

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] MODIFIED
INTERIM ORDER
CONCERNING
SETTLEMENT TRUSTS
FOR WHICH NO
INVESTORS HAVE
APPEARED**

WHEREAS, pursuant to the ~~Scheduling Order~~ Interim Order Concerning Settlement Trusts For Which No Investors Have Appeared, entered ~~February 13~~ March 15, 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]~~ Modified 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~~ currently assert an interest in the following Settlement Trusts: BSABS

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

2007-AC1, GPMF 2007-HE1, ~~and PRIME 2007-3~~, SACO 2005-WM2, and SACO 2006-1 (the “No Appearance Settlement Trusts”); and

WHEREAS, U.S. Bank is the Payment Administrator and Trustee for PRIME 2007-3 and SACO 2005-WM2, U.S. Bank is the Payment Administrator and Wilmington Trust is the Trustee for GPMF 2007-HE1 and SACO 2006-1, 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 “Disputed 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~~ Court has established a process for addressing issues related to ~~such disputed~~ the Disputed Settlement Trusts (the “Dispute Resolution Process”); and

WHEREAS, the issues related to the Settlement Payment Application Process for the No Appearance Settlement Trusts substantially overlap with the issues regarding the Disputed Settlement Trusts; and

WHEREAS, after ~~it is determined what issues and which Settlement Trusts will be~~ the Court issues a ruling or a series of rulings addressing all issues subject to the Dispute Resolution Process (the “Merits Ruling” or “Merits Rulings”), the Relevant Petitioners expect to be able to ~~propose a procedure~~ file proposed orders that will ~~allow~~ permit the Court to ~~address~~ resolve 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;~~ consistent with the Merits Ruling or Merits Rulings;

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~~within 45 days after the Merits Ruling becomes final and non-appealable (or if the Court issues a series of Merits Rulings, within 45 days after the last Merits Ruling in such series becomes final and non-appealable), the Relevant Petitioners shall ~~promptly submit to file proposed orders with~~ the Court ~~a proposed procedure for addressing to~~resolve the issues for the No Appearance Settlement Trusts; and it is further

2. ORDERED that this Modified 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.

Summary report:	
Litéra® Change-Pro TDC 10.1.0.200 Document comparison done on 1/4/2019 11:22:53 AM	
Style name: JD Color	
Intelligent Table Comparison: Inactive	
Original DMS: iw://NAI/NAI/1503458185/6	
Modified DMS: iw://NAI/NAI/1505728881/4	
Changes:	
Add	22
Delete	18
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	40