

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 _____, 2020

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

**NOTICE OF [PROPOSED]
PARTIAL SEVERANCE
ORDER AND PARTIAL
FINAL JUDGMENT**

(BSABS 2006-HE7)

Pursuant to Section (3) of the Court’s Scheduling Order dated February 13, 2018, the Institutional Investors and U.S. Bank, solely in its capacity as NIM Trustee (“U.S. Bank as NIM Trustee”), respectfully submit a [Proposed] Partial Severance Order and Partial Final Judgment (the “Proposed Order”) concerning the administration and distribution of the Allocable Shares of the Settlement Payments for BSABS 2006-HE7 (the “Trust”), as set forth in the Proposed Order attached as Exhibit A. The Trust has not been the subject of any previous proposed severance orders presented to the Court in this proceeding. As fully set forth in the Proposed Order, the Institutional Investors and U.S. Bank as NIM Trustee are the only parties claiming an interest in the Trust with standing to appear with respect to the Trust, and respectfully urge the Court to

enter the Proposed Order. As there is no triable issue of fact as to the above Trust or the entry of this judgment, the Institutional Investors and U.S. Bank as NIM Trustee request that the judgment be entered without further delay so that the Subject Allocable Shares can promptly be paid.¹

The Institutional Investors and U.S. Bank as NIM Trustee have conferred with the trustee for the Trust, U.S. Bank National Association, who has confirmed that it can implement the Proposed Order and has no objection to it.

¹ As more fully set forth in footnote 1 of the Proposed Order, (i) U.S. Bank as NIM Trustee submits the Order at the direction of HBK pursuant to a direction and indemnity agreement and (ii) U.S. Bank's capacity in its role as NIM Trustee is separate and distinct from U.S. Bank's capacity in its role as Trustee of the Trust.

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