

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 Administration and Distribution of a
Settlement Payment.

Index No. 657387/2017

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

(SACO 2005-GP1)

TO THE HONORABLE MELISSA ANNE CRANE:

In the Court's February 13, 2020 Decision and Order (the "Merits Ruling"), which has now been affirmed by the First Department, Appellate Division, 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." NYSCEF No. 843.

Consistent with the foregoing, (i) Assured Guaranty Corp. ("Assured"); and (ii) The Bank of New York Mellon Trust Company, N.A., solely in its capacity as the trustee of the Duke

Funding IX CDO (the “CDO Trustee”) as substituted into this proceeding by Nover Ventures, LLC, respectfully submit a [Proposed] Partial Severance Order and Partial Final Judgment (the “Proposed Order”) concerning the administration and distribution of the allocable share of the settlement payment for SACO 2005-GP1 (the “Undisputed Trust,” and the allocable share for the Undisputed Trust, the “Subject Allocable Share”), as set forth in the Proposed Order submitted herewith. The Undisputed 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, Assured and the CDO Trustee are the only parties claiming an interest in the Undisputed Trust, and respectfully request the Court to enter the Proposed Order, which calls for the distribution of the Subject Allocable Share in a manner consistent with the Merits Ruling. As there is no triable issue of fact as to the Undisputed Trust or the entry of this judgment, Assured and the CDO Trustee request that the judgment be entered without further delay so that the Subject Allocable Share, which exceeds \$5,995,648, can be paid promptly.

The parties have conferred with the payment administrator for the Undisputed Trust, U.S. Bank National Association, and the trustee for the Undisputed Trust, Wilmington Trust, National Association. The payment administrator and trustee take no position concerning whether the Court should enter the Proposed Order, but have confirmed that they can implement the Proposed Order if entered.

Dated: New York, NY
March 2, 2022

MCKOOL SMITH, P.C.

/s/ David Schiefelbein
David I. Schiefelbein
One Bryant Park, 47th Floor
New York, NY 10036
(212) 402-9400

*Counsel for The Bank of New York Mellon Trust Company,
National Association, as Indenture Trustee under the Duke
IX Indenture*