve that trust as undisputed.

The above parties are actively conferring concerning a proposed order to resolve the issues raised in the Petition concerning the administration and distribution of the Settlement Payment for Settlement Trust BSABS 2005-HE7, and presently anticipate that we will shortly be in a position to file a proposed undisputed severance and distribution order for BSABS 2005-HE7, in accordance with Section 3 of the Scheduling Order.

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Counsel for U.S. Bank National Association and the Institutional Investors have reviewed this letter and join in it.

Respectfully submitted,

/s/ Donald W. Hawthorne

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Cc: All Counsel of Record (via NYSCEF)