

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

In the matter of the application of)	Index No. 651786/11
)	
)	
THE BANK OF NEW YORK MELLON (as Trustee under various Pooling and Servicing Agreements and Indenture Trustee under various Indentures),)	<u>AFFIDAVIT OF JOSEPH P. GUGLIELMO IN SUPPORT OF PETITION TO INTERVENE</u>
)	
Petitioner,)	
)	
-against-)	Assigned to:
)	Kapnick, J.
)	
POLICEMEN’S ANNUITY & BENEFIT FUND OF CHICAGO, WESTMORELAND COUNTY EMPLOYEE RETIREMENT SYSTEM, CITY OF GRAND RAPIDS GENERAL RETIREMENT SYSTEM, and CITY OF GRAND RAPIDS POLICE AND FIRE RETIREMENT SYSTEM (proposed intervenors))	
)	
Respondents,)	
)	
for an order, pursuant to CPLR § 7701, seeking judicial instructions and approval of a proposed settlement)	
)	

I, Joseph P. Guglielmo, hereby affirm under the penalty of perjury that the following is true and correct:

1. I am a member in good standing of the bar of this Court. I am a partner with Scott+Scott LLP, counsel for proposed intervenors and Respondents, The Policemen’s Annuity & Benefit Fund of Chicago, the Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System and City of Grand Rapids Police and Fire Retirement System, collectively, the Public Pension Fund Committee. I offer this affirmation in support of the Public Pension Fund Committee’s petition to intervene in this proceeding.

2. The Bank of New York Mellon (“BNYM”) commenced this proceeding by filing a petition under CPLR § 7701 on June 29, 2011. BNYM is seeking judicial approval of a proposed

settlement with this Court that it entered into as trustee on behalf of trusts corresponding to five hundred thirty (530) residential mortgage-backed securitizations.

3. BNYM admits that Countrywide Home Loans, Inc. and its affiliates sold hundreds of thousands of mortgage loans to these 530 trusts, and the trusts in turn sold to investors through securities called certificates backed by those mortgage loans to investors. BNYM further admits that Countrywide made numerous representations and warranties about those loans and that Countrywide agreed to repurchase from the trusts loans that did not comply with the representations and warranties.

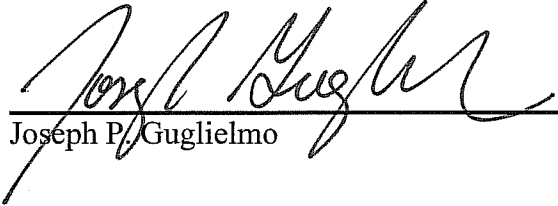
4. The Policemen's Annuity & Benefit Fund of Chicago and the Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System and City of Grand Rapids Police and Fire Retirement System own certificates issued by some of the 530 trusts. Thus, the Public Pension Fund Committee has standing to intervene.

5. Under CPLR §§ 401, 1012, and 1013, the Public Pension Fund Committee should be permitted to intervene in this proceeding because: (a) this proceeding involves the disposition or distribution of, or the title or a claim for damages for injury to, property and the Public Pension Fund Committee may be affected by the judgment; (b) the Public Pension Fund Committee's interests may not be adequately represented by BNYM; and (c) the Public Pension Fund Committee's claims or potential claims have questions of law and fact in common with this proceeding.

6. The intervention by the Public Pension Fund Committee will not prejudice the rights of any of the parties in this proceeding, and, in fact, will assist the Court by adding to its understanding of the facts surrounding the settlement. The intervention by the Public Pension Fund Committee is consistent with this Court's order to show cause, as they are an interested party.

7. No previous application has been made for this relief.

Executed this 6th day of July 2011, in New York, New York.



Joseph P. Guglielmo

Subscribed and sworn to before me, a Notary
Public in and for said County and State,
this 6th day of July 2011
My Commission Expires: 3/10/12



Notary Public

Printed Name: Ann E. Slaughter

ANN E. SLAUGHTER
Notary Public-State of New York
No. 01SL6183108
Qualified in Bronx County
Commission Expires March 10, 2012