

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

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),

Index No. 657387/2017

IAS Part 60

Honorable Marcy S. Friedman

Petitioners,

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

**AFFIRMATION IN SUPPORT OF THE CHALLENGING RESPONDENTS' AND
TILDEN PARK'S APPLICATION TO FILE CERTAIN DOCUMENTS CONCERNING
THEIR STANDING MOTIONS UNDER SEAL**

PHILIP BENTLEY, as an attorney admitted to practice before the courts of the State of
New York, affirms the following to be true under penalty of perjury:

1. I am a partner at the law firm Kramer Levin Naftalis & Frankel LLP, co-counsel
to respondent Tilden Park Investment Master Fund LP, Tilden Park Management I LLC and
Tilden Park Capital Management LP, on behalf of themselves and their advisory clients
(collectively, "Tilden Park") in the above-captioned proceedings.

2. I submit this affirmation in support of the motion of the Challenging Respondents
(as defined in the accompanying Notice of Motion) for an order (i) permitting the Challenging
Respondents to file under seal an exhibit to their Consolidated Memorandum of Law in Support
of Joint Motion to Limit Standing to Certificateholders in the Settlement Trusts (collectively, the

“Joint Motion Papers”), and (ii) permitting Tilden Park to file under seal unredacted versions of (a) its memorandum of law in support of its motion to limit standing with respect to one particular Settlement Trust (the “Tilden Park Motion”), and (b) the affirmation of Philip Bentley, together with exhibits, filed in support of the Tilden Park Motion (collectively, the “Tilden Park Moving Papers”).

3. Pursuant to this Court’s scheduling order dated February 13, 2018 (the “February 13 Order”) [Doc. No. 194], the Court ordered parties to these proceedings to exchange information “concerning the nature of interests held in the [Settlement Trusts],” and ordered that such information “shall be deemed to be Confidential Information for the purposes of any potential filings with the Court” February 13 Order ¶ 2. The Court further directed that “[e]xternal counsel for such parties shall hold the information on an ‘outside attorneys’ eyes only’ basis for use in this action.” *Id.*

4. To comply with the Court’s February 13 Order, the Challenging Respondents and Tilden Park seek an order substantially in the form of the proposed order attached hereto as Exhibit A.

5. A trial court may seal court records upon a showing by the moving party of good cause. *See* 22 N.Y.C.R.R. § 216.1(a) (“a court shall not enter an order in any action or proceeding sealing the court records, whether in whole or in part, except upon a written finding of good cause, which shall specify the grounds thereof.”). “In determining whether good cause has been shown, the court shall consider the interests of the public as well as of the parties.” *Coopersmith v. Gold*, 156 Misc. 2d 594, 604, 594 N.Y.S.2d 521, 528 (Sup. Ct. Rockland Co. 1992) (citation omitted). Good cause to seal records exists where the documents at issue will disclose proprietary information which will cause some harm if it were to be publicly disclosed.

See Banna v. Merrill Lynch, No. 603211107, 2007 WL 4352724 (Sup. Ct. N.Y. Co. Nov. 13, 2007) (“A finding of good cause to seal the record will be found where there is a risk of exposure of the parties’ proprietary information which is included in court documents.”) (internal citations omitted); *see also D’Amour v. Ohrenstein & Brown, LLP*, 17 Misc. 3d 1130(A), 851 N.Y.S.2d 68 (N.Y. Sup. 2007) (“Sealing a court file may be appropriate to preserve the confidentiality of materials which involve the internal finances of a party and are of minimal public interest”) (citing *Feffer v. Goodkind, Wechsler, Labaton & Rudoff*, 152 Misc. 2d 812, 815-16 (Sup Ct. N.Y. Co. 1991), *aff’d* 183 A.D.2d 678 (1st Dep’t 1992).

6. The parties’ holdings information in this dispute is of no public interest, and the disclosure of such holdings information would reveal proprietary financial information, specifically the investment positions of various parties. Good cause therefore exists to permit (i) the Challenging Respondents to file under seal an exhibit to the Consolidated Memorandum of Law in Support of Joint Motion to Limit Standing to Certificateholders in the Settlement Trusts; and (ii) Tilden Park to file under seal unredacted versions of (a) its memorandum of law in support of its motion to limit standing with respect to one particular Settlement Trust, and (b) the affirmation of Philip Bentley, together with exhibits, filed in support of the Tilden Park Motion.

7. Accordingly, I respectfully request that the Court issue an order permitting the filing of these papers under seal so that the parties may file motion papers concerning standing while complying with the Court’s February 13 Order.

Affirmed this 12th day of March, 2018

/s/ Philip Bentley
Philip Bentley