

# **EXHIBIT 1**

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

In the matter of the application of

U.S. BANK NATIONAL ASSOCIATION and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (each separately as Trustee, Securities Administrator, Paying Agent, and/or Calculation Agent, as applicable, under various Pooling and Servicing Agreements),

Petitioners,

for judicial instructions pursuant to CPLR Art. 77.

Index No. 656028/2021

Justice Andrew S. Borrok  
Part 53

**JOINT STIPULATION**

This joint stipulation (the “Joint Stipulation”) is submitted on August 4, 2022 by (i) petitioners U.S. Bank National Association and U.S. Bank Trust Company, National Association (“Petitioners”) and (ii) (a) ASO Atlantic Fund LLC; (b) Ellington Management Group L.L.C.; (c) FFI Fund Ltd., FYI Ltd., Olifant Fund, Ltd., Park Royal II LLC, Taconic Master Fund 1.5 LP, and Taconic Opportunity Master Fund LP; (d) HBK Master Fund L.P.; (e) U.S. Bank National Association, solely in its capacity as trustee of NIM trusts BSABS NIM 2003-HE1, BSABS NIM 2004-FR3N, BSABS NIM 2004-HE11, BSABS NIM 2004-HE6N, BSABS NIM 2004-HE9N, BSABS NIM 2005-AQ2N, and BSABS NIM 2005-FR1, and solely at the direction of HBK Master Fund L.P.; (f) NAV LLC, Reliance Standard Life Insurance Co., Safety National Casualty Corporation, and Stephen Finkelstein; (g) Pacific Investment Management Company LLC, on behalf of certain investment vehicles for which it serves as investment manager, adviser, or sub-adviser (“PIMCO”); (h) Poetic Holdings 8 LP, Poetic Holdings IX LP, and Poetic Holdings VII LLC; (i) Poetic Holdings VI LLC; and (j) U.S. Bank National Association, solely in its capacity as trustee for the NIM Trusts BSSP 2005-32N, BSNIM 2004-HE10, and BSSP 2006-3, and solely at the direction of Poetic Holdings VI LLC (subparts (a) through (j) collectively, the “Appearing Certificateholders”). All capitalized terms that are not otherwise defined herein shall have the

meanings provided to such terms in Petitioners' First Amended Petition at NYSCEF Doc. No. 33 (the "Amended Petition") and the Orders to Show Cause at NYSCEF Doc. No. 30, 55.

Nothing in this Joint Stipulation shall be deemed an admission or concession by the Appearing Certificateholders concerning the propriety or appropriateness of the actions or practices of Petitioners described in the Amended Petition, including without limitation whether such actions or practices comport with, or do not comport with, the Governing Agreements or other applicable law. The parties specifically reserve the right to make any arguments concerning the matters raised in the Amended Petition. Subject to the foregoing, Petitioners and the Appearing Certificateholders stipulate to the following:

1. The Appearing Certificateholders agree that they will not oppose the Ex Parte Order and Partial Final Judgment filed by Petitioners simultaneously herewith.

2. Petitioners withdraw all discovery requests they served on the Appearing Certificateholders, including all requests regarding the Appearing Certificateholders' holdings in the Subject Trusts and all requests regarding their knowledge of Petitioners' historical practices concerning the matters raised in the Amended Petition.

3. Petitioners shall not serve additional discovery requests on the Appearing Certificateholders in this proceeding without leave of the Court.

4. With respect to the Subject Trusts appearing on Exhibit G to the Amended Petition, the Appearing Certificateholders waive all claims for damages against Petitioners arising from Petitioners' current practice of (i) treating deferred or forborne principal, interest, and/or other amounts on mortgages as principal funds that do not constitute "Subsequent Recoveries" or a term of equivalent meaning as defined in the applicable Governing Agreements, and (ii) not applying

increases, or write-ups, to any certificate principal balances of any classes of certificates with respect to any such deferred or forborne amounts

5. The Appearing Certificateholders reserve the right to seek the recalculation or restatement of certificate principal balances in connection with the matters raised in the Amended Petition.

*[Signature Pages Follow]*

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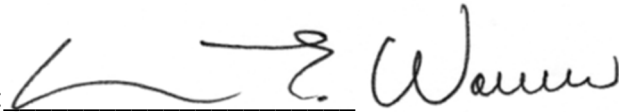
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