

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

Friedman, J.

**NOTICE OF
[PROPOSED] MODIFIED
INTERIM ORDER
CONCERNING
SETTLEMENT TRUSTS FOR
WHICH NO PARTIES HAVE
APPEARED**

PLEASE TAKE NOTICE that the undersigned Petitioners (the “Relevant Petitioners”) jointly move for the entry of an order (the “Proposed Order”) concerning the proposed procedure for resolving the issues identified in the Petition related to the Settlement Payment Application Process for the following eleven (11) Subject Settlement Trusts for which none of the parties that have appeared in the proceeding have alleged an interest: SASCO 2004-10, SASCO 2004-17XS, BNCMT 2007-4, LMT 2007-9, LMT 2008-2, SAIL 2003-BC4, SASCO 2003-S2, SASC 2003-3XS, SASC 2003-36XS, SASC 2003-S1, and SASC 2006-S2 (the “No Appearance Settlement Trusts”). The Proposed Order would modify the Interim Order Concerning Settlement Trusts for Which No Investors Have Appeared dated July 9, 2018 (NYSCEF Doc. No. 106) (the “Interim Order”) as contemplated in the Interim Order. Included herewith is the Proposed Order.

As set forth more fully in the Proposed Order, there are currently eleven No Appearance Settlement Trusts. The issues related to the No Appearance Settlement Trusts substantially overlap with the issues that the Court is presently considering related to the Settlement Trusts for which the Settlement Payment Application Process is subject to dispute (the “Disputed

Settlement Trusts”) and it is expected that the Court will issue a merits ruling or rulings (the “Merits Ruling(s)”) on the Disputed Settlement Trusts. The Proposed Order sets forth a procedure pursuant to which the Relevant Petitioners would file proposed orders for the No Appearance Settlement Trusts following entry of the Merits Ruling(s) and the expiration of the applicable appeal period(s). The proposed orders would resolve the issues related to the No Appearance Settlement Trusts in a manner consistent with the Court’s reasoning set forth in the Merits Ruling(s).

For the reasons set forth herein and in the Proposed Order, the Relevant Petitioners respectfully request that the Court enter the Proposed Order.

Dated: New York, New York
December 6, 2019

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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 ____, 2019

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,

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Friedman, J.

**[PROPOSED] MODIFIED
INTERIM ORDER
CONCERNING
SETTLEMENT TRUSTS FOR
WHICH NO PARTIES HAVE
APPEARED**

WHEREAS, pursuant to the Interim Order Concerning Settlement Trusts for Which No Parties Have Appeared, entered July 9, 2018 (NYSCEF Doc. No. 106), U.S. Bank National Association (“U.S. Bank”), Wells Fargo Bank, National Association (“Wells Fargo”), Citibank, N.A. (“Citibank”), and Wilmington Trust, National Association (“Wilmington Trust”) (collectively, the “Relevant Petitioners”), hereby file this Modified Interim Order Concerning Settlement Trusts For Which No Investors Have Appeared; and

WHEREAS, none of the parties that have appeared in the proceeding (the “Appearing Parties”) have alleged an interest in the following eleven (11) Subject Settlement Trusts: SASCO 2004-10, SASCO 2004-17XS, BNCMT 2007-4, LMT 2007-9, LMT 2008-2, SAIL 2003-BC4, SASCO 2003-S2, SASC 2003-3XS, SASC 2003-36XS, SASC 2003-S1, and SASC 2006-S2 (collectively, the “No Appearance Settlement Trusts”); and

WHEREAS, U.S. Bank is the Payment Administrator and Trustee for SASCO 2004-10 and SASCO 2004-17XS; Wells Fargo is the Payment Administrator and Trustee for BNCMT 2007-4, LMT 2007-9, LMT 2008-2, SAIL 2003-BC4, and SASCO 2003-S2; and Citibank is the Payment Administrator and Wilmington Trust is the Trustee for SASC 2003-3XS, SASC 2003-36XS, SASC 2003-S1, and SASC 2006-S2; and

WHEREAS, for the No Appearance Settlement Trusts, the Petition identifies issues related to the Settlement Payment Application Process that require judicial instruction; and

WHEREAS, for certain Subject Settlement Trusts (the “Disputed Settlement Trusts”), the Settlement Payment Application Process is subject to dispute among the Appearing Parties, and the Relevant Petitioners understand that the Court has established a process for addressing issues related to such disputed Subject Settlement Trusts (the “Dispute Resolution Process”); and

WHEREAS, after the Court issues a ruling or series of rulings addressing all issues subject to the Dispute Resolution Process (the “Merits Ruling” or “Merits Rulings”), the Relevant Petitioners expect to be able to file proposed orders that will allow the Court to resolve the issues for the No Appearance Settlement Trusts, in a manner consistent with the Merits Ruling or Merits Rulings;

SUFFICIENT CAUSE THEREFORE BEING ALLEGED, IT IS

ORDERED that within forty-five (45) days after the Merits Ruling becomes final and non-appealable (or if the Court issues a series of Merits Rulings, within forty-five (45) days after the last Merits Ruling in such series because final and non-appealable), the Relevant Petitioners shall file proposed orders with the Court to resolve the issues for the No Appearance Settlement Trusts; and it is further

ORDERED that this Modified Interim Order Concerning Settlement Trusts For Which No Parties Have Appeared shall have no application to, and shall be without prejudice to and shall have no precedential effect on, the distribution and administration of the Settlement Payment for any Subject Settlement Trusts other than the No Appearance Settlement Trusts or any argument of any party concerning the distribution and administration of the Settlement Payment for any Subject Settlement Trusts other than the No Appearance Settlement Trusts.

Dated: New York, New York
_____, 2019

ENTERED:

Hon. Marcy Friedman, J.S.C.