IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

CONSUMER FINANCIAL PROTECTION BUREAU, Plaintiff, v. THE NATIONAL COLLEGIATE MASTER STUDENT LOAN TRUST et al., Defendants.	:	C.A. No. 17-1323 (MN) [redacted] Public Version Filed March 19, 2020

DECLARATION OF ERIK HAAS IN SUPPORT OF INTERVENORS' CONSOLIDATED ANSWERING BRIEF TO PLAINTIFF'S MOTION TO APPROVE THE PROPOSED CONSENT JUDGMENT

I, ERIK HAAS, declare as follows:

1. I am a member of the law firm of Patterson Belknap Webb & Tyler LLP, counsel for Ambac Assurance Corp. ("Ambac") in the above-captioned action. I submit this Declaration in support of the Intervenors' Consolidated Answering Brief to Plaintiff's Motion to Approve the Proposed Consent Judgment.

2. Attached as **Exhibit 1** is a true and correct copy of the Trust Agreement for The National Collegiate Student Loan Trust 2006-4.

3. Attached as **Exhibit 2** is a true and correct copy of the Administration Agreement for The National Collegiate Student Loan Trust 2006-4.

4. Attached as **Exhibit 3** is a true and correct copy of the Indenture for The National Collegiate Student Loan Trust 2006-4.

5. Attached as **Exhibit 4** is a true and correct copy of an email and attachment from Roberta Boland, of McCarter & English, to Carolyn Hahn, of the CFPB, dated August 3, 2017.

6. Attached as **Exhibit 5** is a true and correct copy of the Indenture for The National Collegiate Student Loan Trust 2007-4.

7. Attached as **Exhibit 6** is a true and correct copy of the Trust Agreement for The National Collegiate Student Loan Trust 2007-4.

8. Attached as **Exhibit 7** is a true and correct copy of the Administration Agreement for The National Collegiate Student Loan Trust 2007-4.

9. Attached as **Exhibit 8** is a true and correct copy of the Insurance & Indemnity Agreement for The National Collegiate Student Loan Trust 2007-4.

10. Attached as **Exhibit 9** is a true and correct copy of the Order entered on May 14, 2018 in the action captioned *KBC Financial Prods. v. VCG Special Opportunities Fund LP, et al.*, Case No. 502012-CA-006891 (Fl. 15th Cir.).

11. Attached as **Exhibit 10** is a true and correct copy of the document entitled "Videotape Deposition of Jorge Rodriguez-Lugo" containing a transcript of the deposition of Jorge Rodriguez-Lugo of VCG Securities LLC, held on February 11, 2020.

12. Attached as **Exhibit 11** is a true and correct copy of the Affidavit of Donald S. Uderitz dated September 12, 2016, filed in the action captioned *National Collegiate Student Loan Master Trust, et al. v. Pennsylvania Higher Education Assistance Agency*, No. 12111-VCS (Del. Ch.).

13. Attached as **Exhibit 12** is a true and correct copy of the document entitled "Deposition of James A. Kosch" containing an excerpt of the deposition taken on May 8, 2017 in the action captioned *KBC Financial Prods. v. VCG Special Opportunities Fund LP, et al.*, Case No. 502012-CA-006891 (Fl. 15th Cir.).

14. Attached as **Exhibit 13** is a true and correct copy of an email from James Kosch, of McCarter & English, to Jim Sabella, of Grant & Eisenhofer, dated October 4, 2016.

15. Attached as **Exhibit 14** is a true and correct copy of the document entitled "Deposition of Lance Gotthoffer" containing a transcript of the deposition of Lance Gotthoffer of Chaitman LLP, held on February 12, 2020.

16. Attached as **Exhibit 15** is a true and correct copy of the Trust Agreement for The National Collegiate Master Student Loan Trust I.

17. Attached as **Exhibit 16** is a true and correct copy of the document entitled "Videotape Deposition of Donald Uderitz" containing a transcript of the deposition of Donald Uderitz of VCG Securities LLC, dated February 5, 2020.

18. Attached as **Exhibit 17** is a true and correct copy of an email chain involving Don Uderitz, of VCG Securities LLC, dated November 30, 2015.

19. Attached as **Exhibit 18** is a true and correct copy of a November 13, 2014 Letter from NC OWNERS LLC and SL Resid Holdings LLC to Wilmington Trust Company entitled Authorization and Direction Letter.

20. Attached as **Exhibit 19** is a true and correct copy of a December 29, 2014 letter from NC OWNERS LLC to Wilmington Trust Company entitled "Authorization and Direction Letter."

21. Attached as **Exhibit 20** is a true and correct copy of an email and attachment from Geoffrey N. Rosamond, of McCarter & English, dated March 13, 2017.

22. Attached as **Exhibit 21** is a true and correct copy of the document entitled Servicing Agreement, dated December 30, 2014, executed by Donald Uderitz on behalf of Odyssey Education Resources LLC.

23. Attached as **Exhibit 22** is a true and correct copy of the document entitled "Declaration of Donald Uderitz In Support of the Motion By the Respondent Trusts for Summary Judgment" filed in the action captioned *In the Matter of the National Collegiate Student Loan Trusts, et al.*, Index No. 16-341 (D. Del.).

24. Attached as **Exhibit 23** is a true and correct copy of an email from Jorge Rodriguez-Lugo, of VCG Securities LLC, to Lance Gotthoffer, of Chaitman LLP, dated June 1, 2016.

25. Attached as **Exhibit 24** is a true and correct copy of the document entitled "Transcript of Non-Jury Trial Proceedings" containing a transcript of the proceedings held on February 23, 2018 in the action captioned *KBC Financial Prods. v. VCG Special Opportunities Fund LP*, et al., Case No. 502012-CA-006891 (Fl. 15th Cir.).

26. Attached as **Exhibit 25** is a true and correct copy of the document entitled "Response to Notice and Opportunity to Respond and Advise National Collegiate Student Loan Trusts" dated May 31, 2016.

27. Attached as **Exhibit 26** is a true and correct copy of an October 29, 2015 letter from NC OWNERS LLC to Wilmington Trust Company entitled "Authorization and Direction Letter."

28. Attached as **Exhibit 27** is a true and correct copy of the Chaitman LLP engagement letter dated October 12, 2015.

29. Attached as **Exhibit 28** is a true and correct copy of the document entitled "Transcript of Proceedings" containing a transcript of the deposition of Dorri Costello of Wilmington Trust Company, held on January 1, 2020.

30. Attached as **Exhibit 29** is a true and correct copy of an email from Don Uderitz of VCG Securities LLC, dated November 2, 2015.

31. Attached as **Exhibit 30** is a true and correct copy of an email from Wes Peterson of Richards, Layton & Finger P.A., dated November 2, 2015.

32. Attached as **Exhibit 31** is a true and correct copy of an email and attachments from Dorri Costello of Wilmington Trust Company, dated November 3, 2015.

33. Attached as **Exhibit 32** is a true and correct copy of an email chain involving Ronald Rudolph of Citibank, dated November 3, 2015.

34. Attached as **Exhibit 33** is a true and correct copy of the document entitled "Videotaped deposition of James Kosch" containing a transcript of the deposition of James Kosch of McCarter & English, held on January 8, 2020.

35. Attached as **Exhibit 34** is a true and correct copy of the McCarter & English LLP engagement letter dated March 6, 2016.

36. Attached as **Exhibit 35** is a true and correct copy of an email from Edward Keefe of the CFPB, dated May 9, 2016.

37. Attached as **Exhibit 36** is a true and correct copy of an email and attachments from Edward Keefe of the CFPB, dated May 16, 2016.

38. Attached as **Exhibit 37** is a true and correct copy of an email chain involving Robert Mintz and other McCarter & English attorneys, dated May 15, 2016.

39. Attached as **Exhibit 38** is a true and correct copy of an email chain involving Donald Uderitz of VCG Securities LLC, dated January 3, 2017.

40. Attached as **Exhibit 39** is a true and correct copy of an email chain involving Jorge Rodriguez-Lugo of VCG Securities LLC, dated December 28, 2016.

41. Attached as **Exhibit 40** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated December 23, 2016.

42. Attached as **Exhibit 41** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated January 5, 2017.

43. Attached as **Exhibit 42** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated February 27, 2017.

44. Attached as **Exhibit 43** is a true and correct copy of a document entitled "Summary of 2/16/17 Meeting with Consumer Financial Protection Bureau" dated February 21, 2017.

45. Attached as **Exhibit 44** is a true and correct copy of an email chain involving Jorge Rodriguez-Lugo of VCG Securities LLC, dated April 23, 2017.

46. Attached as **Exhibit 45** is a true and correct copy of invoices from McCarter & English LLP.

47. Attached as **Exhibit 46** is a true and correct copy of an email and attachment from James A. Kosch of McCarter & English, dated March 21, 2017.

48. Attached as **Exhibit 47** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated February 27, 2017.

49. Attached as **Exhibit 48** is a true and correct copy of an email from Jorge Rodriguez-Lugo of VCG Securities LLC, dated April 18, 2017.

50. Attached as **Exhibit 49** is a true and correct copy of an email and attachment entitled "20170420 CFPB NCSLT Draft Consent Order" from Carolyn Hahn of the CFPB, dated April 20, 2017.

51. Attached as **Exhibit 50** is a true and correct copy of an email and attachment entitled "Draft Consent Order CFPB NCSLT" from Roberta Boland of McCarter & English, dated May 9, 2017.

52. Attached as **Exhibit 51** is a true and correct copy of an email from Lance Gotthoffer, of Chaitman LLP, to Helen Chaitman, of Chaitman LLP, dated July 31, 2017.

53. Attached as **Exhibit 52** is a true and correct copy of an email from Don Uderitz of VCG Securities LLC, dated May 16, 2017.

54. Attached as **Exhibit 53** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English, dated March 20, 2017.

55. Attached as **Exhibit 54** is a true and correct copy of an email chain involving Jorge Rodriguez-Lugo of VCG Securities LLC and James A. Kosch of McCarter & English, dated May 5, 2017.

56. Attached as **Exhibit 55** is a true and correct copy an email and attachments from Carolyn Hahn of the CFPB, dated August 3, 2017.

57. Attached as **Exhibit 56** is a true and correct copy of an email from Lance Gotthoffer to James A. Kosch dated September 6, 2017.

58. Attached as **Exhibit 57** is a true and correct copy of an email chain involving Donald Uderitz of VCG Securities LLC and James A. Kosch of McCarter & English, dated August 3, 2017.

59. Attached as **Exhibit 58** is a true and correct copy of an email chain involving Nick Caggiano of Morris James LLP, dated July 7, 2017.

60. Attached as **Exhibit 59** is a true and correct copy of an email from Lance Gotthoffer of Chaitman LLP, dated July 11, 2017.

61. Attached as **Exhibit 60** is a true and correct copy of an email chain involving Don Uderitz and Jorge Rodriguez-Lugo of VCG Securities LLC, dated June 13, 2017.

62. Attached as **Exhibit 61** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English, dated June 27, 2017.

63. Attached as **Exhibit 62** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated September 6, 2017.

64. Attached as **Exhibit 63** is a true and correct copy of an email chain involving Lance Gotthoffer of Chaitman LLP, dated July 17, 2017.

65. Attached as **Exhibit 64** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English, dated June 22, 2017.

66. Attached as **Exhibit 65** is a true and correct copy of an email from Carolyn Hahn of the CFPB, dated June 21, 2017.

67. Attached as **Exhibit 66** is a true and correct copy of an email from Carolyn Hahn of the CFPB, dated June 22, 2017.

68. Attached as **Exhibit 67** is a true and correct copy of an email chain involving Geoffrey Rosamond of McCarter & English, dated August 3, 2017.

69. Attached as **Exhibit 68** is a true and correct copy of an email chain involving Nick Caggiano of Morris James LLP, dated June 1, 2016.

70. Attached as **Exhibit 69** is a true and correct copy of an email from Don Uderitz of VCG Securities LLC, dated May 4, 2017.

71. Attached as **Exhibit 70** is a true and correct copy of an email chain involving Jorge Rodriguez-Lugo of VCG Securities LLC, dated June 27, 2019.

72. Attached as **Exhibit 71** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated July 7, 2017.

73. Attached as **Exhibit 72** is a true and correct copy of a document entitled "Notice of Resignation of Owner Trustee" dated July 20, 2017.

74. Attached as **Exhibit 73** is a true and correct copy of an email from Don Uderitz of VCG Securities LLC, dated July 24, 2017.

75. Attached as **Exhibit 74** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English, dated July 19, 2017.

76. Attached as **Exhibit 75** is a true and correct copy of an email and attachment from James A. Kosch of McCarter & English, dated July 27, 2017.

77. Attached as **Exhibit 76** is a true and correct copy of an email and attachments from James A. Kosch of McCarter & English, dated August 31, 2017.

78. Attached as **Exhibit 77** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English and Ed Keefe of the CFPB, dated September 7, 2017.

79. Attached as **Exhibit 78** is a true and correct copy of an email chain involving James A. Kosch of McCarter & English, dated September 6, 2017.

80. Attached as **Exhibit 79** is a true and correct copy of the document entitled "Opening Brief in Support of the Owners' Exception to Special Master Order No. 1" filed on June 28, 2019 in the action captioned *National Collegiate Student Loan Master Trust, et al. v. Pennsylvania Higher Education Assistance Agency*, No. 12111-VCS (Del. Ch.).

81. Attached as **Exhibit 80** is a true and correct copy of an email from James A. Kosch of McCarter & English, dated May 4, 2017.

82. Attached as **Exhibit 81** is a true and correct copy of the Indenture for The National Collegiate Master Student Loan Trust I.

83. Attached as **Exhibit 82** is a true and correct copy of an email from Don Uderitz of VCG Securities LLC, dated June 22, 2017.

84. Attached as **Exhibit 83** is a true and correct copy of an email from Jorge Rodriguez-Lugo of VCG Securities LLC, dated April 21, 2017.

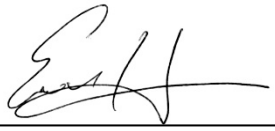
85. Attached as **Exhibit 84** is a true and correct copy of an email from Jorge Rodriguez-Lugo of VCG Securities LLC, dated June 16, 2017.

86. Attached as **Exhibit 85** is a true and correct copy of an email from Jorge Rodriguez-Lugo of VCG Securities LLC, dated June 15, 2017.

87. Attached as **Exhibit 86** is a true and correct copy of an email from Jorge Rodriguez-Lugo of VCG Securities LLC, dated July 19, 2017.

88. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 12, 2020
New York, New York



Erik Haas