

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

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.

Index No. 651625/2018

**NOTICE OF PROPOSED
PARTIAL SEVERANCE
ORDER AND PARTIAL
FINAL JUDGMENT (LXS
2007-17H)**

TO THE HONORABLE MARCY FRIEDMAN:

Ambac Assurance Corporation (“Ambac”) moves for the entry of judgment issuing a judicial instruction to Petitioners concerning the administration and distribution of the Allocable Share of the Settlement Payment for the Undisputed Trust (the “Subject Allocable Share”) identified in the proposed judgment attached as Exhibit A. Ambac is the only party claiming an interest in the Subject Allocable Share in this proceeding and respectfully urges the Court to enter the attached proposed judgment. As there is no triable issue of fact as to the Undisputed Trust or the entry of this judgment, Ambac requests that the judgment be entered without further delay so that the Subject Allocable Share can promptly be paid to the Undisputed Trust.

On August 23, 2018, the Court ordered Ambac to resubmit the proposed judgment that Ambac had filed on July 31, 2018 with “1) a copy of the notice, which was provided to the

certificateholders and other interested persons in the Subject Trust, of the Subject Insurer's proposed relief; and 2) proof of service of such notice, setting forth in detail the manner in which the notice was served." NYSCEF No. 131. Attached hereto as Exhibit B is the Affidavit of Stephanie Amin-Giwner, sworn to on September 7, 2018, attaching a copy of the notice provided to certificateholders and other interested persons, and describing the manner in which this notice was served.

Dated: New York, New York
September 12, 2018

**PATTERSON BELKNAP WEBB & TYLER
LLP**

By: Henry J. Ricardo

Henry J. Ricardo
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New York, NY 10036-6710
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Attorneys for Ambac Assurance Corporation

Exhibit A

At IAS Part 60 of the Supreme Court of the State of New York, held in and for the County of New York, at the Courthouse located at 60 Centre Street, New York, New York on the ___ day of _____, 2018

P R E S E N T : Hon. Marcy S. Friedman, Justice.

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 Distribution of a Settlement Payment.

Index No. 651625/2018

[PROPOSED] PARTIAL SEVERANCE ORDER AND PARTIAL FINAL JUDGMENT

WHEREAS, the Petitioners identified in the above case caption commenced this proceeding under CPLR Article 77 by filing a petition (the “Petition”) seeking judicial instructions concerning the administration and distribution of settlement payments (the “Settlement Payments”) for residential mortgage-backed securities trusts identified in Exhibit A to the Petition (the “Settlement Trusts”) under a settlement agreement entered into as of November 30, 2016 and modified as of March 17, 2017 (the “Covered Loan Settlement Agreement”); and

WHEREAS, pursuant to the Covered Loan Settlement Agreement the Settlement Payments are to be apportioned among the Settlement Trusts, including the individual loan

groups therein and classes of principal only certificates therein, based on “Allocable Shares” calculated in an expert report as indicated in Exhibit F to the Petition¹; and

WHEREAS, by Order to Show Cause dated April 20, 2018 (the “Order to Show Cause”) and Interim Order dated May 30, 2018 (collectively, the “Escrow Orders”), the Court authorized and directed the Petitioners to place the Allocable Shares for the Settlement Trusts in escrow; and

WHEREAS, the Court has been advised that the escrow provisions of the Escrow Orders have been complied with and that the Allocable Shares for the Settlement Trusts, plus any investment earnings thereon, are currently invested as directed in the Escrow Orders; and

WHEREAS, under the Order to Show Cause, the Court directed the Petitioners to provide notice of this proceeding pursuant to the notice program described in the Order to Show Cause (the “Notice Program”), and the Court found that the Notice Program was the best notice practicable, was reasonably calculated to put interested persons on notice of the proceeding, and constituted due and sufficient notice of the proceeding in satisfaction of federal and state due process requirements and other applicable laws; and

WHEREAS, the Order to Show Cause directed that interested persons respond to the Petition on or before May 30, 2018, and only Ambac Assurance Corporation (the “Subject Insurer”) has asserted an interest in LXS 2007-17H (the “Undisputed Trust”); and

WHEREAS, the Undisputed Trust is governed by a Trust Agreement; and

WHEREAS the Subject Insurer agrees and consents to this [proposed] Partial Severance Order and Partial Final Judgment (the “Order”), which resolves the issues for which judicial

¹ The term “loan group” as used herein refers to any loan group, loan subgroup, loan pool, loan subpool, or any other applicable grouping, pooling, or other assemblage of loans.

instruction was sought concerning the administration and distribution of the Allocable Share for the Undisputed Trust (the “Subject Allocable Share”); and

WHEREAS, U.S. Bank National Association is the Trustee for the Undisputed Trust (in such capacity, the “Subject Petitioner”); and

WHEREAS, the Subject Insurer raised with the Subject Petitioner the subject of application of the Subject Allocable Share to reimburse the Subject Insurer for claims paid with respect to certain losses incurred by the Trust, and such subject was not expressly raised in the Petition; and

WHEREAS, by notice dated June 25, 2018, the Subject Petitioner caused notice to be provided to Certificateholders and other interested parties of the Subject Insurer’s proposed relief, and no interested party has contacted the Trustee or appeared in this proceeding to oppose such relief; and

WHEREAS, as used herein, the term “Judgment Entry Date” means the date on which the Clerk’s docketing of this Order first appears publicly on the New York State Court Electronic Filing System, without regard to when the Court actually signs or the Clerk actually enters this Order; and

WHEREAS, as used herein, the term “Transfer Month” means the month of the Judgment Entry Date if the Judgment Entry Date is on or before the eighth calendar date of that month, and otherwise the month immediately following; and

WHEREAS, as used herein, the term “Transfer Target Date” means the fifteenth day of the Transfer Month; and

WHEREAS, as used herein, the term “AS Distribution Date” means the Distribution Date (as that term is defined in the applicable Trust Agreement) for the Undisputed Trust occurring in the Transfer Month,

WHEREAS, the Subject Insurer has reimbursed Applied Loss Amounts under the Certificate Insurance Policy,

WHEREAS, the definition of Certificate Principal Amount in the Trust Agreement includes the following, “to the extent that any Applied Loss Amount was reimbursed under the Certificate Insurance Policy, any Subsequent Recovery otherwise payable on the Insured Certificates shall instead be payable to the Certificate Insurer (the “Subject Certificate Principal Amount Definition”), and

WHEREAS, all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Petition and the Trust Agreement;

NOW, THEREFORE, on the motion of Patterson Belknap Webb & Tyler LLP, attorneys for the Subject Insurer, it is hereby

ORDERED, ADJUDGED and DECREED that, on or before the Transfer Target Date, the Subject Petitioner shall cause escrowed assets to be liquidated with a value equal to the Subject Allocable Share plus any investment earnings thereon, and shall cause such amounts to be deposited in the distribution account of the Undisputed Trust. From the time of the aforescribed deposit, the amount so deposited shall be deemed the Subject Allocable Share for the Undisputed Trust for all purposes under the Covered Loan Settlement Agreement and this Order; and it is further

ORDERED, ADJUDGED and DECREED that sums representing investment earnings accrued on the Subject Allocable Share not received by the Subject Petitioner at the time escrowed assets are liquidated to cash pursuant to the immediately preceding paragraph (“Trailing Interest”) shall be distributed on the Distribution Date for the month following the month such Trailing Interest is received by the Subject Petitioner. Any Trailing Interest shall be deemed a Subject Allocable Share for the Undisputed Trust on which such Trailing Interest was accrued, and any Trailing Interest shall be administered and distributed as a Subject Allocable Share subject to the terms of the Covered Loan Settlement Agreement and this Order; and it is further

ORDERED, ADJUDGED and DECREED that in administering and distributing the Subject Allocable Share for the Undisputed Trust, the Subject Petitioner shall apply the Subject Certificate Principal Amount Definition in a manner that causes the portion of the Subject Allocable Share that would otherwise be payable under the Trust Agreement to the Insured Certificates to instead be paid to the Certificate Insurer; and it is further

ORDERED, ADJUDGED and DECREED that this Order is not applicable to, shall be without prejudice to, and shall have no precedential effect on (i) any argument of any party concerning the appropriate administration and distribution of the Settlement Payments where there is a dispute among the parties regarding how the Settlement Payments should be administered or distributed; (ii) Settlement Trusts for which no investors have appeared in this proceeding or any trust, indenture, or other securitization other than the Undisputed Trust, (iii) any applications to certificate balances (*e.g.*, write-ups) or distributions of payments or funds

other than the Subject Allocable Share, or (iv) any trust that is not the subject of the Petition; and it is further

ORDERED, ADJUDGED and DECREED that any aspects of the administration and distribution of the Subject Allocable Share not expressly addressed in this Order shall be performed as provided for in the Trust Agreement and the Covered Loan Settlement Agreement; and it is further

ORDERED, ADJUDGED and DECREED that certificateholders, noteholders, insurers, and any other parties claiming rights or interests in the Undisputed Trust are barred from asserting claims against the Subject Petitioner with respect to any conduct taken to implement and comply with the terms of this Order and with respect to the Subject Petitioner's administration and distribution of the Subject Allocable Share, so long as such conduct is performed in accordance with the terms of this Order; and it is further

ORDERED that the Clerk of New York County be, and he hereby is, directed to enter this Order forthwith and without delay.

Dated: New York, New York

_____, 2018

Hon. Marcy Friedman, J.S.C.

Judgment signed and entered this _____ day of _____ 2018.

Clerk of New York County

Exhibit B

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

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.

Index No. 651625/2018

**AFFIDAVIT OF STEPHANIE AMIN-GIWNER
REGARDING SERVICE OF JUNE 25, 2018
INFORMATIONAL NOTICE PURSUANT TO AUGUST 24, 2018 ORDER**

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

STEPHANIE AMIN-GIWNER, being duly sworn, deposes and says:

1. I am an Assistant Director, Operations, for Garden City Group, LLC (“GCG”). GCG was engaged by, among others, U.S. Bank National Association (the “Petitioner”), in its capacities as trustee, securities administrator, and/or paying agent of the LXS 2007-17H trust (the “Trust”), to assist with the service of the June 25, 2018 Informational Notice to holders of the Trust (the “Notice”). Service of the Notice was provided in the manner described below.

A. POSTING NOTICE ON SETTLEMENT WEBSITE

2. As instructed by the Petitioner, on June 25, 2018, GCG updated the public settlement website created by, among others, the Petitioner, <http://www.lbhirmsbsettlement.com>, by posting the Notice. A true and correct copy of the Notice is attached hereto as Exhibit 1.

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, among others, the Petitioner. In addition, the website lists an e-mail address for GCG, questions@lbhirmsbsettlement.com, as well as e-mail addresses for the Petitioner to which inquiries can be addressed.

4. I have also confirmed that the Notice has been posted to the investor reporting website maintained by the Petitioner for the Trust.

B. PROVIDING NOTICE THROUGH DTC LENS

5. As instructed by the Petitioner, on June 25, 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 June 26, 2018, GCG received confirmation from DTC LENS that the Notice had been posted in accordance with DTC’s established procedures.

6. 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 Trust, for a

fee, purchase such certificates. The DTC Participants also commonly serve as custodians of the securities for the beneficial owners.

7. 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.”).

8. 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

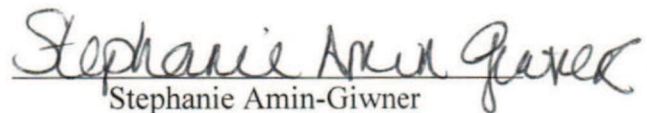
9. As instructed by the Petitioner, on June 26, 2018, GCG mailed the Notice by first-class mail, postage prepaid, to all certificateholders in the certificate registry for the Trust, which, in my estimation, was reasonably likely to ensure receipt of the Notice by June 29, 2018.

10. Attached hereto as Exhibit 2 is a spreadsheet listing the addressees that were mailed the Notice, which identifies the addressees as “Certificateholders,” or as “Depositor,” “Trustee,” “Interested Third Party,” etc.

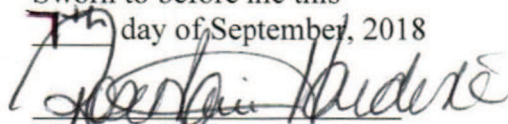
11. Addressees were identified to GCG as “certificateholders” or “custodian for certificate owners” by the Petitioner based on the LXS 2007-17H trust’s certificate register.

12. 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 (identified on Exhibit 2 as “certificateholders”), which include certain custodians for beneficial owners (identified on Exhibit 2 as “custodian for 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.

13. Cede & Co., an entity related to DTC, is a registered certificateholder for many certificates related to the LXS 2007-17H trust. 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.


Stephanie Amin-Giwner

Sworn to before me this
7th day of September, 2018


Notary Public

ROSE MARIE HARDINA
Notary Public State of New York
No. 01HA5067940

DB2/ 34183582.3
Qualified in Nassau County
Commission Expires January 7, 2019

EXHIBIT 1

INFORMATIONAL NOTICE

INFORMATIONAL NOTICE (THE “NOTICE”) REGARDING REQUESTED CERTIFICATE INSURER RELIEF IN JUDICIAL INSTRUCTION PROCEEDING TO THE HOLDERS OF SECURITIES ISSUED BY THE TRUSTS SET FORTH ON EXHIBIT A HERETO (THE “TRUSTS”)

NOTICE IS HEREBY GIVEN BY U.S. BANK NATIONAL ASSOCIATION, IN ITS CAPACITY AS TRUSTEE, TO THE HOLDERS OF CERTIFICATES, NOTES, OR OTHER SECURITIES IN THE TRUSTS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. THE HOLDERS AND OTHER NOTICE RECIPIENTS SHOULD READ THIS NOTICE AND THE MATERIALS REFERENCED HEREIN CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS. IF YOU DO NOT HAVE AN ATTORNEY OR ADVISOR, YOU MAY WISH TO ENGAGE ONE.

HOLDERS IN THE TRUSTS SHOULD NOT RELY ON THIS NOTICE OR THE TRUSTEE AS THEIR SOLE SOURCE OF INFORMATION.

THIS NOTICE CONTAINS IMPORTANT INFORMATION FOR HOLDERS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL OF THIS NOTICE TO HOLDERS IN A TIMELY MANNER.

Please forward this notice to beneficial owners.

Dated: June 25, 2018

This Notice is given to you by U.S. Bank National Association, solely in its capacity as trustee (in such capacity, the “Trustee”) of the Trusts created pursuant to certain trust agreements and other governing agreements (collectively, the “Trust Agreements”). Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Trust Agreements, the Petition, or in Prior Notices (each as defined below), as the context requires.

Reference is hereby made to the Trustee’s prior notices to Holders, including the notices dated April 10, 2018 and April 30, 2018 (collectively, the “Prior Notices”), in which the Trustee informed you, among other things, that the Trustee, along with certain other petitioners, commenced a judicial instruction proceeding pursuant to N.Y. CPLR § 7701 (the “Article 77 Proceeding”) by filing a Petition Seeking Judicial Instruction (the “Petition”) in the Supreme Court of the State of New York, New York County (the “Court”) (Index No. 651625/2018). On April 20, 2018, the Court entered an order instructing, among other things, that any interested person who wishes to be heard on the merits of the questions presented in the Petition shall serve

an answer to the Petition (a “Submission”) on or before May 30, 2018.

Ambac Assurance Corporation (“Ambac”), as Certificate Insurer with respect to the Trusts, has appeared as an interested party in the Article 77 Proceeding and filed a Submission (attached hereto as Exhibit B) seeking relief from the Court that may affect the rights of Holders in the Trusts and that was not addressed in the Petition or in Prior Notices.

The Trustee is informed by Ambac that Ambac intends to seek relief from the Court providing that, after application of the Settlement Payment Write-Up, the Allocable Share otherwise due to the Insured Certificates for each of the Trusts is to be distributed to Ambac, as subrogee to the rights of Holders of the Insured Certificates, to the extent of Ambac’s unreimbursed claim payments (the “Subrogation Relief”).

With respect to one of the Trusts, Lehman XS Trust 2007-17H, Ambac is the sole party to appear in the Article 77 Proceeding; no other party has asserted any position with respect to this Trust. With respect to the remaining Trusts, interested parties have appeared asserting positions with respect to the issues raised in the Petition; however, no party has yet asserted a position with respect to the requested Subrogation Relief, and the Trustee has no information concerning whether currently-appearing parties intend to oppose that relief.

The Trustee continues to evaluate Ambac’s requested relief as well as applicable provisions of the Trust Agreements and has not yet formed a view concerning actions, if any, it may take with respect to Ambac’s request. Holders wishing to express views with respect to Ambac’s requested relief or the requirements of the Trust Agreements, or wishing to provide direction to the Trustee, may contact the Trustee at LehmanRMBSSettlementInvestorInquiries@usbank.com. Interested parties that have not appeared in the Article 77 Proceeding may wish to consult with their attorneys and advisors concerning whether to seek to appear in that proceeding.

Holders wishing to provide views to the Trustee or the Court are requested to do so by July 25, 2018. Holders are informed that, after that date, the Trustee may determine not to oppose, or to consent to, Ambac’s requested relief.

Holders and other persons interested in the Trusts should not rely on the Trustee, its counsel, experts, or any other advisors that may be retained by the Trustee, as their sole source of information. Although this Notice contains a summary of certain information, this Notice is not a complete summary or statement of such information, of relevant law, or of relevant legal procedures and the Trustee makes no representation and accepts no responsibility or liability as to the completeness or accuracy of the information provided herein. Holders should carefully consider the implications of the matters described in this Notice and consult with their own legal and financial advisors.

Please note that this Notice is not intended and should not be construed as investment, accounting, financial, legal, tax, or other advice by or on behalf of the Trustee, or its directors, officers, affiliates, agents, attorneys, or employees. Each person or entity receiving this Notice should seek the advice of its own advisors in respect of the matters set forth herein.

Please be further advised that the Trustee reserves all of the rights, powers, claims, and remedies available to it under the Trust Agreements and applicable law. No delay or forbearance by the Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Trust Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Recipients of this Notice are cautioned that this Notice is not evidence that the Trustee will recognize the recipient as a Holder. The Trustee may also conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders.

Dated: June 25, 2018

U.S. BANK NATIONAL ASSOCIATION,
not in its individual capacity, but solely as Trustee

Exhibit A

Trusts / CUSIPs

US Bank LXS 2007-6 Lehman XS Trust 2007-6 1A1 52524PAA0
US Bank LXS 2007-6 Lehman XS Trust 2007-6 2A1 52524PAD4
US Bank LXS 2007-6 Lehman XS Trust 2007-6 2AIO 52524PAF9
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A1 52524PAG7
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A2 52524PAH5
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A4 52524PAK8
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A5 52524PAL6
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A6 52524PAM4
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A7 52524PAN2
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3AIO 52524PAP7
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM1 52524PAQ5
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM2 52524PAR3
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM3 52524PAS1
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM1 52524PAT9
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM2 52524PAU6
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM3 52524PAV4
US Bank LXS 2007-6 Lehman XS Trust 2007-6 A2 52524PAW2
US Bank LXS 2007-6 Lehman XS Trust 2007-6 A3 52524PAX0
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A31 52524PAY8
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A32 52524PAZ5
US Bank LXS 2007-6 Lehman XS Trust 2007-6 3A33 52524PBA9
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM4 52524PBF8
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM5 52524PBG6
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM6 52524PBH4
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM7 52524PBJ0

US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM8 52524PBK7
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM9 52524PBL5
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM4 52524PBM3
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM5 52524PBN1
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM6 52524PBP6
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM7 52524PBQ4
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IIM8 52524PBR2
US Bank LXS 2007-6 Lehman XS Trust 2007-6 IM10 52524PBS0
US Bank LXS 2007-6 Lehman XS Trust 2007-6 A3_WRAP 52524PBT8
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA2 525237AB9
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA3 525237AC7
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IAIO 525237AF0
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM1 525237AG8
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM2 525237AH6
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM3 525237AJ2
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM4 525237AK9
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM5 525237AL7
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM6 525237AM5
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM7 525237AN3
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM8 525237AP8
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IM9 525237AQ6
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIA1 525237AR4
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIA2 525237AS2
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIA3 525237AT0
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIA4 525237AU7

US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIAIO 525237AV5
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM1 525237AW3
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM2 525237AX1
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM3 525237AY9
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM4 525237AZ6
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM5 525237BA0
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM6 525237BB8
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM7 525237BC6
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM8 525237BD4
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IIM9 525237BE2
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA11 525237BF9
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA12 525237BG7
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA41 525237BH5
US Bank LXS 2007-10H Lehman XS Trust, Series 2007-10H IA42 525237BJ1
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1A1 52524VAA7
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1A2 52524VAB5
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1A3 52524VAC3
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1CA1 52524VAD1
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1CA2 52524VAE9
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 1CA3 52524VAF6
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 2A1 52524VAG4
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 2A2 52524VAH2
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 2A3 52524VAJ8
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N AF2 52524VAK5
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N AF3 52524VAL3

US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 3A1 52524VAM1
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 3A2 52524VAN9
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 3AX 52524VAP4
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1 52524VAQ2
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US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A3 52524VAT6
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4AX 52524VAU3
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1A 52524VAV1
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1B 52524VAW9
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1C 52524VAX7
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1D 52524VAY5
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1E 52524VAZ2
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US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1G 52524VBB4
US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N 4A1H 52524VBC2
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US Bank LXS 2007-15N Lehman XS Trust, Series 2007-15N M7II 52524VCE7
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US Bank LXS 2007-17H Lehman XS Trust 2007-17H M6 52525PAJ0

US Bank LXS 2007-17H Lehman XS Trust 2007-17H M7 52525PAK7

US Bank LXS 2007-17H Lehman XS Trust 2007-17H M8 52525PAL5

US Bank LXS 2007-17H Lehman XS Trust 2007-17H M0 52525PAP6

US Bank LXS 2007-17H Lehman XS Trust 2007-17H LTR LXS 2007-17H LTR

US Bank LXS 2007-17H Lehman XS Trust 2007-17H P LXS 2007-17H P

US Bank LXS 2007-17H Lehman XS Trust 2007-17H R LXS 2007-17H R

US Bank LXS 2007-17H Lehman XS Trust 2007-17H X LXS 2007-17H X

Exhibit B

Ambac's Submission

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

----- X

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,

----- X

Index No. 651625/2018

Hon. Marcy S. Friedman

**RESPONSE OF AMBAC
ASSURANCE CORPORATION TO
THE PETITION**

Ambac Assurance Corporation (“Ambac”) is the Certificate Insurer of certain classes of certificates issued by 5 trusts (the “Ambac Trusts”) that are 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”). Ambac respectfully makes this submission in response to the Petition dated April 4, 2018 (the “Petition”)¹ seeking this Court’s instruction as to the distribution of settlement payments under the Settlement Agreement and pursuant to the April 20, 2018 Order to Show Cause. The Ambac Trusts are identified on Annex A.²

As Certificate Insurer, Ambac is subrogated to the rights of holders of certificates of the Ambac Trusts to whom Ambac has made payments to the extent Ambac has not been reimbursed for such payments. This entitles Ambac to receive Subsequent Recoveries that would otherwise be due to holders of the insured certificates but for Ambac’s claims payments. For the reasons that Ambac will detail in subsequent briefing, the Court should instruct and authorize the Petitioners to distribute the Settlement Payment within the Ambac Trusts using the Write-Up First Method and order that Ambac is entitled to payments that would otherwise be due to the insured certificates to the extent of Ambac’s unreimbursed claim payments thereon.

Date: May 30, 2018

By:

/s/ Henry J. Ricardo

**PATTERSON BELKNAP WEBB &
TYLER LLP**

Henry J. Ricardo
1133 Avenue of the Americas
New York, NY 10036-6710
Tel: (212) 336-2000

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

² In addition to insuring certificates in the Ambac Trusts, Ambac also owns certificates in LXS 2007-6, LXS 2007-10H, LXS 2007-15N, and LXS 2007-14H.

Fax: (212) 336-2222
hjrlicardo@pbwt.com

Attorney for Ambac Assurance Corporation

Annex A – List of Trusts

LXS 2007-6

LXS 2007-10H

LXS 2007-15N

LXS 2007-14H

LXS 2007-17H

EXHIBIT 2

Holder Name	Address	City	State	Zip Code
CEDE & CO	PO BOX 20 BOWLING GREEN STATION	NEW YORK	NY	10004
CITIBANK NA C/O EMPHASYS TECHNOLOGIES INC	261 OLD YORK RD SUITE 822 ATTN KYU LIM C/O CITIBANK, N.A. - CUSTODY IC & D LOCKBOX	JENKINTOWN	PA	19046
GERLACH & CO.	P.O. BOX 7247-7057 500 ROSS ST 154-0455 C/O BNY MELLON	PHILADELPHIA	PA	19170
HARE & CO LLC	ATTN BOX 11203	PITTSBURGH	PA	15262