

SUPREME COURT OF THE STATE OF NEW YORK  
APPELLATE DIVISION: FIRST DEPARTMENT

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.

Appellate Div. No.  
2020-02716

New York County Clerk's  
Index No. 657387/2017

**RESPONSE OF NOVER VENTURES, LLC TO SOLULA LLC'S  
MOTION FOR LEAVE TO FILE A BRIEF *AMICUS CURIAE***

Respondent Nover Ventures, LLC respectfully submits this memorandum in support of the motion of non-party Solula LLC for leave to file a brief as *amicus curiae*. For several reasons, the Court should grant Solula's motion.

First, Solula argues in its brief that the Subordinate Write Up Provision in the Exhibit E Settlement Trusts was a commercially reasonable response to market demand from collateralized debt obligations and other investors primarily

interested in subordinate certificates. The brief provides valuable insight into how and why the Exhibit E Trusts would prioritize subordinate certificates over senior certificates in the limited context of subsequent recovery write ups.

Second, the Institutional Investors rely heavily on the proposition that the Subordinate Write Up Provision is silent as to the write up of senior certificates. Solula's brief demonstrates why the Subordinate Write Up Provision would permit such a write up—if at all—only after all subordinate certificates are written up.

Third, Solula's brief refutes the Institutional Investors' refrain that Nover alone believes that the Subordinate Write Up Provision means what it says. Clearly, other certificateholders agree that applying the Subordinate Write Up Provision according to its unambiguous terms is critical to upholding the expectations of investors.

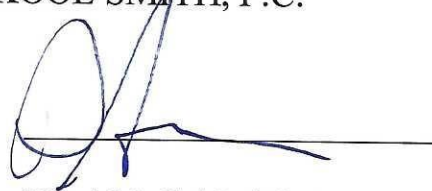
For these reasons, Nover respectfully submits that Solula's proposed *amicus* brief would aid the Court in rendering a decision in this appeal, and its motion for leave should be granted.

Dated: New York, New York  
March 19, 2021

Respectfully submitted,

MCKOOL SMITH, P.C.

By:

A handwritten signature in blue ink, appearing to read 'David I. Schiefelbein', is written over a horizontal line.

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