

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

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In the Matter of the Application of	:	Index No. 150973/2016
	:	IAS Part 39
THE BANK OF NEW YORK MELLON, in its	:	Justice Scarpulla
Capacity as Trustee or Indenture Trustee of 530	:	
Countrywide Residential Mortgage-Backed	:	Mot. Seq. 002
Securitization Trusts,	:	
	:	
Petitioner,	:	
	:	
For Judicial Instructions under CPLR Article 77	:	
on the Distribution of a Settlement Payment.	:	

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**TRUSTEE’S MEMORANDUM IN RESPONSE  
TO THE DISCOVERY BRANCH OF CERTAIN  
INVESTORS’ MOTION FOR LEAVE  
TO REARGUE**

The Trustee has no position on whether the reargument motion filed May 5, 2017 meets the standards of CPLR 2221(d). Nor does the Trustee have a position on whether the Court has correctly read the PSAs for the Fourteen Trusts. The Trustee remains neutral on the merits and will distribute in accordance with the Governing Agreements and as further directed by the Court.

Should the Court grant reargument, however, it should deny the request for a Trustee deposition “on the intent and meaning of the Settlement Agreement” on intra-trust distribution questions. The Court has decided that the Settlement Agreement is “plain and unambiguous” on this issue (Decision at 14), rendering irrelevant any party’s subjective

intent. No deposition of the Trustee would add here. In any event, any discovery rights were waived before the hearing of August 31, 2016, or in the six months thereafter.

Dated: New York, New York  
May 16, 2017

Respectfully submitted,

MAYER BROWN LLP

By: 

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York Mellon, as Trustee of the Covered  
Trusts*