

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**

**(GPMF 2006-AR2 - Loan  
Groups III and IV)**

DW Partners LP (“DW”), with the consent of Tilden Park Investment Master Fund LP, Tilden Park Management I LLC, and Tilden Park Capital Management LP, each on behalf of itself and its advisory clients (“Tilden Park”), the Institutional Investors,<sup>1</sup> Nover Ventures, LLC (“Nover”), and AIG<sup>2</sup>, respectfully submits a [Proposed] Partial Severance Order and Partial Final Judgment (the “Proposed Order”) concerning GPMF 2006-AR2, Loan Groups III and IV (the “Undisputed Loan Groups”).<sup>3</sup> These loan groups have 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, DW, Tilden Park, the Institutional Investors, Nover, and AIG are the only

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

<sup>2</sup> All references to “AIG” in this Partial Severance Order and Partial Final Judgment include each and every one of the six interested persons identified in AIG’s Notice of Appearance (Dkt. No. 185).

<sup>3</sup> 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.

parties claiming an interest in the Undisputed Loan Groups. Ambac Assurance Corporation has asserted an interest in GPMF 2006-AR2 as the Certificate Insurer for the Class I-A-2 and II-A-2 certificates, but only as to Loan Groups I and II.<sup>4</sup>

DW respectfully urges the Court to enter the Proposed Order. As there is no triable issue of fact as to the above trusts or the entry of this judgment, DW requests that the judgment be entered without further delay so that the Subject Allocable Shares can promptly be paid.

DW has conferred with the trustee for the Undisputed Loan Groups, Wells Fargo Bank, National Association, who has confirmed that it has no objection to the Proposed Order.

Dated: New York, New York  
May 2, 2022

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<sup>4</sup> In its Opening Merits Brief in this proceeding, Ambac stated, “that the only Subsequent Recoveries made available to Ambac are those associated with Realized Losses allocated to [the Class I-A-2 and II-A-2 certificates], as opposed to Subsequent Recoveries relating to other loan groups. Accordingly, Ambac makes no claim to Subsequent Recoveries associated with uninsured loan groups and thus takes no position on the proper distribution of the Allocable Shares for Groups 3 and 4 of GPMF 2006-AR2 . . . .” Opening Merits Brief of Ambac Assurance Corporation (NYSCEF Doc. No. 528) at 2, 4 n. 7.

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