

EXHIBIT A

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

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In the matter of the application of

U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, NATIONAL
ASSOCIATION, WILMINGTON TRUST,
NATIONAL ASSOCIATION, WILMINGTON
TRUST COMPANY, AND CITIBANK, N.A. (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,

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Index No. 651625/2018

Hon. Marcy S. Friedman

**AMENDED RESPONSE OF
OLIFANT FUND, LTD., FFI FUND
LTD. AND FYI LTD. TO THE
PETITION**

Olifant Fund, Ltd., FFI Fund Ltd. and FYI Ltd. (collectively, the “Olifant Funds”) previously appeared in this action as holders of certificates in 20 trusts (the “Olifant Fund Trusts”) included in the Settlement Agreement between Lehman Brothers Holdings Inc., the Petitioners, and various investors, entered into as of November 30, 2016 and modified as of March 17, 2017 (the “Settlement Agreement”). On May 30, 2018, the Olifant Funds submitted a response to the Petition dated April 4, 2018 (the “Petition”),¹ in which they took the position that the Governing Documents required the use of the Write-Up First Method of distribution of the Settlement Payment for the Olifant Fund Trusts. Since May 2018, the 20 Olifant Fund Trusts have all been severed from this proceeding and are no longer at issue.

The Olifant Funds have recently acquired a significant majority of the outstanding certificates issued by the SASC 2006-S2 trust (the “SASC 2006-S2 Trust”). This is one of the eleven trusts for which no party has appeared in this proceeding (the “No Appearance Settlement Trusts”), which were the subject of the Court’s July 9, 2018 interim order. *See* Dkt. No. 106. The Olifant Funds now appear for the purpose of requesting the severance of the SASC 2006-S2 Trust. As stated above, no other interested party has appeared with respect to the SASC 2006-S2 Trust. Moreover, after conducting further analysis, the Olifant Funds have determined that the contractual interpretation issue that was identified in the Petition as potentially relevant to the SASC 2006-S2 Trust (i.e., the Write-Up First Method versus Pay First Method issue)² will not have *any* economic impact on the distribution of the Settlement Payment to the certificateholders of the SASC 2006-S2 Trust. In other words, the Court could rule either way on this issue and the resulting distributions to certificateholders would be exactly the same. Accordingly, the Olifant

¹ Capitalized terms not defined herein have the meanings given to such terms in the Petition.

² *See* Petition, Exhibit A (Dkt. No. 2). Petitioners did not identify SASC 2006-S2 as one of the trusts for which the Zero Distribution Provision issue was relevant. *See* Petition, Exhibit G (Dkt. No. 8).

Funds will seek to sever the SASC 2006-S2 Trust in order to relieve the Court of performing unnecessary contractual analysis concerning this trust, and to expedite the distribution of the Settlement Payment to all SASC 2006-S2 Trust certificateholders.

The Petitioners for the SASC 2006-S2 Trust (Wilmington Trust, National Association and Citibank, N.A.) do not object to the Olifant Funds' appearance concerning this Trust.

Date: January 31, 2020

By:

/s/ Peter W. Tomlinson

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