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NYSCEF DOC. NO. 503

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    SUPREME COURT OF THE STATE OF NEW YORK
    COUNTY OF NEW YORK : PART 39
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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
    Agreements and Indenture Trustee Under Various
 5
    Indentures) et al,
 6
                      Petitioners,
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 8
   For an Order Pursuant to CPLR Section 7701,
    Seeking Judicial Instructions and Approval of
    a Proposed Settlement.
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    -----X
    Index No. 651786/11
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                    October 12, 2012
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                     60 Centre Street
                    New York, New York
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## **Proceedings**

Bank of New York, but the people that Mr. Reilly represents 1 2 were not there, and the people that Mr. Loeser represents were not there, and, I guess, there were some other people 3 4 not there too. 5 So lawyers, being the suspicious group as we are, 6 may say, Well, we weren't there, how did they get to this? 7 We really want to know how they got to this. As Mr. Loeser said, after the 26 depositions and 8 9 the experts and whatever, they say, You know what? I think this turned out pretty well, we think it is a good 10 settlement, Judge, sign off. That would be a nice way for 11 it to end. I might be a little optimistic, but okay. 12 I understand, and Bank of America is paying 13 14 everybody's fees, and your fees, and Mayer Brown fees, and expert fees and they weren't there. So I get why there is 15 16 concern. I bet you I would feel that way too. And, I dare say, maybe if you ever were on that side you might feel 17 18 that way too. You are usually on that side, so maybe you 19 don't know. So I can see what is fueling the problem. 20 I also see that you want me to sign a very, very 21 comprehensive order approving, rubber stamping after the fact your negotiations your investigations, everything you 22 23 did as being okay, good, excellent, you get an A plus. 24 I have to see things. So to the extent that you objected to every single question through this deposition, 25 Rachel C. Simone, CSR, RMR, CRR

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| 2  | The foregoing is hereby certified to be a true and |
| 3  | accurate transcript of the proceedings.            |
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| 7  | Rachel C. Simone                                   |
| 8  | Senior Court Reporter                              |
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