

EXHIBIT B



February 11, 2014

Via E-mail and U.S. Mail

Matthew D. Ingber, Esq.
Mayer Brown LLP
1675 Broadway
New York, New York 10019

Re: Loan Modification Claims of the Covered Trusts

Dear Matt,

We write to inquire as to Bank of New York Mellon's ("BNYM") intentions concerning the loan modification claims held by the various Countrywide trusts that are the subject of the Article 77 proceeding. In its Decision dated January 31, 2014, the Court rejected the proposed settlement between BNYM, as Trustee, and Bank of America ("BofA") concerning the loan modification claims. BNYM had attempted to compromise those loan modification claims for zero compensation and sought the Court's approval for its actions. The Court, in rejecting BNYM's efforts, expressly held that BNYM acted "unreasonably," and abused its discretion with respect to its efforts to settle those claims. It also declined to enter the bar order that would have released and enjoined claims against BNYM for its settlement-related conduct.

During the course of the proceedings, evidence was presented that valued the loan modification claims as high as \$30 billion or more. Thus, the notion that BNYM would attempt to compromise and release those claims for no additional consideration and apparently without any evaluation or analysis of their worth speaks volumes about the conduct of BNYM and highlights the disabling conflicts that plagued BNYM throughout the settlement discussions. We are also concerned that BNYM may believe it is somehow obligated under the "Further Assurances" clause in the Settlement Agreement to take action that compromises or fails to realize full value for the loan modification claims.

In view of these developments, we respectfully request that BNYM promptly advise us, in writing, of the actions it intends to take to fully investigate and prosecute the outstanding loan modification claims, so as to maximize recovery on these claims for the benefit of all certificateholders. We also request that we be kept fully apprised of any efforts or actions involving the Trustee or the Institutional Investors concerning these claims, including any dialogue with BofA about a potential resolution of those claims. Certificateholders must be afforded full and timely access to all information regarding the actions being undertaken or contemplated and any other developments, so that they may have an opportunity to participate and ensure that maximum recovery can be achieved.



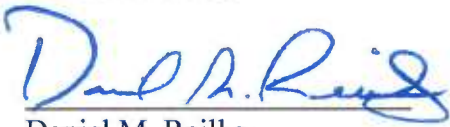
February 11, 2014

Page 2

BNYM's unreasonable actions to date must not be repeated. BNYM should not be allowed to advance its own and BofA's interests ahead of certificateholders by either failing to properly and aggressively prosecute the loan modification claims or attempting to devalue them, as some recent press reports indicate BNYM to be contemplating.

The undersigned hereby reserve all of their rights and remedies. Moreover, notwithstanding any statement herein, the undersigned do not concede in any way that BNYM is the appropriate party to pursue the loan modification claims, and expressly reserves the right to request the appointment of a replacement trustee and/or certificateholders to pursue the loan modification claims.

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