

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),

Petitioners,

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

Index No. 657387/2017

**NOTICE OF
[PROPOSED] PARTIAL
SEVERANCE ORDER
AND PARTIAL
FINAL JUDGMENT
(7 TRUSTS)**

The Institutional Investors¹ respectfully submit a [Proposed] Partial Severance Order and Partial Final Judgment with respect to 7 Settlement Trusts.² This proposed order has also been agreed to by the Tilden Park Parties,³ DW Partners LP (“DW”), D. E. Shaw Refraction Portfolios L.L.C. (“D.E. Shaw”), and Ellington Management Group, L.L.C. (“Ellington”), each of whom has asserted an interest in one or more of the 7 Settlement Trusts. These parties have collectively conferred with the Subject Trustees and Subject Payment Administrators, who have confirmed that they can implement the proposed severance order and have no objection to it. None of the 7

¹ All references to the ‘Institutional Investors’ in the Order include each and every one of the sixteen institutions identified in the Institutional Investors’ Notice of Appearance (NYSCEF No. 135).

² In the Court’s February 13, 2020 Decision and Order, the Court ordered, among other things, that “as to any Settlement Trust in which all interested respondents are able, after the issuance of this decision and in consultation with the Trustees, to resolve a dispute as to any issue that is the subject of this proceeding, they may do so independent of the court’s ultimate determination as to how such issue should be resolved among parties that continue to dispute the issue.” Dkt. 843.

³ The “Tilden Park Parties” include 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.

Settlement Trusts has been the subject of any previous proposed severance order presented to the Court in this proceeding.

The entry of this proposed severance order would permit in excess of \$190 million to be distributed to the Trusts' certificateholders.

Dated: New York, New York
June 18, 2020

WARNERS PARTNERS, P.C.

By: /s/ Kenneth E. Warner
Kenneth E. Warner
950 Third Avenue, 32nd Floor
New York, New York 10022
(212) 593-8000

GIBBS & BRUNS LLP

By: /s/ David M. Sheeren
Kathy D. Patrick
David M. Sheeren
1100 Louisiana, Suite 5300
Houston, Texas 77002
(713) 650-8805

Attorneys for The Institutional Investors