

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
Mot. Seq. 001

ORDER

UPON reading and filing the annexed Petition, the Affidavit of Robert L. Schnell, Jr. dated April 4, 2018 (the "Schnell Affidavit"), the exhibits annexed thereto, and the Affidavit of Glenn Hubbard, and following the hearing noticed for, scheduled on, and conducted on May 7, 2018 at 11:00 A.M, and the proceedings had thereon,

SUFFICIENT CAUSE THEREFOR BEING ALLEGED, IT IS

ORDERED that, as an interim measure necessary to permit the Court to direct the Petitioners on the administration and distribution of the Allocable Shares (as that term is used in the Order to Show Cause (NYSCEF Doc. No. 37)) to the Certificateholders (as that term is used in the Order to Show Cause (NYSCEF Doc. No. 37)) for each Subject Settlement Trust (as that term is used in the Order to Show Cause (NYSCEF Doc. No. 37)), the Court directs the Petitioners as follows:

1. To cause the Allocable Shares of the Settlement Payments for each Subject Settlement Trust for which such Petitioner acts as trustee, indenture trustee, successor trustee, paying agent, or securities administrator (the "Trustee's Share") to be

maintained as a deposit in escrow pursuant to the escrow agreements applicable to such Petitioner (each an "Escrow Agreement" and collectively, the "Escrow Agreements") attached as Exhibit B to the Order to Show Cause (NYSCEF Doc. No. 37) and to use commercially reasonable efforts to keep the Allocable Share of the Settlement Payments for each Subject Settlement Trust invested and reinvested in the following high quality money market funds (for each escrow agent (the "Escrow Agent") under an Escrow Agreement, the "Approved Funds") until such time as this Court enters an Order or Orders concerning the Settlement Payment Application Process and directs the transfer of some or all of the Allocable Shares of the Settlement Payments to the applicable collection or distribution accounts for the related Subject Settlement Trusts or until such time as the Court rules otherwise:

- a. For Citibank: Goldman Sachs Financial Square Treasury Obligations Fund (ticker: FTOXX);
- b. For Wells Fargo: Federated U.S. Treasury Cash Reserves (ticker: UTIXX); Fidelity Investments Treasury Only Portfolio (ticker: FSIXX); Goldman Sachs Financial Square Treasury Instruments Fund (ticker: FTIXX); and Morgan Stanley Treasury Securities Portfolio (ticker: MSUXX); and
- c. For U.S. Bank: Federated U.S. Treasury Cash Reserves (ticker: UTIXX); Fidelity Investments Treasury Only Portfolio (ticker: FSIXX); Goldman Sachs Financial Square Treasury Instruments Fund (ticker: FTIXX); and Morgan Stanley Treasury Securities Portfolio (ticker: MSUXX); and

* Nothing in this paragraph shall be construed as a judicial determination that any particular provision in any of the Escrow Agreements is enforceable

Matter of U.S. Bank Natl. Assn. 651625/18
Order (re interim investment of Allocable Shares)

2. That each Escrow Agent shall allocate the related Trustee's Share to each of the Approved Funds for such Escrow Agent pro rata on the basis of each such Approved Fund's respective assets under management;¹
3. That the Escrow Agents shall re-invest any interest earned on a Trustee's Share into such Escrow Agent's Approved Funds; and
4. That any interest or other earnings on a Trustee's Share shall inure to the benefit of Certificateholders for the related Subject Settlement Trusts and each such Subject Settlement Trust's Allocable Share of the Settlement Payments shall be deemed to include, and be increased by, the amount of any such interest or other earnings accrued thereon, as may be subject to a future Order or Orders concerning the administration and distribution of the Subject Settlement Trusts' Allocable Share of the Settlement Payments

ENTER:


MARCY S. FRIEDMAN, J.S.C.

MARCY S. FRIEDMAN, J.S.C.

¹ For the avoidance of doubt, this provision would be implemented according to the following example: if the Trustee's Share is \$10, and the Escrow Agent has two approved funds, one with \$800 million in assets under management and one with \$200 million in assets under management, the Escrow Agent will invest \$8 of the Trustee's share in the first fund and \$2 in the second.