

to Show Cause entered April 20, 2018 (the “Order to Show Cause”). Pursuant to the Order to Show Cause, notice of this Article 77 proceeding was provided in the manner described below.

A. POSTING NOTICE ON SETTLEMENT WEBSITE

2. In accordance with the Order to Show Cause and as instructed by the Petitioners, on April 27, 2018, GCG updated the public settlement website created by the Petitioners, <http://www.lbhirmssettlement.com>, by posting the Notice attached as Exhibit B to the Order to Show Cause, as modified by counsel to use the exact language of the Order to Show Cause on all matters addressed by the order (the “Notice”), along with a copy of the Petition, the Memorandum of Law dated April 4, 2018, and all other papers filed contemporaneously with the Petition (except for the disc containing copies of the Governing Agreements).

3. The website also contains, among other things, copies of the Covered Loan Settlement Agreement and Transferor Loan Settlement Agreement (the “Settlement Agreements”), other documents filed with the Court in this action, a list containing Committee on Uniform Security Identification Procedures numbers related to the RMBS trusts covered by the Settlement Agreements, and past notices provided by the Petitioners. In addition, the website lists an e-mail address for GCG, questions@lbhirmssettlement.com, as well as e-mail addresses for each of the Petitioners to which inquiries can be addressed.

B. PROVIDING NOTICE THROUGH DTC LENS

4. In accordance with the Order to Show Cause and as instructed by the Petitioners, on April 27, 2018, GCG provided the Notice to The Depository Trust Company (“DTC”) for posting to DTC’s Legal Notice System (commonly referred to as “DTC LENS”). On April 30, 2018, GCG received confirmation from DTC LENS that the Notice had been posted in accordance with DTC’s established procedures.

5. Based on my experience with the securities industry, DTC LENS is monitored regularly by the entities who subscribe to that service (the “DTC Participants”). *See* <http://www.dtcc.com/settlement-and-asset-services/issuer-services/legal-notice-system>. The DTC Participants are typically large financial institutions serving as brokers and/or dealers in securities, through whom entities such as the beneficial owners of certificates in the Covered Settlement Trusts, for a fee, purchase such certificates. The DTC Participants also commonly serve as custodians of the securities for the beneficial owners.

6. I understand, based on my experience with the securities industry, that custodians are legally obligated to forward to beneficial owners notices relating to the securities held by the beneficial owners, such as the Notice. *See, e.g.*, Office of the Comptroller of the Currency, Custody Services Comptroller’s Handbook, January 2002 at 24, <https://www.occ.treas.gov/publications/publications-by-type/comptrollers-handbook/custody-services/pub-ch-custody-services.pdf> (“Custodians are responsible for monitoring corporate actions for the securities they hold under custody. . . . The custodian is typically notified of corporate actions by a vendor data feed Once the custodian is notified of a corporate action, it identifies which accounts hold the security. If the account holder has a specified time to decide whether to accept the corporate action, the customer should be promptly contacted.”).

7. Accordingly, based on my experience, it is my belief that DTC Participants generally have a legal obligation to forward notices received through DTC LENS to beneficial owners and that DTC Participants usually do so expeditiously.

C. MAILING NOTICE

8. In accordance with the Order to Show Cause and as instructed by the Petitioners, on May 2, 2018, GCG mailed the Notice along with a copy of the Petition, the Memorandum of

Law dated April 4, 2018, and all other papers filed contemporaneously with the Petition (except for the disc containing copies of the Governing Agreements) by first-class registered mail, postage prepaid, to all certificateholders in the certificate registry for each of the Subject Settlement Trusts.

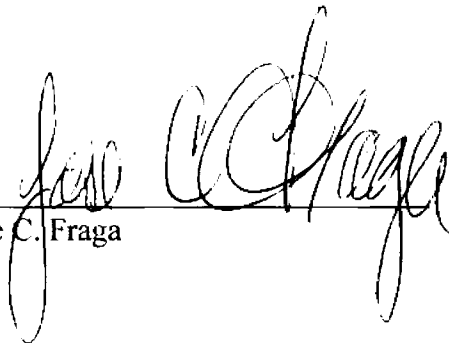
9. Attached hereto as Exhibit 1 is a spreadsheet listing the addressees of the Notice.

10. Addressees were identified to GCG as “certificateholders” or “custodian for certificate owners” by each of the Trustees based on each Subject Settlement Trust’s certificate register. There were no other parties that were identified to GCG as having made a request to the Petitioners to receive the notice.

11. Based on my experience with the securities industry, it is standard practice for securities in some instances to be registered in the books of a trustee in the name of a custodian, acting on behalf of one or more beneficial owners, rather than in the name of beneficial owners. As such, it is standard practice to send required notices to all registered holders, which include certain custodians for beneficial owners (identified on Exhibit 1 as “certificateholders”). As described above, with respect to DTC Participants who act as custodians for beneficial owners, based on my experience with the securities industry, it is my belief that custodians have a legal obligation to forward relevant notices to beneficial owners.

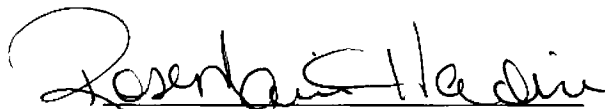
12. Cede & Co., an entity related to DTC, is a registered certificateholder for most certificates related to the Subject Settlement Trusts. It is my understanding that Cede & Co. acts as the custodian on behalf of DTC Participants, who in turn act as custodian on behalf of the beneficial owners. Once Cede & Co. receives a notice, it is my understanding that it should and does provide that notice to DTC Participants. As is the case when DTC Participants receive a

notice through DTC LENS, DTC Participants then provide that notice to the beneficial owners, pursuant to the DTC Participants' obligations.



Jose C. Fraga

Sworn to before me this
17th day of May, 2018.



Notary Public

ROSE MARIE HARDINA

Notary Public State of New York

No. 01HA5067940

Qualified in Nassau County

Commission Expires January 7, 2019