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By Electronic Filing and Hand Delivery

Honorable Barbara R. Kapnick
Supreme Court, New York County
60 Centre Street, Room 208
New York, New York 10007

In re The Bank of New York Mellon, Index No. 651786/2011

Dear Justice Kapnick:

As per the Court's instructions of yesterday, we prepared the enclosed omnibus proposed order for all intervenors. We conferred with the Trustee, the 22 investors that have already been permitted to intervene as petitioners, and all proposed intervenors that have already filed petitions. If the Court grants the petitions to intervene, all parties and proposed intervenors stipulate to the enclosed form of order. We also conferred, per the Court's request, with the office of Attorney General of the State of New York. The Attorney General's office has asked us to inform the Court that it is completing its analysis.

Respectfully,



David J. Grais

Enclosure

Copies to all counsel of record via ECF

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

In the matter of the application of

THE BANK OF NEW YORK MELLON (as Trustee under various Pooling and Servicing Agreements and Indenture Trustee under various Indentures), BlackRock Financial Management Inc. (intervenor), Kore Advisors, L.P. (intervenor), Maiden Lane, LLC (intervenor), Maiden Lane II, LLC (intervenor), Maiden Lane III, LLC (intervenor), Metropolitan Life Insurance Company (intervenor), Trust Company of the West and affiliated companies controlled by The TCW Group, Inc. (intervenor), Neuberger Berman Europe Limited (intervenor), Pacific Investment Management Company LLC (intervenor), Goldman Sachs Asset Management, L.P. (intervenor), Teachers Insurance and Annuity Association of America (intervenor), Invesco Advisers, Inc. (intervenor), Thrivent Financial for Lutherans (intervenor), Landesbank BadenWuerttemberg (intervenor), LBBW Asset Management (Ireland) plc, Dublin (intervenor), ING Bank fsb (intervenor), ING Capital LLC (intervenor), ING Investment Management LLC (intervenor), New York Life Investment Management LLC (intervenor), Nationwide Mutual Insurance Company and its affiliated companies (intervenor), AEGON USA Investment Management LLC, authorized signatory for Transamerica Life Insurance Company, AEGON Financial Assurance Ireland Limited, Transamerica Life International (Bermuda) Ltd., Monumental Life Insurance Company, Transamerica Advisors Life Insurance Company, AEGON Global Institutional Markets, plc, LIICA Re II, Inc., Pine Falls Re, Inc., Transamerica Financial Life Insurance Company, Stonebridge Life Insurance Company, and Western Reserve Life Assurance Co. of Ohio (intervenor), Federal Home Loan Bank of Atlanta (intervenor), Bayerische Landesbank (intervenor), Prudential Investment Management, Inc. (intervenor), and Western Asset Management Company (intervenor),

Petitioners,

-against-

WALNUT PLACE LLC, WALNUT PLACE II LLC, WALNUT PLACE III LLC, WALNUT PLACE IV LLC, WALNUT PLACE V LLC, WALNUT PLACE VI LLC, WALNUT PLACE VII LLC, WALNUT PLACE VIII LLC, WALNUT PLACE IX LLC, WALNUT PLACE X LLC, WALNUT PLACE XI LLC, POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO AND THE WESTMORELAND COUNTY EMPLOYEE RETIREMENT SYSTEM, CITY OF GRAND RAPIDS GENERAL RETIREMENT SYSTEM, CITY OF GRAND RAPIDS POLICE AND FIRE RETIREMENT SYSTEM, TM1 INVESTORS, LLC, FEDERAL HOME LOAN

Index No. 651786/2011

Assigned to: Kapnick, J.

**PROPOSED ORDER
GRANTING
PETITIONS
TO INTERVENE**

Motion Sequence 003

Motion Sequence 004

Motion Sequence 005

Motion Sequence 006

Motion Sequence 007

BANK OF BOSTON, FEDERAL HOME LOAN BANK OF CHICAGO, FEDERAL HOME LOAN BANK OF INDIANAPOLIS, FEDERAL HOME LOAN BANK OF PITTSBURGH, FEDERAL HOME LOAN BANK OF SAN FRANCISCO, FEDERAL HOME LOAN BANK OF SEATTLE, and V RE-REMIC, LLC,

Proposed Intervenor-Respondents,

for an order pursuant to CPLR § 7701 seeking judicial instructions and approval of a proposed settlement.

Proposed intervenors Walnut Place LLC, Walnut Place II LLC, Walnut Place III LLC, Walnut Place IV LLC, Walnut Place V LLC, Walnut Place VI LLC, Walnut Place VII LLC, Walnut Place VIII LLC, Walnut Place IX LLC, Walnut Place X LLC, Walnut Place XI LLC, Policemen's Annuity & Benefit Fund of Chicago and the Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System, City of Grand Rapids Police and Fire Retirement System, TM1 Investors, LLC, Federal Home Loan Bank of Boston, Federal Home Loan Bank of Chicago, Federal Home Loan Bank of Indianapolis, Federal Home Loan Bank of Pittsburgh, Federal Home Loan Bank of San Francisco, Federal Home Loan Bank of Seattle, and V Re-REMIC, LLC, having duly petitioned by their attorneys for an order pursuant to CPLR 401, 1012, and 1013 permitting them to intervene as party respondents in this proceeding, directing that they be added as respondents, directing that the caption of this proceeding be amended by adding them thereto as respondents, and granting such other and further relief as may be just, proper, and equitable, and the Court having received no opposition to the petitions to intervene and the motion having regularly come to be heard, it is hereby

ORDERED, that the petitions to intervene are granted, and the Walnut Place entities, Policemen's Annuity & Benefit Fund of Chicago and the Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System, City of Grand Rapids Police and Fire Retirement System, TM1 Investors, LLC, Federal Home Loan Bank of Boston, Federal Home Loan Bank of Chicago, Federal Home Loan Bank of Indianapolis, Federal Home

Loan Bank of Pittsburgh, Federal Home Loan Bank of San Francisco, Federal Home Loan Bank of Seattle, and V Re-REMIC, LLC are permitted to intervene in the above-captioned proceeding as intervenors-respondents, and it is further

ORDERED, that the caption of this proceeding shall be amended by adding the Walnut Place entities, Policemen's Annuity & Benefit Fund of Chicago and the Westmoreland County Employee Retirement System, City of Grand Rapids General Retirement System, City of Grand Rapids Police and Fire Retirement System, TM1 Investors, LLC, Federal Home Loan Bank of Boston, Federal Home Loan Bank of Chicago, Federal Home Loan Bank of Indianapolis, Federal Home Loan Bank of Pittsburgh, Federal Home Loan Bank of San Francisco, Federal Home Loan Bank of Seattle, and V Re-REMIC, LLC as parties thereto and the Clerk of the Court is directed to replace the above caption with the following caption in this matter:

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

In the matter of the application of

THE BANK OF NEW YORK MELLON (as Trustee under various Pooling and Servicing Agreements and Indenture Trustee under various Indentures), BlackRock Financial Management Inc. (intervenor), Kore Advisors, L.P. (intervenor), Maiden Lane, LLC (intervenor), Maiden Lane II, LLC (intervenor), Maiden Lane III, LLC (intervenor), Metropolitan Life Insurance Company (intervenor), Trust Company of the West and affiliated companies controlled by The TCW Group, Inc. (intervenor), Neuberger Berman Europe Limited (intervenor), Pacific Investment Management Company LLC (intervenor), Goldman Sachs Asset Management, L.P. (intervenor), Teachers Insurance and Annuity Association of America (intervenor), Invesco Advisers, Inc. (intervenor), Thrivent Financial for Lutherans (intervenor), Landesbank BadenWuerttemberg (intervenor), LBBW Asset Management (Ireland) plc, Dublin (intervenor), ING Bank fsb (intervenor), ING Capital LLC (intervenor), ING Investment Management LLC (intervenor), New York Life Investment Management LLC (intervenor), Nationwide Mutual Insurance Company and its affiliated companies (intervenor), AEGON USA Investment Management LLC, authorized signatory for Transamerica Life Insurance Company, AEGON Financial Assurance Ireland Limited, Transamerica Life International (Bermuda) Ltd., Monumental Life Insurance Company, Transamerica Advisors Life Insurance Company, AEGON Global Institutional Markets, plc, LIICA Re II, Inc., Pine Falls Re, Inc., Transamerica Financial Life Insurance Company, Stonebridge Life Insurance Company, and Western Reserve Life Assurance Co. of Ohio (intervenor), Federal Home Loan Bank of Atlanta (intervenor), Bayerische Landesbank (intervenor), Prudential Investment Management, Inc. (intervenor), and Western Asset Management Company (intervenor),

Petitioners,

-against-

WALNUT PLACE LLC, WALNUT PLACE II LLC, WALNUT PLACE III LLC, WALNUT PLACE IV LLC, WALNUT PLACE V LLC, WALNUT PLACE VI LLC, WALNUT PLACE VII LLC, WALNUT PLACE VIII LLC, WALNUT PLACE IX LLC, WALNUT PLACE X LLC, WALNUT PLACE XI LLC, POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO AND THE WESTMORELAND COUNTY EMPLOYEE RETIREMENT SYSTEM, CITY OF GRAND RAPIDS GENERAL RETIREMENT SYSTEM, CITY

Index No. 651786/2011

Assigned to: Kapnick, J.

OF GRAND RAPIDS POLICE AND FIRE RETIREMENT SYSTEM, TM1 INVESTORS, LLC, FEDERAL HOME LOAN BANK OF BOSTON, FEDERAL HOME LOAN BANK OF CHICAGO, FEDERAL HOME LOAN BANK OF INDIANAPOLIS, FEDERAL HOME LOAN BANK OF PITTSBURGH, FEDERAL HOME LOAN BANK OF SAN FRANCISCO, FEDERAL HOME LOAN BANK OF SEATTLE, V RE-REMIC, LLC,

Intervenor-Respondents,

for an order pursuant to CPLR § 7701 seeking judicial instructions and approval of a proposed settlement.

ENTER,

J.S.C.