

TEITELBAUM & BASKIN, LLP
Counselors at Law

February 15, 2011

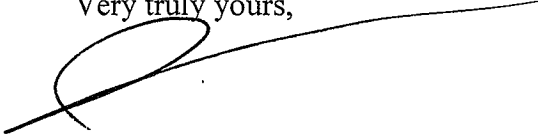
Linda Tirelli, Esq.
Law Offices of Linda M. Tirelli &
One North Lexington Avenue
11th Floor
White Plains, New York 10601

Re: Ronaldo Reyes deposition

Dear: Linda,

Enclosed please find a copy of the executed transcript for the deposition of Ronaldo Reyes that took place on January 6, 2011. If you have any questions please feel free to contact me.

Very truly yours,


Jay Teitelbaum

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FEB 22 2011

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)
SILVIA NUER,) Chapter 7
Debtor) No. 08-14106 (REG)

80 Broad Street
New York, New York

January 6, 2011
11:13 a.m.

(Continued) Deposition of RONALDO REYES,
held at the U.S. TRUSTEES OFFICE, before LINDA
DEVECKA, a Notary Public of the State of New
York.

RECEIVED
FEB 22 2011

BY:

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2 A P P E A R A N C E S:

3
4 LAW OFFICES OF LINDA M. TIRELLI, P.C.

5 Attorney for Debtor

6 One North Lexington Avenue, 11th Floor

7 White Plains, New York 10601

8 BY: LINDA M. TIRELLI, ESQ.

9
10
11 U.S. TRUSTEES OFFICE

12 33 Whitehall Street, 21st Floor

13 New York, New York 10004

14 BY: GREG ZIPES, ESQ., ASSISTANT U.S. TRUSTEE

15
16
17 TEITELBAUM & BASKIN, LLP

18 Attorneys for Ronaldo Reyes

19 3 Barker Avenue, Third Floor

20 White Plains, New York 10601

21 BY: JAY TEITELBAUM, ESQ.

22
23 - oOo -

1
2 R O N A L D O R E Y E S , called as a witness,
3 having been previously duly sworn by a Notary
4 Public, resumed and testified further as
5 follows:

6 EXAMINATION (CONTINUED)

7 BY MS. TIRELLI:

8 Q. Good morning, Mr. Reyes. My name is Linda
9 Tirelli. I represent the debtor, Ms. Sylvia Nuer, in
10 this case.

11 Before we get started, I want to ask, are
12 you under the influence of anything today that would
13 hinder your ability to understand my questions?

14 A. No.

15 Q. You have been deposed before, of course?

16 A. Yes.

17 Q. As a matter of routine, if there is any
18 question that I am asking that you are not
19 understanding, by all means ask me to repeat it or
20 ask me to rephrase it. I will be more than happy to
21 do that. I'm not trying to trick you, I just want to
22 make sure you understand my questions before you
23 answer them.

24 Is that understood?

25 A. Yes.

Reyes

1
2 Q. If you can just explain to me in your own
3 words how Ms. Nuer's loan is tied to the pooling and
4 servicing agreement of the trust that we have been
5 talking about?

6 A. The Nuer loan is part of the mortgage loan
7 schedule that is referenced in the mortgage loan
8 purchase agreement and pooling and servicing
9 agreement.

10 Further, Deutsche Bank National Trust
11 Company, as trustee and custodian, effective the
12 closing date of the pooling and servicing agreement,
13 was granted right, title and interest in the mortgage
14 pool which includes the Nuer loan from the depositor
15 entity.

16 Q. Are you finished?

17 A. Yes, that's a summary.

18 Q. Who is the owner of Ms. Nuer's loan?

19 MR. TEITELBAUM: Objection. You can
20 answer if you know.

21 A. Deutsche Bank National Trust Company, as
22 trustee.

23 Q. As trustee of?

24 A. Long Beach Mortgage Loan Trust 2006-2.

25 Q. Exactly how do you know that?

1 Reyes

2 A. As I stated previously, the mortgage loan
3 schedule includes the Nuer loan; and, in addition,
4 per the terms of the Mortgage Loan Purchase Agreement
5 and Pooling and Servicing Agreement, Deutsche Bank,
6 as trustee, was delivered the Nuer promissory note
7 and the mortgage, the assignment in blank and the
8 title policy.

9 Q. On what date were those items delivered to
10 the trust?

11 A. The note was delivered effective the
12 closing date to the trustee.

13 Q. Do you happen to know what the closing
14 date is specifically?

15 A. March 7, 2006.

16 Q. Have you reviewed any documents to confirm
17 that this loan was actually transferred to this trust
18 as you described?

19 A. Yes.

20 Q. What did you do?

21 A. As I stated previously, I reviewed our
22 system of record.

23 Q. Is that an electronic system? What sort
24 of system is that?

25 A. Yes, it's an electronic mortgage loan

Reyes

document custody recordkeeping system.

Q. Who maintains that system?

A. Deutsche Bank National Trust Company.

Q. Is there a specific department that is charged with the duty of entering data into that system?

A. Yes.

Q. What department would that be?

A. The Mortgage Loan Custody Group.

Q. Where do they get that data from, if you know?

A. Yes. Well, the data from our system of record is based on receipt of the actual contents of the mortgage file, and we reviewed the contents of the mortgage file and noted what we received in our document recordkeeping system.

Q. If I were to understand you, and correct me if I am wrong, somebody physically goes through the file that they have received and enters into an electronic system an itemization of what is contained in the file?

A. Yes.

Q. Do you know who did that?

MR. TEITELBAUM: For the Nuer loan?

Reyes

MS. TIRELLI: Yes, I am sorry, for the
Nuer loan.

A. The exhibit that's been provided, a system
of record exhibit, there is an entry who entered it.
I don't know who that person is, but there is a
record of who entered it.

Q. You rely on that entry as being accurate?

A. Yes.

Q. I found or I see that there are actually
two versions of the Pooling and Servicing Agreement.
One is dated March 1st, 2006 and the second one is
dated in May. Let me get the date for you. May 1,
2006.

MR. TEITELBAUM: Objection.

MS. TIRELLI: They are Bates stamped. The
May 1, 2006 starts at 0279, and the March 1,
2006 starts at 0439.

MR. TEITELBAUM: Are you saying these were
both produced by my firm?

MS. TIRELLI: Yes.

MR. TEITELBAUM: Okay.

Q. If you want to open up the binder that is
in front of you. I made a copy of this for you.

Go to the purple tab. If you could just

1 Reyes

2 read the caption on that page.

3 A. "Long Beach Securities Corp., Depositor,
4 Long Beach Mortgage Company, Seller and Master
5 Servicer, and Deutsche Bank National Trust Company,
6 Trustee. Pooling and Servicing Agreement dated as of
7 May 1, 2006. Long Beach Mortgage Loan Trust 2006-A,
8 Asset-Backed Certificates, Series 2006-A."

9 MR. TEITELBAUM: I am going to note for
10 the record, I am going to take Ms. Tirelli's
11 representation that this was actually produced
12 by our firm. We will go back and take a look.
13 I just don't recall it, frankly. Because we
14 have been dealing throughout this case with the
15 2006-2 mortgage trust, not the 2006-A mortgage
16 trust.

17 MS. TIRELLI: That's what I am trying to
18 clarify. We have the two and I want to make
19 sure that we are speaking about the same thing
20 here.

21 Q. Thank you for reading the caption.

22 This Pooling and Servicing Agreement
23 starts at Bates stamp number 0279 and the pages go
24 sequentially through 0438?

25 MR. TEITELBAUM: I am just going to

1 Reyes

2 reserve our right to object. If this was
3 produced in error, so be it. But, Ms. Tirelli,
4 you can ask your questions.

5 This does not have the exhibits attached
6 to it, does it, that you have given to us here?
7 What I will note, there is a reference to
8 Exhibit C as the Mortgage Loan Purchase
9 Agreement, and it doesn't specify the Mortgage
10 Loan Purchase Agreement, unless it's going to be
11 somewhere else in the document.

12 But go ahead.

13 MS. TIRELLI: Why don't we go ahead and
14 have this document marked as an exhibit so we
15 don't confuse the two.

16 (UST/Reyes Exhibit 7, Pooling and
17 Servicing Agreement for Long Beach Mortgage Loan
18 Trust 2006-A, marked for identification, as of
19 this date.)

20 MR. TEITELBAUM: We are going to take a
21 two-minute break. We need to figure out if this
22 was produced in error or not.

23 MS. TIRELLI: Okay.

24 (Recess.)

25 Q. It's been marked as UST/Reyes Exhibit 7.

Reyes

You have a copy identical right there in front of you.

Do you recognize this document?

A. This is my first time seeing it today.

Q. You have never seen this document before?

A. I don't know. It appears that I did execute it. I haven't verified if this is one of our trusts. On the face of it it appears to be. And it appears that I executed this Pooling and Servicing Agreement. But it is, as far as I am aware, not subject to the matter today.

Q. Are you saying that this is in fact a different trust?

A. Yes.

MR. TEITELBAUM: Than the 2006-2.

Q. Is that what you are saying?

A. Yes.

Q. This trust is not the trust that owns Ms. Nuer's loan, would that be correct?

A. That's correct. The trust that Ms. Nuer's loan is in is the Long Beach 2006-2 trust.

Q. Would there be a separate list of assets for this particular trust, the 2006-A trust?

A. Yes.

Reyes

RQ MS. TIRELLI: I am going to request that
be produced just to make sure that we don't have
two different trusts here.

MR. TEITELBAUM: Objection.

Q. Can you verify on UST/Reyes 7 that you did
in fact execute this document? I want to make sure
that's your signature. I am looking at Bates stamp
0434.

A. Yes, that is my signature.

Q. When you said earlier that you had not
seen this document before, that was a mistake?

MR. TEITELBAUM: Objection. That's not
what the witness testified to. The witness
testified that he saw he had executed it but he
did not recall seeing it before today.

MS. TIRELLI: Could you please read back
the testimony.

(Testimony read.)

Q. When you say it's your first time seeing
it today, you mean it's the first time you saw it
this day, today, or it's the first time you have ever
seen it?

A. The first time I have seen it today or in
preparation for this deposition. I execute many

Reyes

documents. When I execute them, I do review them. We have many securitization trusts. So it's in that context that I am saying that I have to still verify that this is one of our trusts. I do agree this is my signature. But I would have to verify that, yes, this is one of our trusts that I did close. That's the context.

Q. If you can turn to Bates stamp page 0437.

A. Yes.

Q. Are you familiar with Erica Judd?

A. Yes.

Q. Did you appear before her when you signed this?

A. Yes.

Q. Is it routine that when you execute a Pooling and Servicing Agreement that these documents are notarized?

A. Yes.

Q. Have you ever had an occasion where perhaps you have signed one and it wasn't notarized?

A. I don't recall because in securitization trusts, it depends on issuer's counsel and local laws whether or not a notary has to be done.

Q. If a notary is required to be done and it

Reyes

wasn't done, do you know what the effect of that would be?

MR. TEITELBAUM: Objection. It calls for a legal conclusion.

Q. If you know.

MR. TEITELBAUM: No. It calls for a legal conclusion.

Q. Do you know?

A. I don't know.

Q. I am going to refer you now to the next exhibit starting at Bates stamp 0439.

If you could please read the caption of the Bates stamped page 0439.

A. "Long Beach Securities Corp., Depositor, Long Beach Mortgage Company, Seller and Master Servicer, and Deutsche Bank National Trust Company, Trustee. Pooling and Servicing Agreement Dated As of March 1, 2006. Long Beach Mortgage Loan Trust 2006-2. Asset-Backed Certificates, Series 2006-2."

MS. TIRELLI: I would like to have this marked as an exhibit.

(UST/Reyes Exhibit 8, Pooling and Servicing Agreement for Long Beach Mortgage Loan Trust 2006-2, marked for identification, as of

Reyes

this date.)

MR. TEITELBAUM: Note for the record, this is the body of the document. It references numerous exhibits. Are those exhibits attached?

MS. TIRELLI: If you recall, the last document ended at 0438. This one starts at 0439. The exhibits that you thought would have been attached to the first one apparently weren't. As far as --

MR. TEITELBAUM: I am just asking if there are any exhibits attached to this document, that's all.

MS. TIRELLI: This document ends at 0643. If you want to take a look.

MR. TEITELBAUM: The only thing for the record is that it appears to be the sequentially numbered pages of the trust document as captioned, but exhibits referenced therein are not annexed. That's all I am stating for the record.

The other thing for the record is that the Bates numbers were as a result of just how they were produced from my shop, from my office. No other relevance to those numbers.

Reyes

MS. TIRELLI: Okay.

Q. You have now in front of you what has been marked as UST/Reyes Exhibit 8 that starts at Bates stamped numbers 0439 and the pages go sequentially marked through and including 0643.

Is that correct?

A. Yes.

Q. Are you familiar with this document, Mr. Reyes?

A. Yes.

Q. You have reviewed this document?

A. Yes.

Q. When did you last review this document?

A. Yesterday.

Q. This document represents the Pooling and Servicing Agreement that governs the trust which owns Ms. Nuer's loan, is that correct?

A. Yes.

Q. I want to ask you to turn first to page 0639.

Are you familiar with Mr. James Mark?

A. No.

Q. If you can turn next to page 0640.

Are you familiar with Valerie Delgado?

Reyes

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A. Yes.

Q. Are you familiar with Hang Luu?

A. Yes.

Q. Is it your understanding that this trust is the sort of trust that would require a notarized signature?

A. I don't know. The trustee doesn't make that determination.

Q. Who does?

A. Issuer's counsel.

Q. You are not familiar with whether or not issuer's counsel would require this document to be notarized?

A. That's correct.

Q. Would you be able to find out?

MR. TEITELBAUM: Objection.

Q. Let me ask you this: Who is issuer's counsel?

A. It was Heller Ehrman.

Q. That's a law firm?

A. Yes.

Q. Is it your assumption that Heller Ehrman would be able to make the determination whether or not this was required to be notarized?

Reyes

MR. TEITELBAUM: Objection.

A. In the course of composing a document, issuer's counsel determines which documents are necessary.

Q. And whether or not a notarization is necessary?

A. Yes.

Q. If you could turn to page 0641.

That appears to be a notarization of Mr. Mark's signature done by notary Jason Whalen.

Would you agree with that?

A. Yes.

Q. It was signed on March 6, 2006?

A. Yes.

Q. Notarized on March 6, 2006, rather.

If you could turn now to page 0642.

Can you please tell me, if you can, what this appears to be?

A. A notary for -- a notary notarizing Valerie Delgado's signature.

Q. Can you please tell me the date that that document was notarized?

A. It's March, and the date is blank 2006.

Q. When you say it's blank, are you saying

1 Reyes

2 the notary signed this document without inserting the
3 date?

4 MR. TEITELBAUM: The day.

5 MS. TIRELLI: The day, well, that would be
6 the date.

7 A. It appears that way.

8 Q. Turn to page Bates stamped 0643 and please
9 tell me what this document is.

10 A. The notary's notarizing Hang Luu's
11 signature.

12 Q. Can you please tell me the date that the
13 notary notarized Mr. Hang Luu's signature?

14 A. It's March 2006. There is no date.

15 Q. If you can just flip back to 0642 and
16 compare it with 0643, it appears to be the same
17 notary, Mr. Curtis M. Hall?

18 A. Yes.

19 Q. Both of these are executed blank for the
20 date, would that be correct?

21 A. It appears that way, yes.

22 Q. Based on what is contained in the Pooling
23 and Servicing Agreement, can you please describe for
24 us the chain of transfers that are required for
25 Ms. Nuer's loan to be transferred from the originator

1 Reyes

2 through to the trust?

3 A. Yes. First, under the Mortgage Loan
4 Purchase Agreement, Long Beach Mortgage Company,
5 being the seller, and Long Beach Securities Corp.,
6 the purchaser, agree on a closing schedule of loans
7 to be placed in the Long Beach 2006-2 trust effective
8 March 7, 2006.

9 The seller and purchaser further agree
10 that the seller will hold the loans in trust and
11 deliver the loans to the trustee directly, or if the
12 loans are not placed or if the loans are not
13 securitized, to deliver the loans directly to the
14 purchaser.

15 Q. If I am understanding you correctly, the
16 Mortgage Loan Purchase Agreement allows the seller to
17 convey a loan directly to the trust without going
18 through the purchaser?

19 MR. TEITELBAUM: Objection.

20 A. The seller and purchaser agree to those
21 terms in the Mortgage Loan Purchase Agreement.

22 Q. The transfer is required to go from the
23 originator to the seller first?

24 A. The originator is the seller.

25 Q. It's the same, the originator is the

1 Reyes

2 seller, that's what I am trying to find out.

3 That's accurate?

4 A. Yes.

5 Q. Then the seller would convey these loans
6 to the purchaser, is that correct?

7 A. In the Mortgage Loan Purchase Agreement
8 the seller and purchaser agree that the seller may
9 deliver the loans directly to the trustee due to the
10 upcoming contemplated closing of Long Beach mortgage
11 Loan Trust 2006-2.

12 Q. If I am understanding this correctly, the
13 seller doesn't necessarily have to convey Ms. Nuer's
14 loan or any of the loans in this pool for that matter
15 to the purchaser before it's transferred to the
16 trust?

17 MR. TEITELBAUM: Objection. I'm not sure
18 what you mean by "convey."

19 A. From my understanding of the Mortgage Loan
20 Purchase Agreement, and I believe that I stated this
21 previously, there are specific loan documents that
22 have to be delivered, and those criteria are the same
23 in the Mortgage Loan Purchase Agreement and the
24 Pooling and Servicing Agreement.

25 In the Mortgage Loan Purchase Agreement,

Reyes

the seller and purchaser agree that those documents, because they contemplate the closing on March 7, 2006 of the Long Beach 2006-2 trust, may be delivered to the trustee directly.

Q. But they could be transferred to the purchaser before being transferred to the trustee, is that correct?

A. I believe the seller agrees and the purchaser agrees that the seller will hold it in trust and, if necessary, deliver the loans to the purchaser or deliver the loans directly to the trustee.

Q. Can you tell me, Ms. Nuer's loan, was her loan transferred from a seller to a purchaser to the trustee or was her loan transferred from the seller directly to the trustee?

A. What do you mean by "transfer"?

Q. We just discussed how these loans are transferred to the trust.

So I am asking, Ms. Nuer's loan specifically, how did her loan get transferred to the trust? You described two methods, as I understand it. So I am asking you which method was used for Ms. Nuer's loan?

Reyes

MR. TEITELBAUM: Objection. Can I ask for a clarification? Are you talking about physical delivery or legal transfer? I think that's the confusion.

Q. What were you describing before, Mr. Reyes? Was that a legal transfer for a physical delivery that you were describing?

A. I was describing the physical delivery.

Q. Can you please tell me the chain of transfer of physical delivery of Ms. Nuer's loan specifically to this trust, if you can?

A. I don't know if the purchaser ever actually receives the loan document, but based on the records, the loan was originated on January 6, and per our system of record, we reviewed the mortgage loan file on January the 13th of '06. So, we received the mortgage loan -- we received the Nuer mortgage loan as custodian effective January 13th, 2006.

Q. When you say you received it, what do you mean by "you"?

A. Deutsche Bank. Well, at that point on January the 13th when we did the initial review of the mortgage file contents, that was in our capacity

Reyes

as custodian. Later, as contemplated in the Mortgage Loan Purchase Agreement and the Pooling and Servicing Agreement, the legal transfer or sale of the mortgage loans occurs effective March 7, 2006, the effective closing date of the trust.

Q. At the closing of the sale, is that when the Pooling and Servicing Agreement is signed?

A. That's the effective date, the closing date.

Q. When you are saying "the closing date," is that what you would describe as an actual closing where the trustee actually acquires ownership, all rights and interest to these loans?

A. Yes, based on the Pooling and Servicing Agreement.

Q. Can you say for sure that this was acquired by Deutsche Bank, as trustee, on March 7th, 2006?

A. Yes.

Q. What are you basing that on?

A. The Pooling and Servicing Agreement.

Q. The date contained in the body of the Pooling and Servicing Agreement?

A. The Pooling and Servicing Agreement has a

Reyes

defined term of "closing date," and I believe in my testimony previously I referenced section 2.01, and 2.01 references that the mortgage loans are conveyed from the depositor, Long Beach Securities Corp., which is the purchaser under the Mortgage Loan Purchase Agreement. That depositor entity conveys all of its right, title and interest in the mortgage loans, including the Nuer loan, on that date.

Q. If you could just please go to Bates stamp 0641.

A. Yes.

Q. This is, I believe, the notarization of the depositor's signature, Long Beach Security Corp., and that's the notarization of the signature page which is actually page 0639, James Mark, Authorized Officer. He also signs as First Vice-President of two different companies.

Is that correct?

A. Yes, it appears that way.

Q. So at a closing when Mr. Mark signs as the depositor, the depositor being Long Beach Security Corp., what is his signature actually representing there?

MR. TEITELBAUM: Objection.

1 Reyes

2 Q. If you know.

3 MR. TEITELBAUM: It's a legal conclusion.
4 It represents his signature.

5 Q. You can answer if you know.

6 A. I don't know legally. From my working
7 knowledge, signatories of parties to the Pooling and
8 Servicing Agreement execute the agreement and the
9 agreement becomes effective the defined closing date
10 of that agreement.

11 Q. The defined closing date of this agreement
12 you are saying is March 7th and not March 6th?

13 A. It's defined as March 7th, the closing
14 date.

15 Q. So the fact that the depositor signed this
16 on March 6th is of no relevance?

17 MR. TEITELBAUM: Objection.

18 A. I don't know.

19 Q. Is there anything in the Pooling and
20 Servicing Agreement to show us when the trust
21 actually accepted the conveyance of these loans?

22 A. The Pooling and Servicing Agreement makes
23 it effective the closing date, March 7th.

24 Q. If you can go back now to page 0640, where
25 we have the signature of Valerie Delgado signing as

Reyes

Assistant Vice-President of Deutsche Bank National Trust Company, As Trustee, and also the signature of Hang Luu, Authorized Signer of Deutsche Bank National Trust Company, As Trustee, is there any date on that page to indicate when they signed this?

A. Well, up top on that page it reads "In witness hereof, the Depositor, the Master Servicer and the Trustee have caused their names to be signed hereto by the respective officers thereunto duly authorized, all as of the day and year first above written."

Q. When was that?

A. It's dated as of March 1, 2006.

Q. But the depositor didn't sign until March 6th, 2006, is that correct?

MR. TEITELBAUM: Objection.

A. That's when their signature was notarized.

Q. Are you saying that the signature should be notarized on a date that they didn't sign it?

MR. TEITELBAUM: Objection.

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Q. You are not drawing a distinction between the date of the notary and the date that they signed it?

Reyes

A. No.

Q. Am I correct that we don't know what date Deutsche Bank, as trustee, actually signed this or anyone on behalf of Deutsche Bank, as trustee, I should say, signed this document?

MR. TEITELBAUM: Objection.

A. Well, as noted on the signature page, the signatures are as of March 1, 2006.

Q. If I am understanding you correctly, they would have signed this effective March 1, 2006, for a pool of loans that was not transferred until March 7th, 2006?

MR. TEITELBAUM: Objection.

A. The reason why Pooling and Servicing Agreements are dated --

MS. TIRELLI: I am sorry. I need you to just answer the question.

Can you read back the question, please.

MR. TEITELBAUM: If you can. If you can't, so state.

(Question read.)

A. I don't know.

Q. Can you perhaps in your own words explain why the date of transfer would come after the date

Reyes

the document was signed?

A. Yes.

Q. Please do.

A. It is typical in securitization trusts where the Pooling and Servicing Agreement is typically dated the 1st of the month and the closing date occurs after that 1st of the month. The significance of the 1st of the month is referred to as a cutoff date, where the issuer is finalizing the pool of mortgages that will be placed in that trust, and by the closing date that pool is finalized and all parties are aware based on the mortgage loan schedule which loans will be placed in the trust, thus the agreement has the definition of "defined closing date."

Q. Does Deutsche Bank, as trustee, maintain records to show which loans were transferred from the seller to the purchaser to the trustee versus the loans that were transferred from the seller directly to the trustee?

MR. TEITELBAUM: Objection.

A. No.

Q. How are the original documents stored physically?

Reyes

A. We have a vault with the capacity of several million files. It is a two-hour fire-rated vault and from my working knowledge, it complies with Freddie Mac and Fannie Mae guidelines for storing mortgage loan documents.

Q. If someone wanted to retrieve a document out of that vault, what would be the process or procedure internally to do that?

MR. TEITELBAUM: Objection. I want you to just think about -- and I don't know the answer to this -- security issues or other issues that we may not be able to disclose those procedures.

Q. Answer if you are comfortable answering it.

MR. TEITELBAUM: I want you to think about whether you need to check with security people or anybody else whether that's public information or should be public information.

A. Under the Pooling and Servicing Agreement, a servicer may make a request for release of a mortgage file.

Q. How is that request made?

A. From the servicer to the trustee.

Q. Is it done by a phone call, is it done

1 Reyes

2 electronically by e-mail, is it done by filling out a
3 particular form? How is it done?

4 A. Typically in Pooling and Servicing
5 Agreements there is a Request For Release Form. It
6 may be transmitted by mail or electronically by
7 e-mail.

8 Q. Going to your affidavit which was already
9 marked back on March 20th, 2010 as UST/Reyes Exhibit
10 1, at paragraph 10 you testified that a request was
11 made in June 2009.

12 Is that accurate?

13 A. Yes.

14 Q. And that request was what you referred to
15 before as a request for release?

16 A. Yes.

17 Q. Can you tell me how that was done?

18 A. I don't know. I only know that based on
19 our system of record, as I testified to earlier, our
20 mortgage loan document system tracks when withdrawals
21 are made.

22 Q. When you testified that "At the request of
23 JPMorgan, as servicer, in June 2009, the custodial
24 loan file for the loan was shipped by Deutsche Bank,
25 as custodian for the trust, on or about July 1, 2009

1 Reyes

2 to JPMorgan, as servicer for the trust, for
3 litigation purposes in connection with the
4 prosecution of the motion for relief from the stay
5 with respect to the loan," were you able to verify
6 all of that information on your electronic system?

7 A. Yes, because I believe that's what is
8 stated in our electronic record, that it was sent to
9 Chase, and we usually list a purpose for their
10 withdrawal.

11 Q. If you can turn now, please, on your
12 affidavit which again was marked as UST/Reyes 1,
13 paragraph 5. If you could just review that
14 paragraph.

15 (Witness reviewed document.)

16 A. Yes.

17 Q. Where it indicates "Washington Mutual
18 Bank, FA," is that something that you were able to
19 determine based on your electronic system, that that
20 was the name of the entity?

21 A. No. That's based on the Pooling and
22 Servicing Agreement. Those entities are in the
23 Pooling and Servicing Agreement. Long Beach Mortgage
24 Company was the defined servicer, and it's in section
25 3. There is a reference to the sub-servicer

Reyes

Washington Mutual Bank, FA.

Q. If you could just direct my attention to the provision that indicates Washington Mutual Bank, FA.

A. Yes. In section 3.02A, Bates stamped page 0535. First paragraph, the end of that first paragraph there is a reference to the sub-servicing agreement between the Master Servicer and Washington Mutual Bank.

Q. I am sorry, I am looking at the paragraph 3.02 which is entitled "Sub-Servicing Agreement Between the Master Servicer and Sub-Servicer."

Is that the paragraph you are looking at?

A. Yes.

Q. Under A-2, is that what you are saying? Is that the line I am looking at here?

A. Yes, you are right. I had not said A. You are right. It's A Romanette 2.

Q. Can you please show me where it says "Washington Mutual Bank, FA"?

A. Well, it doesn't say "Washington Mutual Bank, FA." It reads that that certain sub-servicing agreement "by and between the Master Servicer and Washington Mutual Bank, dated April 9, 2001, is

Reyes

hereby acknowledged as being permitted under this agreement and meeting the requirements applicable to sub-servicing agreements set forth in this agreement."

MR. TEITELBAUM: For completeness, why don't you just start at Romanette 2 and read from there.

Q. Yes, please.

A. "That except in the case of any Sub-Servicing Agreements the Master Servicer may enter into with Washington Mutual, Inc. or any affiliate thereof, the NIMS insurer shall have consented to such Sub-Servicing Agreements, which consent shall not be unreasonably withheld, with sub-servicers for the servicing and administration of the mortgage loans."

Q. Is it correct to say that in that paragraph it doesn't reference Washington Mutual Bank, FA?

A. Yes.

Q. But as we noted before, your affidavit indicates Washington Mutual Bank, FA, and that was your testimony, correct?

A. Correct.

Reyes

1

2

Q. Who prepared this affidavit?

3

A. Counsel.

4

Q. Which counsel?

5

A. Mr. Teitelbaum.

6

Q. Mr. Teitelbaum prepared this document for your signature?

8

A. And we commented to it.

9

MR. TEITELBAUM: And reviewed it.

10

A. And reviewed it.

11

Q. When you reviewed it, did you compare it to the Pooling and Servicing Agreement?

13

A. Yes.

14

Q. Did Washington Mutual Bank, FA exist in March 2006, if you know?

16

A. I don't know.

17

Q. Looking at paragraph number 7 in your affidavit, if you could please review that.

19

(Witness reviewed document.)

20

A. Yes.

21

Q. What records did you review before testifying to paragraph number 7?

23

A. As I state there, I reviewed our custodial records and the mortgage loan schedule.

25

Q. Can you please tell me how you know the

Reyes

two loan numbers, the first being Long Beach Loan Number 6641562 and the second loan number being Washington Mutual Loan Number 0697215101, are the same loan?

A. Because those were the loan numbers listed on the mortgage loan schedule, and those are the loan numbers that we note in our document custody system.

Q. You would have both of those numbers in your document custody system?

A. Yes.

Q. Paragraph 9 of your affidavit, if you could just read out loud into the record paragraph 9 of your testimony.

A. "On information and belief, in September 2008, the FDIC, as receiver for WaMu, entered into an asset purchase agreement with JPMorgan. As a consequence of that transaction, in September 2008, JPMorgan became and remains the servicer for the trust."

Q. Did you actually read the purchase assumption agreement that you referenced in that paragraph?

A. No.

Q. Perhaps you can just tell me how you know

Reyes

what the consequence of that transaction was?

A. That's why I qualify my statement "On information and belief."

Q. What information did you base that on?

A. Based on discussions with counsel, based on public knowledge.

Q. What sort of public knowledge?

A. I was generally aware that Chase -- I am sorry. I was generally aware that WaMu had failed as an institution and that the servicing was now with Chase.

Q. Would you have any knowledge as to whether or not that Purchase Assumption Agreement listed assets that were being transferred from the FDIC to JPMorgan?

A. Only on information and belief, as I state.

Q. That information would have come from where?

A. Counsel.

Q. Is there anything in that Purchase Assumption Agreement that you are aware of that indicates Ms. Nuer's loan became an asset of Chase?

MR. TEITELBAUM: Objection.

Reyes

A. I don't know.

Q. Is there anything in that Purchase Assumption Agreement to indicate that the servicing rights that once perhaps belonged to Washington Mutual now belonged to JPMorgan Chase or JPMorgan?

MR. TEITELBAUM: Objection.

A. I don't know.

Q. Is it fair to say you really don't have any personal knowledge as to what was contained in that Purchase Assumption Agreement other than what counsel has told you?

A. Yes, it was based on information and belief.

Q. That you received from counsel?

A. Yes.

Q. If you could just review paragraph number 10, please.

(Witness reviewed document.)

A. Yes.

Q. I am looking at the sentence which is at the end of the fourth line. It starts "On or about July 24th, 2009, the custodial files were returned to Deutsche Bank, as custodian."

Who requested that that file be returned

Reyes

to Deutsche Bank?

A. In the course of business, the file is not requested back. Once a servicer completes its business with respect to why it needed the mortgage file, the servicer returns it and we simply note that the servicer has returned it now.

Q. Would you know physically where that file was on that date?

A. On July --

Q. I am sorry. Being July 24th, 2009.

A. Yes. We note that in our document recordkeeping system. So our custody group, they receive the file physically, they review it, they enter it into the system and check it back into the vault.

Q. Is there insurance on the documents when they are being transported from Deutsche Bank to the servicer?

MR. TEITELBAUM: Objection.

A. I don't know.

Q. What is the method usually for transporting something out of the vault to the servicer?

A. Overnight delivery.

Reyes

1
2 Q. Like a FedEx or DHL or something like
3 that?

4 A. Yes.

5 Q. There would be receipts for that sort of
6 transfer?

7 A. Yes.

8 Q. To the best of your knowledge, did Chase
9 ever own Ms. Nuer's loan?

10 A. No.

11 Q. To the best of your knowledge, was
12 Ms. Nuer's loan ever transferred out of this trust?

13 A. No.

14 Q. Does the trust continue to own Ms. Nuer's
15 loan today?

16 A. Yes.

17 Q. Is it possible that this loan, Ms. Nuer's
18 loan, was somehow transferred to the trust by Chase
19 in November 2008?

20 A. No.

21 Q. Is there a servicing agreement between
22 JPMorgan Chase and this trust?

23 A. Yes, the Pooling and Servicing Agreement
24 itself.

25 Q. But that Pooling and Servicing Agreement

1 Reyes

2 doesn't reference Chase, does it?

3 A. No, but Pooling and Servicing Agreements
4 contemplate successors and assigns.

5 Q. When there is a change in servicer, a
6 successor or assign, is that communicated to the
7 borrower, if you know?

8 A. I don't know. That's a servicing
9 function.

10 MS. TIRELLI: I have nothing further.

11 MR. TEITELBAUM: Can I just have one
12 minute to go over my notes and make sure that I
13 don't have any?

14 MS. TIRELLI: Thank you, Mr. Reyes.

15 EXAMINATION BY

16 MR. ZIPES:

17 Q. Greg Zipes from the U.S. Trustee's office.
18 Good afternoon, Mr. Reyes. Just a few questions for
19 you as followup.

20 If you turn to what we previously marked
21 as UST/Reyes Exhibit 2, this is the complete loan
22 file information, is that correct?

23 Today we made reference to two further
24 exhibits. 7 is -- I will refer to it as 2006-A, P
25 and S 2006-A, and Exhibit 8 is 2006-2.

1 Reyes

2 Is there anything in the system of record,
3 which is my understanding of the term you use for
4 what has been produced and marked as Exhibit 2, that
5 refers to either of these Pooling and Servicing
6 Agreements?

7 A. Yes.

8 Q. Where would that be? Can you direct me to
9 it?

10 A. On Bates stamp 1381 up top where it says
11 "Issue LB 0602," that is our internal code for Long
12 Beach 2006-2.

13 Q. Is there any reference to any Pooling and
14 Servicing Agreement other than 2006-2?

15 A. No.

16 RQ MR. ZIPES: I am going to make a request
17 to counsel to clarify by letter whether 2006-A
18 was a document sent in error. And if it was,
19 that's fine. But I would also ask that you
20 check to confirm that there is no reference to
21 the Nuer mortgage on that as well.

22 MR. TEITELBAUM: I will take that under
23 advisement. Thank you.

24 MR. ZIPES: That's all the questions I
25 have.

1 Reyes

2 MR. TEITELBAUM: I just want to ask a
3 couple of questions so we just round out the
4 record.

5 EXAMINATION BY

6 MR. TEITELBAUM:

7 Q. Mr. Reyes, directing your attention to
8 UST/Reyes 2 that you were just referring to, you
9 testified this is the Deutsche Bank system of record,
10 is that correct?

11 A. Yes.

12 Q. Is this the document that you were
13 referring to which was prepared or maintained by --

14 I am sorry, what department did you say it
15 was?

16 A. Our Mortgage Document Custody Group.

17 Q. Is it the duty and responsibility of that
18 group to prepare and maintain documents such as what
19 has been marked as Exhibit 7?

20 A. Yes.

21 Q. Is it your understanding that there are --

22 MR. ZIPES: Excuse me. Just to be clear,
23 we are talking Exhibit 2.

24 MR. TEITELBAUM: I am sorry, Exhibit 2.
25 It's tab 7. You are right, I apologize.

Reyes

Exhibit 2.

Q. If you could, could you just please briefly describe the procedure that a person employed in that area undergoes to prepare this document?

A. Yes. For example, the entry made at the initial file review, the document custody staff person reviews the physical file and makes entries into the system as far as what was received.

Q. Is it your understanding that these entries are made contemporaneously with the review?

A. Yes.

Q. Is it your understanding that this Exhibit 2 is maintained in the course of the duties and responsibilities of Deutsche Bank, as trustee, for the trust?

A. Yes.

MR. TEITELBAUM: Off the record a second.

(Discussion off the record.)

MR. TEITELBAUM: I would like to mark for identification as Reyes 9 a document entitled "Mortgage Loan Purchase Agreement," dated February 24, 2006, bearing Bates numbers put on by my office 0121 through and including 0156. I will state on the record that I don't have extra

Reyes

copies here but we will provide them to all the parties.

(UST/Reyes Exhibit 9, document entitled "Mortgage Loan Purchase Agreement," dated February 24, 2006, bearing Bates numbers 0121 through 0156, marked for identification, as of this date.)

MR. TEITELBAUM: I will make a representation on the record that this is a document which was annexed as Exhibit J to the response of JPMorgan Chase Bank in opposition to the imposition of sanctions, dated February 22, 2010, and is a document which was previously produced in connection with this case.

Q. Mr. Reyes, can you just take a look at the document which was marked as Exhibit 9.

A. Yes.

Q. Is that the Mortgage Loan Purchase Agreement to which you were referring earlier today in your testimony?

A. Yes.

MR. TEITELBAUM: I would like to mark Exhibit 10. A document entitled "Long Beach Mortgage Company Mortgage Loan Schedule, Long

Reyes

1
2 Beach mortgage Loan Trust 2006-2," bearing
3 numbers 0157 through 0159 put on there by my
4 office. I am going to again represent that this
5 document was attached as Exhibit K to the
6 pleading filed with the court on February 22,
7 2010. I will further represent that this is
8 actually an Excel spreadsheet that's very long
9 and is produced in three pages because we could
10 not reproduce it in the Excel spreadsheet form.

11 (UST/Reyes Exhibit 10, document entitled
12 "Long Beach Mortgage Company Mortgage Loan
13 Schedule, Long Beach mortgage Loan Trust
14 2006-2," Bates stamped 0157 through 0159, marked
15 for identification, as of this date.)

16 Q. Mr. Reyes, I would like to just show you
17 what has been marked for identification as Reyes
18 Exhibit 10. Take a second if you would like to look
19 at that, please.

20 (Witness reviewed document.)

21 A. Yes.

22 Q. Is this the mortgage loan schedule to
23 which your testimony earlier referred?

24 A. Yes.

25 MR. TEITELBAUM: No further questions.

Reyes

MS. TIRELLI: For clarification, if I may, is that the entire mortgage loan schedule?

MR. TEITELBAUM: For clarification on the record, I will make this. It is not. It's a redacted schedule. This schedule contains in its original format the names of all the individuals who were in the trust and that was redacted for privacy concerns.

MS. TIRELLI: Okay.

(CONTINUED) EXAMINATION

BY MS. TIRELLI:

Q. Mr. Reyes, if you could take a look at that.

Is what Mr. Teitelbaum said, is that accurate?

A. Yes.

Q. What we are looking at here is a redacted version of the loan pool, if you will?

A. Yes.

MR. TEITELBAUM: Redacted by my office to eliminate the names and information for every other item on that page other than the Nuer loan. The Nuer loan, for clarity, was not redacted in any manner, shape or form; the line

Reyes

items for the Nuer loan.

Q. I am asking the question for clarification. I'm not in any way doubting Mr. Teitelbaum's representations, but if this document has been redacted, how is it that you can tell it's actually part of the document that you say it's a part of, the total pool?

A. Because I reviewed the complete mortgage loan schedule.

Q. How long is that complete mortgage loan schedule, approximately how many pages?

A. It's hard to say with pagination because of the Excel format but the pool has -- I forget the exact amount, but the pool has over 14,700 loans.

Q. With 14,700 loans listed, you are sure that this line came directly from that document?

A. Yes.

MS. TIRELLI: Thank you.

(CONTINUED) EXAMINATION

BY MR. ZIPES:

Q. Mr. Reyes, your counsel showed you what has been marked as UST/Reyes 9 and that's the Mortgage Loan Purchase Agreement.

Is your signature on this document?

Reyes

A. No.

Q. Did you have any involvement in the preparation of this document?

A. No.

MR. ZIPES: I have no further questions.
(Time noted 12:38 p.m.)


RONALDO REYES

Subscribed and sworn to before me this
_____ day of _____, _____.

SEE ATTACHED

NOTARY PUBLIC

C E R T I F I C A T E

STATE OF NEW YORK)

) s.s.:

COUNTY OF NEW YORK)

I, LINDA DEVECKA, a Notary Public
within and for the State of New York, do
hereby certify:

That RONALDO REYES, the witness whose
deposition is hereinbefore set forth, was duly
sworn by me and that such deposition is a true
record of the testimony given by such witness.

I further certify that I am not related to
any of the parties to this action by blood or
marriage; and that I am in no way interested in
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my
hand this 19th day of JANUARY, 2011.

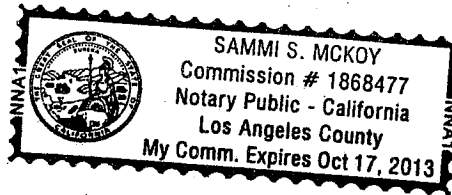
Linda Deveck

LINDA DEVECKA

STATE OF CALIFORNIA
COUNTY OF ORANGE

Subscribed and sworn to (or affirmed) before me on this 3rd day of
February, 2011 by Ronaldo Reyes, proved to me on the basis of
satisfactory evidence to be the person who appeared before me.

Sammi S. Mckoy
Signature



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----- I N D E X -----

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----- INFORMATION REQUESTS -----

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----- EXHIBITS -----

UST/REYES	DESCRIPTION	FOR ID
Exhibit 7, Pooling and Servicing Agreement for Long Beach Mortgage Loan Trust 2006-A		138
Exhibit 8, Pooling and Servicing Agreement for Long Beach Mortgage Loan Trust 2006-2		142
Exhibit 9, document entitled "Mortgage Loan Purchase Agreement," dated February 24, 2006, bearing Bates numbers 0121 through 0156		173
Exhibit 10, document entitled "Long Beach Mortgage Company Mortgage Loan Schedule, Long Beach mortgage Loan Trust 2006-2," Bates stamped 0157 through 0159		174
The attorneys have retained all exhibits.		

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