



Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036
T 212.715.9100
F 212.715.8000

March 7, 2018

VIA E-FILING

The Honorable Marcy S. Friedman
Supreme Court of the State of New York
60 Centre Street
New York, New York 10007

Re: *In re the application of Wells Fargo Bank,
National Association et al.* (Index No. 657387/2017)

Dear Justice Friedman:

We represent Tilden Park Capital Management LP (“Tilden Park”). On February 28, 2018, pursuant to this Court’s Scheduling Order dated February 13, 2018, we filed the *[Proposed] Severance Order and Partial Final Judgment (BSABS 2007-AC2)* [Doc. No. 219] (the “Proposed Order”), proposing distribution procedures for BSABS 2007-AC2, a Settlement Trust as to which Tilden Park is the only respondent that has appeared and requested an opportunity to be heard.

After discussions with Wells Fargo Bank, National Association (“Wells Fargo”), the Trustee for BSABS 2007-AC2, we have made certain revisions to the Proposed Order. A revised proposed order concerning BSABS 2007-AC2 (Exhibit A), which is acceptable to Wells Fargo, and a redline showing the revisions to the Proposed Order (Exhibit B), are enclosed for your Honor’s consideration.

Respectfully yours,

/s/ Philip Bentley
Philip Bentley

Cc: All counsel (by electronic filing)

Enclosures