

Exhibit 13
to
Affidavit of Daniel M. Reilly
in Support of Joint Memorandum of
Law in Opposition to Proposed Settlement

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SUPREME COURT OF THE STATE OF NEW YORK

COUNTY OF NEW YORK

-----X
 In the Matter of the)
 Application of)
)
 THE BANK OF NEW YORK MELLON)
 (As Trustee under various) Index No.
 Pooling and Servicing) 651786/2011
 Agreements and Indenture)
 Trustee under various)
 Indentures), et al.,)
)
 Petitioners,)
)
 for an order, pursuant to)
 C.P.L.R. 7701, seeking)
 judicial instructions and)
 approval of a proposed)
 Settlement.)
 -----X

VIDEOTAPED DEPOSITION OF
 KELLY CROSSON
 Friday, November 9, 2012
 51 Madison Avenue
 New York, New York

Reported by:
 AYLETTE GONZALEZ, CLR
 JOB NO. 55068

1

KELLY CROSSON (11/9/12)

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

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1 KELLY CROSSON (11/9/12)

2 approximation.

3 Q. Okay. If it's unambiguous --

4 A. Yes.

5 Q. -- would you say it's you extremely
6 rare that you would go to Counsel?

7 A. I would say it's rare, yes.

8 Q. When you take your decisions in
9 your role as trustee at -- for RMBS, do you
10 have to act consistently with the trust
11 documentation?

12 A. Yes.

13 Q. Is it true your understanding is
14 that you can't or Bank of New York Mellon
15 can't act in a manner that is contrary to the
16 governing agreements?

17 A. Yes.

18 Q. And I mixed things up inadvertently
19 by saying "trust documentation" and "governing
20 agreements". I mean them to be the same
21 thing.

22 In your answer, did you mean them
23 to be the same thing?

24 A. Yes.

25 Q. Is it fair to say that the

1 KELLY CROSSON (11/9/12)

2 governing agreements govern the trustee?

3 A. That's fair.

4 Q. And its decision making?

5 A. Yes.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

1 KELLY CROSSON (11/9/12)

2 which you have?

3 A. Theoretically seeking approval or
4 direction from certificate holders?

5 Q. Yes.

6 A. Not specifically, no.

7 Q. Generally?

8 A. No, no.

9 Q. To your knowledge, has The Bank of
10 New York Mellon ever sued Countrywide for
11 breaches of representations and warranties?

12 A. To my knowledge, no.

13 Q. What about Bank of America?

14 A. Not to my knowledge.

15 Q. What about Bank of America Home
16 Loan Servicing?

17 A. Not to my knowledge.

18 Q. Has The Bank of New York Mellon
19 ever sued Countrywide for uncured document
20 exceptions?

21 A. Not to my knowledge.

22 Q. Or Bank of America?

23 A. Not to my knowledge.

24 Q. Or the master servicer?

25 A. Not to my knowledge.

1 KELLY CROSSON (11/9/12)

2 Q. Has the Bank of New York Mellon
3 ever sued Countrywide for losses arising from
4 improper servicing of mortgage loans?

5 A. Not that I'm aware of.

6 Q. Has it ever sued Bank of America
7 for that?

8 A. Not that I'm aware of.

9 Q. Has it ever sued the master
10 servicer for that?

11 A. Not that I'm aware of.

12 Q. And for the three-year period
13 ending December 2011, were you the person who
14 oversaw the relationship, at least to the
15 extent it related to the RMBS, with Bank of
16 America?

17 A. I managed the administration team
18 and there were several touch points to the
19 Bank of America relationship. And so, I was
20 one of several touch points.

21 Q. Within that three-year period if
22 any litigation occurred, the litigation we
23 were just talking about, if it occurred, would
24 you know about it?

25 A. I would have been made aware of it.

1 KELLY CROSSON (11/9/12)

2 Q. So, that's, yes, you would know?

3 A. Yes.

4 Q. Do you have any awareness at all
5 about indemnification provided to The Bank of
6 New York Mellon by Bank of America in
7 connection with this case?

8 MR. INGBER: Objection to form;
9 vague.

10 A. I have an awareness.

11 Q. How did you gain your awareness?

12 A. My awareness of the indemnification
13 with relation to the settlement activities
14 came by virtue of being privy to the
15 settlement documents.

16 (Exhibit 52, document bearing
17 Bates label BNYM_CW-00270587 through
18 '589, marked for identification, as of
19 this date.)

20 Q. I'd like to show you what's been
21 marked for identification as Exhibit 52.

22 A. Yes.

23 Q. Have you seen 52 before?

24 A. I don't believe so, no.

25 Q. If you take a look at it, can you

1 KELLY CROSSON (11/9/12)

2 you're referring to actual breaches or
3 alleged breaches.

4 Q. I'll clear up the question. Are
5 you aware of alleged breaches of
6 representations and warranties in Countrywide
7 issued RMBS?

8 A. We've received letters alleging
9 breaches of reps and warranties.

10 Q. Other than through the letters, was
11 there any other way in which you acquired an
12 awareness of allegations of breaches of
13 representations and warranties in Countrywide
14 issued RMBS?

15 A. No.

16 Q. Have you ever seen any lawsuits
17 filed making that allegation?

18 A. No.

19 Q. Have you ever looked for any?

20 A. No.

21 Q. Have you ever seen any governmental
22 action against Countrywide or its officers for
23 breaches of representations and warranties in
24 its RMBS?

25 A. Not that I know of, no.

1 KELLY CROSSON (11/9/12)

2 Q. What about -- I was talking about

3 breaches of representations and warranties.

4 Let's talk about mortgage fraud.

5 Have you ever been made -- are you

6 aware of any allegations of mortgage fraud in

7 Countrywide issued RMBS from any source?

8 A. Yes.

9 Q. What sources?

10 A. Well, media certainly and letters

11 received.

12 Q. From holders?

13 A. Yes.

14 Q. Received by Bank of New York

15 Mellon?

16 A. Typically, BNY Mellon is a carbon

17 copy party to those letters, but yes.

18 Q. With respect to any allegations of

19 going back to breaches of representations and

20 warranties, has BNY Mellon, to your knowledge,

21 made any investigation into the accuracy of

22 those allegations?

23 MR. INGBER: Objection; asked and

24 answered.

25 A. Not to my knowledge.

1 KELLY CROSSON (11/9/12)

2 Q. What about with respect to
3 allegations of mortgage fraud?

4 A. Not to my knowledge.

5 Q. And, again, you were the person who
6 oversaw the administration of the Countrywide
7 issue RMBS for the Bank of New York Mellon for
8 the three-year period ending December 2011; is
9 that right?

10 A. That's correct.

11 Q. Are you aware of any allegations of
12 document exceptions in Countrywide issued
13 RMBS?

14 A. Can you clarify?

15 Q. Sure; exceptions to the
16 requirements that deviations from the
17 requirements of the documentation required to
18 be in the collateral files for each loan in
19 the Countrywide issued RMBS.

20 MR. INGBER: And the question is
21 whether she's aware of --

22 MR. ROLLIN: Of allegations of
23 such exceptions.

24 A. Yes.

25 Q. From what source?

1 KELLY CROSSON (11/9/12)

2 A. From investors in transactions that
3 have notified us or sent correspondence with
4 relation to existing exceptions.

- ■ [REDACTED]
- [REDACTED]
- [REDACTED]
- ■ [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
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- ■ [REDACTED]
- ■ [REDACTED]
- [REDACTED]

1 KELLY CROSSON (11/9/12)

2 held.)

3 THE VIDEOGRAPHER: The time is

4 4:07 p.m. We are on the record.

5 MR. INGBER: We have no questions

6 for Ms. Crosson.

7 MR. ROLLIN: Thank you,

8 Ms. Crosson.

9 MR. INGBER: Thank you.

10 THE VIDEOGRAPHER: The time is

11 4:07 p.m. we are off the record.

12 (Whereupon, an off-the-record

13 discussion was held.)

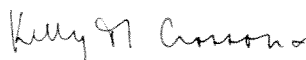
14 (Whereupon, at 4:07 p.m., the

15 Examination of this Witness was

16 concluded.)

17

18



19

KELLY CROSSON

20

21 Subscribed and sworn to before me

22 This _____ day of _____, 2012.

23


NOTARY PUBLIC

24

25

CHRISTINE S. CONWAY
Notary Public, State of New York
No. 01CO-4774419

Qualified in Queens County
Commission Expires 3/30/2014

1 KELLY CROSSON (11/9/12)

2 ERRATA SHEET FOR THE TRANSCRIPT OF:

3 Case Name: In the Matter of the Application
4 of the BANK OF NEW YORK MELLON
5 Dep. Date: November 9, 2012
6 Deponent: KELLY CROSSON

7	8	9	10	11	12
Pg.	Ln.	Now Reads	Should Read	Reason	
6	4	6	for Bank	for The Bank	party name
7	10	14	Finkleberg	Finkenbergr	incorrect transcription
8	13	3	rising	Horizon	incorrect transcription
9	38	24	approve	approval	incorrect transcription
10	48	13	breathn	breath	typo
11	53	14	approved	improved	incorrect transcription
12	70	11	know it	know --	incorrect transcription
13	71	12	yield	yields	incorrect transcription
14	95	8	drafting	drafted	incorrect transcription
15	115	22	and a	if a	incorrect transcription
16	115	24	except	accept	incorrect transcription
17	123	22	If you're	So if your	incorrect transcription
18	125	4	holding	holdings	incorrect transcription
19	129	19	CD+Co. and CDC	Cede +Co. or DTC	incorrect transcription

20 Kelly M. Crosson
21 KELLY CROSSON

22 SUBSCRIBED AND SWORN BEFORE ME,

23 This day of _____, 2012.

24 Christine S. Conway
Notary Public

25 My Commission Expires: _____

1 KELLY CROSSON (11/9/12)

2 ERRATA SHEET FOR THE TRANSCRIPT OF:

3 Case Name: In the Matter of the Application
of the BANK OF NEW YORK MELLON

4 Dep. Date: November 9, 2012

Deponent: KELLY CROSSON

5 Pg. Ln. Now Reads Should Read Reason

6 135 25 CD Cede Incorrect transcription

7 176 10 breath breadth Incorrect transcription

8 228 18 Chavez dot Chavez's doc Incorrect transcription

9 232 5 points point Incorrect transcription

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Kelly M. Crosson
KELLY CROSSON

21

SUBSCRIBED AND SWORN BEFORE ME,

22

This ___ day of _____, 2012.

23

Christine S. Conway
Notary Public

24

25 My Commission Expires: _____

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November 28, 2012

VIA ELECTRONIC MAIL

TO: STEERING COMMITTEE

Re: *In re the Application of The Bank of New York Mellon* (Index No. 6517876-2011)

Dear Counsel:

Pursuant to Paragraph 2(c) of the protective order signed by the parties and so ordered by Justice Kapnick on June 14, 2012 (the "Protective Order"), The Bank of New York Mellon designates the following portions of the deposition of Kelly Crosson as "Confidential," as it is defined in the Protective Order:

November 9, 2012 Transcript Page/Line Designation
7:25-8:16
15:14-17:23
22:14-25:25
27:14-27:18
28:19-81:14
81:25-146:2
146:12-157:4
158:19-167:6
167:13-187:7
187:14-198:17

November 28, 2012
Page 2

199:3-227:6
227:18-252:22
253:5-254:17

Please feel free to call or email me if you have any questions.

Very truly yours,

Matthew D. Ingber / KL

Matthew D. Ingber

Mayer Brown LLP
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Main Tel +1 212 506 2500
Main Fax +1 212 262 1910
www.mayerbrown.com

April 26, 2013

VIA ELECTRONIC MAIL

Michael A. Rollin
Reilly Pozner LLP
1900 Sixteenth Street
Suite 1700
Denver, CO 80202

Matthew D. Ingber
Direct Tel +1 212 506 2373
Direct Fax +1 212 849 5973
mingber@mayerbrown.com

Re: *In re the Application of The Bank of New York
Mellon* (Index No. 651786/2011)

Dear Mike:

I am writing in response to your March 11, 2013 and April 17, 2013 letters regarding confidentiality designations of discovery materials. In addition to the materials we agreed to de-designate per our April 3, 2013 and April 22, 2013 letters, we will also remove confidentiality designations from the deposition transcript excerpts listed in Exhibit A (attached). The remaining excerpts should retain their "confidential" designations in accordance with section 1(d) of the Protective Order.

Please call my colleague, Chris Houpt, or me if you have any questions.

Very truly yours,


Matthew D. Ingber

cc: All counsel

Michael A. Rollin
April 26, 2013
Page 2

EXHIBIT A

Michael A. Rollin
April 26, 2013
Page 7

154:11-24
156:8-17
187:4-189:15
194:14-197:19
213:2-217:13
220:9-221:25
222:8-223:2
241:5-246:2
247:22-249:23
250:13-252:20
256:21-258:7
265:24-268:18
270:12-273:4
273:25-275:7
294:10-296:19
305:17-306:13
307:5-309:21
316:10-318:17

Crosson
15:14-17:23
22:14-24:9
81:25-83:16
83:21-84:20
86:9-11
86:23-87:3
88:2-98:5
100:18-103:19
105:11-113:15
118:17-146:2
146:12-149:13
150:22-156:21
158:19-162:4
168:19-178:3
184:3-187:7
187:14-194:8
199:3-204:24
205:5-206:15
206:24-209:8
209:13-210:19
210:24-224:24

Michael A. Rollin

April 26, 2013

Page 8

226:3-227:6
227:18-235:24
237:10-245:14
245:24-250:20

<u>Chapman</u>
8:25-11:8
12:9-23:16
30:10-38:19
47:18-48:23
50:7-50:19
59:17-60:3
63:4-20
73:15-76:25
130:25-131:15
161:25-164:4
253:24-254:21
265:19-267:6
268:15-269:7
270:16-272:11
285:4-287:11
292:16-294:22
319:25-322:4
324:4-325:23

<u>Chavez</u>
13:5-16:13
32:11-35:6
38:5-41:23
69:14-71:22
86:24-103:7
124:8-125:19
126:4-128:19
142:24-170:16
170:24-174:22
176:5-178:10
184:7-187:24
198:18-203:6
203:18-205:6
212:3-222:9