

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

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In the matter of the application of	:	
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THE BANK OF NEW YORK MELLON,	:	
(as Trustee under various Pooling and Servicing	:	Index No. 651786/2011
Agreements and Indenture Trustee under various	:	
Indentures) et al.,	:	[PROPOSED] ORDER
Petitioner,	:	
	:	
for an order, pursuant to CPLR § 7701, seeking	:	
judicial instructions and approval of a proposed	:	
settlement.	:	
	:	
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Petitioner, The Bank of New York Mellon (“Petitioner” or “Trustee”), solely in its capacity as trustee or indenture trustee under the 530 mortgage-securitization trusts attached as Exhibit A to the Verified Petition, having applied to this Court for an order pursuant to CPLR § 7701 (the “Article 77 Proceeding”) for judicial instructions and approval of a settlement entered into by and among the Trustee, Bank of America Corporation, BAC Home Loans Servicing, LP, Countrywide Financial Corporation, and Countrywide Home Loans, Inc. (the “Settlement”), such Settlement being embodied in the settlement agreement, dated June 28, 2011 (the “Settlement Agreement”); and

WHEREAS this Court entered an Order to Show Cause (“Preliminary Order”) dated June 29, 2011;

WHEREAS the Preliminary Order directed that any Potentially Interested Person¹ who intends to be heard on the Hearing Date submit “a written notice of its intention to appear along with a detailed statement of such Potentially Interested Person’s objection to any matters before

¹ The term Potentially Interested Person shall have the meaning ascribed to it in the Affirmation of Matthew D. Ingber, dated June 28, 2011.

the Court and the grounds therefor, as well as all documents such Potentially Interested Person desires to Court to consider” (an “Objection”) on or before August 30, 2011;

WHEREAS eleven Walnut Place LLC entities (“Walnut Place”) (i) filed a petition to intervene as respondents in the Article 77 Proceeding; (ii) noted in their petition their intention to “ask the Court to provide a mechanism to permit certificateholders to exclude their trusts from the proposed settlement”; and (iii) noted in their petition their intent to “seek the necessary disclosure” relating to the Settlement;

WHEREAS the Policemen’s Annuity and Benefit Fund of Chicago, Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System and the City of Grand Rapids Police and Fire Retirement System (collectively, “the Policemen’s Fund”) filed a petition to intervene as respondents in the Article 77 Proceeding and specifically sought discovery relating to the Settlement;

WHEREAS the Trustee anticipates that other Potentially Interested Persons may seek to intervene as respondents in the Article 77 Proceeding in lieu of submitting written objections pursuant to the Order;

WHEREAS judicial economy would be best served by considering any and all requests made by intervenor-respondents and other Potentially Interested Persons, including those made or anticipated to be made by Walnut Place and the Policemen’s Fund, after all such persons who intend to be heard have filed their Objection;

WHEREAS such a procedure will allow for the more efficient consideration and resolution of such requests, and for coordination among Potentially Interested Persons;

NOW, it is hereby ORDERED, ADJUDGED, and DECREED that:

- a) any petition to intervene as a respondent that has been, or will be, filed with the Court shall be treated by the Court as an Objection, or other appearance pursuant to CPLR § 320, in accordance with the Preliminary Order; and
- b) any and all requests for discovery made by any intervenor-respondent or other Potentially Interested Person shall be stayed until such time as the deadline for filing Objections has passed, at which time the Court will consider whether, and to what extent, coordinated discovery is appropriate and how, if at all, the Preliminary Order should be revised; and
- c) no intervenor-respondent or Potentially Interested Person shall file with the Court any request for relief until such time as the deadline for filing Objections has passed.

Entered on this _____ day of ____, 2011.

ENTER

Justice Barbara R. Kapnick
JSC