

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 14th day of ^A March, 2018

PRESENT: 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~~
**INTERIM ORDER
CONCERNING
SETTLEMENT TRUSTS
FOR WHICH NO
INVESTORS HAVE
APPEARED**

WHEREAS, pursuant to the Scheduling Order entered February 13, 2018, U.S. Bank National Association (“U.S. Bank”), Wells Fargo Bank, National Association (“Wells Fargo”), and Wilmington Trust, National Association (“Wilmington Trust”) (collectively, the “Relevant Petitioners”) hereby file this ~~proposed~~ Interim Order Concerning Settlement Trusts For Which No Investors Have Appeared; and¹

WHEREAS, none of the investors that have appeared in the proceeding (the “Appearing Investors”) have alleged an interest in the following Settlement Trusts: BSABS 2007-AC1, GPMF 2007-HE1, and PRIME 2007-3 (the “No Appearance Settlement Trusts”); and

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

WHEREAS, U.S. Bank is the Payment Administrator and Trustee for PRIME 2007-3, U.S. Bank is the Payment Administrator and Wilmington Trust is the Trustee for GPMF 2007-HE1, and Wells Fargo is the Payment Administrator and U.S. Bank is the Trustee for BSABS 2007-AC1; and

WHEREAS, for the No Appearance Settlement Trusts, the Petition identifies issues related to the Settlement Payment Application Process that require judicial instruction; and

WHEREAS, certain Settlement Trusts are likely to be excluded from this proceeding based on the consent of the Appearing Investors; and

WHEREAS, for certain Settlement Trusts, the Settlement Payment Application Process is likely to be subject to dispute among the Appearing Investors, and the Relevant Petitioners understand that the Court will establish a process for addressing issues related to such disputed Settlement Trusts (the "Dispute Resolution Process"); and

WHEREAS, after it is determined what issues and which Settlement Trusts will be subject to the Dispute Resolution Process, the Relevant Petitioners expect to be able to propose a procedure that will allow the Court to address the issues for the No Appearance Settlement Trusts, in a manner the Relevant Petitioners believe will permit the parties and the Court to efficiently resolve the issues related to the No Appearance Settlement Trusts without duplicative use of resources;

SUFFICIENT CAUSE THEREFORE BEING ALLEGED, IT IS

1. ORDERED that after it is determined what issues and which Settlement Trusts will be subject to the Dispute Resolution Process, the Relevant Petitioners shall promptly submit to the Court a proposed procedure for addressing the issues for the No Appearance Settlement Trusts; and it is further

Matter of Wells Fargo
Interim Order Concerning Settlement Trusts for which
No Investors Have Appeared

657387/17

2. ORDERED that this Interim Order Concerning Settlement Trusts For Which No Investors Have Appeared shall have no application to, and shall be without prejudice to and shall have no precedential effect on, the distribution and administration of the Settlement Payment for any Settlement Trusts other than the No Appearance Settlement Trusts or any argument of any party concerning the distribution and administration of the Settlement Payment for any Settlement Trusts other than the No Appearance Settlement Trusts.

ENTERED:



Marcy S. Friedman, J.S.C.

MARCYS. FRIEDMAN, J.S.C.