

At IAS Part 60, of the Supreme Court of the State of New York, held in and for the County of New York, at the Courthouse, 60 Centre Street, New York, New York, on the 22nd day of May, 2019

PRESENT:

Hon. Marcy S. Friedman
J.S.C.

In the matter of the application of

THE BANK OF NEW YORK MELLON, in its Capacity as Trustee for 278 Residential Mortgage-Backed Securitization Trusts,

Petitioner,

For Judicial Instructions Under CPLR Article 77 Concerning the Proper Pass-Through Rate Calculation for CWALT Interest Only Senior Certificates.

Index No. 150738/2019

~~PROPOSED~~ ORDER TO SHOW CAUSE *Provide Supplemental Notice*

UPON reading the annexed letter, dated May 14, 2019 (the "Letter"), *it is hereby*

~~SUFFICIENT CAUSE THEREFORE BEING ALLEGED, IT IS ORDERED~~ *omit and Replace with Insert # 1-3*

1. ~~ORDERED~~ that within seven (7) days of the entry of the Order to Show Cause, the Petitioner shall cause the notice in the form that is attached as an Exhibit hereto ("Supplemental Notice") to be provided by:
 - a. electronically submitting the Supplemental Notice to The Depository Trust Company ("DTC"), which will post the Supplemental Notice in accordance with DTC's established procedures; and
 - b. electronically posting a copy of the Supplemental Notice on the Trustee's investor

~~reporting website. All papers subsequently filed in this proceeding shall be posted promptly after filing on <http://www.inre278rmbstrusts.com/>, a website created by the Trustee to provide Interested Persons with notice of this proceeding; and~~

~~c. publicizing the Supplemental Notice in the online version of the Wall Street Journal for at least one business day per week for two consecutive weeks; and it is further~~

~~2. ORDERED that within (7) days of service of the Supplemental Notice of this special proceeding set forth above, Petitioner shall file with the Court proof of such service. The affidavits of service by the various means shall be made on personal knowledge; and it is further~~

4. 3. ORDERED that any Interested Person who wishes to be heard in support of or in opposition to the Petition may appear by counsel or (subject to the limitations imposed by CPLR 321(a)) in person at the Final Hearing and at any prior appearance and, subject to further order of the Court, may present such evidence or argument as may be proper and relevant; provided, however, that except for good cause shown, no Interested Person shall be heard and nothing submitted by any Interested Person shall be considered by the Court unless such Interested Person files and serves an answer to the Petition, setting forth the Interested Persons notice of intention to appear, along with a statement of such Interested Person's objection or other position as to any matters before the Court, and the grounds therefor, as well as any supporting documents (the "Submission"), on or before ~~June 12, 2019~~ June 14, 2019; and it is further

5. 4. ORDERED that all papers required or permitted to be served by Petitioner or any party who appears shall be served by filing on the court e-filing system ("NYSCEF"), unless a party or recipient is exempt, and by overnight mail or personal delivery; and it is further

6. 5. ORDERED that any written notice of intention to appear and any other written motions and papers required or permitted to be filed for any purpose in this proceeding shall be subject to the following requirements. Such papers shall be double-spaced and shall not exceed a total of 20

pages, not including documentary evidence, unless an expansion of the page limits is granted by the Court in advance of the filings of the papers. (For example, a notice of intention to appear, a statement of grounds for the appearance, and a memorandum of law in support shall together not exceed 20 pages); and it is further

7. ~~6.~~ ORDERED that two hard copies of all papers served by any person, with proof of service thereof, shall be provided to the Clerk of Part 60 within two days of the date on which such papers are required to be served. For any paper for which this Order, or a subsequent order does not specify a service date, the two hard copies, with proof of service, shall be provided to the Part 60 Clerk within two days of the date on which such papers are served. Except for good cause shown, if a return date has been set and hard copies have not been filed with the Part 60 Clerk at least two days before the return date, no request to be heard will be granted and it is further

8. ~~7.~~ ORDERED that any Interested Person who fails to appear in the manner described above shall be deemed to have waived the right to support or oppose the Petition (including any right of appeal) and shall forever be barred from raising such support or opposition in this or any other action or proceeding, unless the Court orders otherwise; and it is further

9. OMIT and replace with insert 9.9
~~8. ORDERED, that, if any Interested Person appears on or before June 12, 2019, a status conference will be held in Part 60 of this Court (60 Centre Street, Room 248, New York, New York) on _____, to discuss the scheduling of future proceedings herein, including but not limited to responses by Petitioner or Interested Persons to Submissions filed pursuant to ¶ 3 above.~~

Matter of Bank of NY Mellon (Article 77), Index No. 150738/2019

Insert to Order dated May 22, 2019

Insert ¶¶ 1 - 3

1. ORDERED that within seven (7) days of the entry of this Order, the Petitioner shall cause notice in the form that is attached as an Exhibit to the May 14, 2019 letter (“Supplemental Notice”)¹ to be provided by:

(a) mailing, by first class, registered mail, a copy of the Supplemental Notice to (i) all Certificateholders listed on the certificate registry for the Covered Trusts; and (ii) any Certificateholder of the Covered Trusts (or its counsel) of which Petitioner has actual knowledge; and (iii) any Certificateholder of the Covered Trusts (or its counsel) that has requested such papers from the Trustee; and

(b) electronically transmitting the Supplemental Notice to The Depository Trust Company, which will post the Supplemental Notice in accordance with its established procedures; and

(c) electronically posting a copy of the Supplemental Notice on the Trustee’s investor reporting website. All papers subsequently filed in this proceeding shall be posted promptly after filing on <http://www.inre278rmbstrusts.com/>, a website created by the Trustee to provide “Interested Persons” – that is, any Certificateholder or any other person claiming an interest in the trust identified in Exhibit A to the Petition – with notice of this proceeding; and it is further

2. ORDERED that within twenty-one (21) days of the entry of this Order the Petitioner shall cause notice of this proceeding to be provided by publicizing the Supplemental Notice in the online version of the Wall Street Journal for at least one business day per week for two consecutive weeks; and it is further

3. ORDERED that within four (4) days of service of the notice of this special proceeding set forth above, Petitioner shall file with the Court proof of such service. The affidavits of service by the various means shall be made on personal knowledge and the affidavit of service of the mailings shall identify the certificateholders to which the mailings were made; and it is further

Insert ¶ 9

9. ORDERED that if any Interested Person appears on or before June 14, 2019, a status conference will be held by conference call with the Court on June 17, 2019, at 3:30 p.m., to discuss the scheduling of future proceedings herein, including but not limited to responses by Petitioner or Interested Persons to Submissions filed pursuant to ¶ 4 above, if any, and adjustments to the merits briefing schedule.


MARCY S. FRIEDMAN, J.S.C.

¹ The Notice shall be modified to use the exact language of this Order on all matters addressed by this Order.