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April 18, 2017

BY NYSCEF

Hon. Saliann Scarpulla
Justice of the Supreme Court
Commercial Division, IAS Part 39
60 Centre St., Courtroom 208
New York, N.Y. 10007

Re: M/O Bank of New York Mellon
(530 Countrywide RMBS Trusts)
Index No. 150973/2016

Dear Justice Scarpulla:

We represent the Petitioner-Trustee.

I write to follow up on a call counsel had last week with Alexis Marquez of your Chambers and in advance of a second call with the Court today at 3:00 P.M.

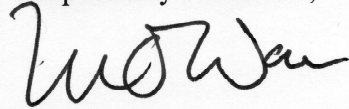
The Decision/Order entered April 4 decides CWABS 2006-12 in favor of senior holder PIMCO and against junior holder TIG. The implication is that the Trustee should distribute in that trust without permitting “leakage” to less senior tranches, but the Trustee would be grateful if that could be made explicit. This could be done by adding to the paragraph on page 7 that concludes the discussion of CWABS 2006-12 some language that appears on page 4 and is underscored here, *viz.*:

As no other certificateholder raises an objection to the distribution of the Allocable Share as a Subsequent Recovery, I direct the Trustee to distribute the Allocable Share for the 2006-12 Trust as though it was a Subsequent Recovery, pursuant to the terms of the Settlement Agreement and the PSA for the 2006-12 Trust, with an adjustment to the overcollateralization in order to prevent “leakage” to the junior certificates.

Hon. Saliann Scarpulla
April 18, 2017
Page 2

Neither PIMCO nor TIG objects to this proposed technical revision, though in TIG's case naturally without prejudice to its position on any appeal.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "M. O. Ware". The signature is written in a cursive, flowing style.

Michael O. Ware

cc: All counsel via NYSCEF