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1 STATE OF INDIANA) IN THE MARION COUNTY SUPERIOR COURT
2 COUNTY OF MARION) CAUSE NO. 49C10-0609-PL-40167

4 U S. BANK, N.A. as Trustee,)
5)
6 Plaintiff,)
7 vs.)
8 MAMIE ROBINSON, individually)
and as personal representative)
9 to Jessie Robinson,)
10)
11 Defendant.)

14 DEPOSITION OF STEVEN J. NAASZ, taken
15 pursuant to Notice and Agreement under the Rules of
16 Civil Procedure for the District Courts of Minnesota,
17 and taken at 2021 East Hennepin Avenue, Suite 195, in the
18 City of Minneapolis, State of Minnesota, on the 12th day
19 of August, 2009, at 9:30 a.m., before Lori L. Okeson,
20 RPR, a Notary Public in and for the County of Stearns,
21 State of Minnesota.

3

1 OBJECTIONS:

2 By Mr. Boyers: 12, 15, 16, 20, 21, 25, 27, 35,
3 46, 54, 55, 65, 68, 74, 76, 96,
4 114, 115, 117, 121, 127, 129,
5 134, 136, 137, 138, 139, 142, 144,
6 146, 147

5 By Mr. Krauss: 12, 19, 22, 26, 34, 36, 50, 54, 55,
6 57, 59, 64, 65, 69, 77, 81, 91, 96,
7 97, 99, 104, 105, 106, 107, 110,
8 111, 114, 116, 117, 123, 126, 127,
9 129, 130, 132, 136, 137, 138, 139,
10 140, 141, 143, 148, 149, 150

10 INFORMATION/DOCUMENT REQUEST:

11 None.

14 INSTRUCTIONS NOT TO ANSWER:

15 None.

18 NOTE: The originals of S. Naasz Exhibits 1 - 3 included
19 in the original transcript; copy to Ms. Jackson and
20 Mr. Boyers.

CONDENSED

2

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15 WinCMS pertaining to the Robinson loan 63
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23 Mortgage on Real Estate 135
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4

1 APPEARANCES:

3 James M. Boyers, Attorney at Law, Wooden &
4 McLaughlin, LLP, 211 North Pennsylvania, One Indiana
5 Square, Suite 1800, Indianapolis, Indiana 46204-4208,
6 appearing on behalf of the Plaintiff.

8 Michael M. Krauss, Attorney at Law, Faegre &
9 Benson, LLP, 2200 Wells Fargo Center, 90 South Seventh
10 Street, Minneapolis, Minnesota 55402-1901, appearing on
11 behalf of Mr. Steven J. Naasz.

13 Christine M. Jackson, Attorney at Law, Chris
14 Jackson Law, LLC, 8555 Cedar Place Drive, Suite 111-A,
15 Indianapolis, Indiana 46240, appearing on behalf of the
16 Defendant.

21 (WHEREUPON, the following proceedings were
22 duly had:--)

5

1 **STEVEN J. NAASZ,**
 2 after having been first duly sworn,
 3 states on his oath as follows:
 4 ***
 5 **EXAMINATION**
 6 **BY MS. JACKSON:**
 7 Q. Would you please state your name for the court
 8 reporter?
 9 A. **Steven Jerald Naasz.**
 10 Q. And have you ever been deposed before?
 11 A. **Yes, I have.**
 12 Q. And approximately how many times?
 13 A. **Once.**
 14 Q. Once. Okay. Well, then we'll go over a little bit
 15 the rules again.
 16 A. **Absolutely.**
 17 Q. I'm going to be asking you a series of questions.
 18 If there's anything you don't understand, just stop
 19 me and say, "I don't understand. Can you rephrase
 20 that another way" because it's more important that
 21 you understand what I'm trying to ask you than
 22 just -- you know.
 23 A. **Sure.**
 24 Q. The other thing is, if, at any time, you need to
 25 take a restroom break or anything like that, please

6

1 let us know. I would like you to finish whatever
 2 question I ask you first before we do that.
 3 Hopefully, we will take a break for lunch if
 4 we're -- yeah. I don't know how long this is going
 5 to go. The restrooms are around the corner. Just
 6 follow the elevators around the other side. That's
 7 where the restrooms are.
 8 And at various different times, the two
 9 attorneys over there will be objecting to
 10 questions, I'm sure.
 11 MS. JACKSON: We'll just go ahead -- if
 12 it's all right with you guys, we'll just note the
 13 objection, allow him to answer the question unless
 14 you feel --
 15 MR. BOYERS: Well, I think it depends on
 16 the nature of the objection and --
 17 MS. JACKSON: Right. But most of the
 18 objections are going to be general. We can argue
 19 about whether that can get in before the Court
 20 later on.
 21 Q. (By Ms. Jackson) So, you know, like I said, unless
 22 they specifically say -- a lot of times they'll say
 23 "Objection," and I'll say "Noted," and I'll say,
 24 "You can answer the question," unless they
 25 specifically tell you otherwise.

7

1 A. **Okay.**
 2 Q. Okay. So first of all, let me just -- I have your
 3 Affidavit; and I think you work for Wells Fargo?
 4 A. **Correct.**
 5 Q. Okay. And what's the specific name of the division
 6 that you work for there because that's a huge bank?
 7 A. **It is. I work for Corporate Trust Document**
 8 **Custody.**
 9 Q. Okay. And what are your responsibilities as -- in
 10 that department? Do you have, like, a specific --
 11 let me back that up. Do you have a title -- a job
 12 title?
 13 A. **I do. It's Client Services Consultant.**
 14 Q. Do they change it often?
 15 A. **It's -- I've had a few titles.**
 16 Q. Yeah. Okay. And then, what do you do in your
 17 position?
 18 A. **As -- as Client --**
 19 Q. As Client --
 20 A. **-- Services Consultant? I am responsible for the**
 21 **RFC, maintaining the relationship.**
 22 Q. Okay. And what is the RFC?
 23 A. **Residential Funding Corporation.**
 24 Q. And do you know what they do?
 25 A. **They service loans, mortgage loans.**

8

1 Q. Okay.
 2 MR. BOYERS: I'd just note for the record
 3 you're asking about his personal knowledge of what
 4 they do?
 5 MS. JACKSON: Yes.
 6 Q. (By Ms. Jackson) And you said that you maintain
 7 relationships with RFC. What does that entail?
 8 A. **It entails issue resolution, bill collecting,**
 9 **customer inquiries, relationship management.**
 10 Q. Okay. And I'm going to start with the first job
 11 responsibility you talked about, which was "issue
 12 resolution." What type of issues are you
 13 resolving?
 14 A. **The disputes between exception citing that we do as**
 15 **document custodian.**
 16 Q. Okay. And let me just stop you right there because
 17 I'm going to be asking a lot of questions because
 18 I'm sure there's a lot of technical terms that you
 19 guys use, and it's not going to mean anything to
 20 me. So exception citing?
 21 A. **(Witness nods head.)**
 22 Q. What's an exception citing?
 23 A. **Exception would be per the Custodial Agreements if**
 24 **there's something outside of our responsibility.**
 25 **For example, we're looking for an original note.**

9

1 **If we happen to have a copy of the note, we would**
 2 **cite an exception that we have a copy of a note.**
 3 Q. Okay. And when you're citing this exception, is it
 4 something that you're writing down; or is it
 5 something that you're inputting into a computer?
 6 A. **Inputting into a computer.**
 7 Q. And it sounds like someone has to be looking at the
 8 documents in order to figure out that there's an
 9 exception that needs to be cited. Do your job
 10 duties include that, the actual review of the
 11 documents?
 12 A. **My job duties do not.**
 13 Q. Okay. And how long have you been a Client Service
 14 Consultant?
 15 A. **Since early 2008.**
 16 Q. Okay. And then, what did you do prior to that?
 17 A. **I was a Business Negotiations Consultant.**
 18 Q. And is this still with Wells Fargo?
 19 A. **Still with Wells Fargo, yes.**
 20 Q. Was it still within this Document Custody
 21 Department?
 22 A. **Yes.**
 23 Q. Okay. And how long were you a Business Negotiation
 24 Consultant?
 25 A. **For approximately one year.**

10

1 Q. And then, prior to that, what did you do?
 2 A. **I was a Customer Service Manager.**
 3 Q. Okay. And then, how long did you do that?
 4 A. **2004 to 2007.**
 5 Q. Okay. And then, did you work with Wells Fargo
 6 prior to that?
 7 A. **Yes.**
 8 Q. How long have you worked with Wells Fargo? Let's
 9 do it that way.
 10 A. **Since 1996.**
 11 Q. 1996. Okay. Would it be easier if I started from
 12 the beginning and you go up --
 13 A. **Either way.**
 14 Q. -- to remember. Okay. Let's just start with 1996
 15 and just kind of give me a brief time span. They
 16 can be approximate. They don't need to be exact;
 17 but, you know, your job title and then how long you
 18 were at that job.
 19 A. **Sure. 1996, I was the Mail Room Coordinator for --**
 20 **then it was Norwest Mortgage.**
 21 Q. Okay.
 22 A. **In 1997, I was Corresponding Government Insuring**
 23 **Coordinator with Norwest Mortgage.**
 24 Q. Okay.
 25 A. **From 1997 until -- or, no, I'm sorry, in 1998, I**

11

1 **was a supervisor with retail agency for**
 2 **Norwest Mortgage/Wells Fargo. At that point, they**
 3 **merged.**
 4 Q. They merged in 1998?
 5 A. **Or -- no. I'm sorry. It was still Norwest**
 6 **Mortgage at --**
 7 Q. Still Norwest?
 8 A. **Yep.**
 9 Q. Okay.
 10 A. **And then in 1999 --**
 11 Q. Uh-huh.
 12 A. **-- I was an operations manager with**
 13 **Norwest Mortgage/Wells Fargo. I think it was**
 14 **2000 when Norwest and --**
 15 Q. Okay.
 16 A. **-- Wells Fargo merged with Corporate Trust in the**
 17 **Asset-Backed Securities Division.**
 18 Q. Okay. Now, I'm going to stop you just a second.
 19 A. **Sure.**
 20 Q. When you said that Norwest merged with Wells Fargo
 21 Asset-Backed Securities System, is that a specific
 22 division of Wells Fargo?
 23 A. **No. Norwest Mortgage -- Norwest Bank/Norwest**
 24 **Mortgage and Wells Fargo merged at that point.**
 25 Q. Okay. And I think that some of the confusion is

12

1 in -- and hopefully, you'll have some patience with
 2 me. I mean, this whole securitization thing is a
 3 little bit confusing. And so when I think
 4 Wells Fargo, I think of the bank.
 5 So this is not the bank that's lending money
 6 and taking consumers. This is a division of the
 7 bank that does something different than that?
 8 MR. BOYERS: Object to the form of the
 9 question. Calls for a legal conclusion.
 10 MR. KRAUSS: Objection also on vagueness.
 11 Q. (By Ms. Jackson) Okay. You said Wells Fargo, and
 12 then you had a string of something that said
 13 "Asset-Backed Securities" or something.
 14 MS. JACKSON: Can you repeat that one
 15 question for him?
 16 (Record read.)
 17 Q. (By Ms. Jackson) Okay. So what does that division
 18 do?
 19 A. **All right. Can I just clarify?**
 20 Q. Yeah. Absolutely.
 21 A. **Norwest -- Norwest as a company merged with**
 22 **Wells Fargo as a company.**
 23 Q. Okay.
 24 A. **In the scope of that, Corporate Trust is a separate**
 25 **division.**

13

1 Q. Within Wells Fargo or within Norwest?
 2 A. Was within both companies at that point.
 3 Q. Okay. And then those two divisions were merged
 4 into one?
 5 A. Correct. But...
 6 Q. But?
 7 A. Wells Fargo and Norwest merged as well.
 8 Q. Okay.
 9 A. It wasn't just the divisions that merged.
 10 Q. The whole -- the whole company merged with the
 11 whole company?
 12 A. Right.
 13 Q. Okay. Now, when you were with Norwest, you gave me
 14 some job titles. The last one was Operation
 15 Manager. Was that with Corporate Trust Division,
 16 or was it with a different division?
 17 A. It was with Corporate Trust.
 18 Q. Okay. And then, what did you do there at Norwest
 19 while you were Operations Manager?
 20 A. I was responsible for the day-to-day operation of
 21 the custody vault.
 22 Q. Okay. Gosh, that sounds really -- what's the
 23 custody vault?
 24 A. The custody vault holding -- holding documents for
 25 finance companies.

14

1 Q. And where was that located?
 2 A. That particular location, when I first started, was
 3 on the 16th floor of Northstar West Building.
 4 Q. Okay. And then when Norwest merged with
 5 Wells Fargo, did they keep the same document vault,
 6 or did that location move?
 7 A. The same document vault.
 8 Q. Okay. So that's -- okay. And can you just explain
 9 a little bit about, you know, what your day-to-day
 10 responsibilities were like? I mean, just kind of
 11 think of me as I don't have any idea what this
 12 involves as far as, you know, when you say
 13 day-to-day operations of the corporate documents
 14 going into some vault.
 15 Are you reviewing documents? Do you get them
 16 from somewhere? I mean, I have no idea. So
 17 just -- if you can give me just -- like, give me a
 18 brief overview of what your day would be like and
 19 the type of duties you would be doing.
 20 A. Sure.
 21 Q. Um-hum.
 22 A. The certifications would be incoming files would
 23 come into the custody vault through different
 24 financing companies that we'd deal with.
 25 Q. And how would you receive those?

15

1 A. Overnight deliveries.
 2 Q. So they're actual hard copy documents?
 3 A. Yes, hard copy documents. In addition, we would
 4 also receive electronic data --
 5 Q. Um-hum.
 6 A. -- that we would load onto our tracking system.
 7 Q. Was there a difference between the hard file copies
 8 and the electronic data or --
 9 A. There's -- the electronic data was just strictly
 10 the data, meaning there was no image of a document.
 11 Q. Okay. But it would take the information from the
 12 document. So let's say a loan was, you know,
 13 \$70,000. The electronic document would show, like,
 14 the loan number and the \$70,000, but there wouldn't
 15 be an image of the loan document; is that correct?
 16 A. Correct.
 17 Q. Okay. No images. And do you know, with the
 18 electronic data that was coming in, was there a
 19 specific computer system that Norwest was using
 20 that linked with these other companies or --
 21 MR. BOYERS: I just want to note an
 22 objection for the record.
 23 MS. JACKSON: Um-hum.
 24 MR. BOYERS: I think you're getting into
 25 areas that aren't relevant to our case. It's fine

16

1 to ask him about his background, but you're
 2 starting to get into real detail beyond the basics
 3 of what his job responsibilities were ten years
 4 before this loan happened.
 5 So just note I'm objecting to relevance.
 6 He can answer the question, but I think we need to
 7 be careful about --
 8 MS. JACKSON: Well, they merged so I will
 9 get to see if it changed when they merged; but
 10 right now, we're just at Norwest. Objection noted.
 11 You can answer.
 12 Q. (By Ms. Jackson) So we were -- I was just asking
 13 if -- you know, when the electronic data is coming
 14 into -- we're at Norwest at the time, was there a
 15 particular system that was used or --
 16 A. Yes.
 17 Q. And what was the name of that system?
 18 A. WinCMSS.
 19 Q. And I believe you have, like, a screen shot from
 20 WinCMSS?
 21 A. Yes.
 22 Q. Okay. So you've got hard files coming in, you've
 23 got electronic data coming in, and then what
 24 happens?
 25 A. After that, files would be placed on the shelf for

17

1 **safe keeping.**

2 Q. These are the hard copies?

3 A. **These are the hard copies.**

4 Q. Okay. Did they ever get scanned in?

5 A. **No.**

6 Q. No. So we're talking just, like, literally a

7 literal vault with hard copy documents of all these

8 loans.

9 A. **(Witness nods head.)**

10 Q. Wow. How big was the vault?

11 A. **Back then, the vault I was responsible for held**

12 **about a million --**

13 Q. Yeah. I was going to say --

14 A. **-- a million five.**

15 Q. -- it would have to be huge.

16 A. **Yep.**

17 Q. Okay. So the information is coming in, and what

18 was your responsibility to -- with this

19 information?

20 A. **The electronic information?**

21 Q. We can start with that. Either --

22 A. **Between the electronic information and the hard**

23 **documents, we would review to make sure the data**

24 **elements matched.**

25 Q. Okay. And were you responsible for actually

18

1 looking at the hard copy loan file and comparing it

2 to the -- I guess the screen shots on the Win --

3 A. **WinCMSS. No.**

4 Q. Okay. And if there was a -- is there a different

5 job position that did that, that actually compared

6 the hard copy data to what came in on the

7 electronic data?

8 A. **Yeah.**

9 Q. And what was the name of that job position; do you

10 know?

11 A. **Mostly Operations Processors.**

12 Q. Okay. And would they be working for Norwest, or

13 would they be working for the company that was

14 sending the loan data?

15 A. **For Norwest.**

16 Q. Okay. Okay. So they got the information --

17 somebody at your company got the information,

18 reviewed it, compared the hard copy data to make

19 sure it matched what was coming in on the screen

20 shots, and then what did you get to do?

21 A. **Myself?**

22 Q. Yes.

23 A. **Well, I was managing those teams.**

24 Q. All right.

25 A. **And I was managing the vault teams when -- for the**

19

1 **safe keeping once the files we're moved into our**

2 **vault.**

3 Q. And what -- what -- I mean, when you say you were

4 managing, I mean, how many people are we talking

5 about?

6 A. **Anywhere from 15 permanent people up to during**

7 **that -- during the tenure I was there, probably up**

8 **to 40.**

9 Q. And was there some sort of decision that, you know,

10 you as a manager made as far as number of

11 operations people per volume of cases or -- I mean,

12 is that why the -- the number went up?

13 A. **Sure. Yes.**

14 Q. Okay. And did you have -- as a manager, did you

15 have a rule of thumb about how many people were

16 needed to work how many files?

17 A. **No.**

18 Q. No.

19 MR. KRAUSS: I'm going to follow up on

20 the objection of Mr. Boyers.

21 MS. JACKSON: Yeah.

22 MR. KRAUSS: I mean, I understand the

23 need to go through work history; but this level of

24 detail about working as -- with Norwest some five

25 or six years at least before the events at issue in

20

1 the Affidavit, I mean -- you know, he's a

2 third-party witness who's here for a specific

3 reason, and we're going to be watching carefully to

4 make sure that that's -- that's the scope of the

5 deposition. There's certainly leeway in terms of

6 background, but I'm concerned we're getting far

7 afield already.

8 Q. (By Ms. Jackson) Okay. So in 2000, Norwest came

9 into Wells Fargo; right?

10 A. **Yes.**

11 Q. Okay. And what was your job title in 2000?

12 A. **Operations manager.**

13 Q. Okay. And when you were operations manager for

14 Wells Fargo, did you do the same thing that you did

15 at Norwest?

16 A. **Yes.**

17 Q. Was there any change in your job duties at all?

18 MR. BOYERS: Object to the form of the

19 question. That's awfully vague.

20 Q. (By Ms. Jackson) When you were an operations

21 manager at Norwest, we went through some of the

22 duties that you did, which were you resolved

23 issues, you did bill collection, customer inquiries

24 and relations management. Are those the same four

25 issues that you were responsible for when you

21

1 worked at Wells Fargo in 2000?

2 **A. I'm not sure that I --**

3 **Q. Okay.**

4 **A. -- completely followed the question.**

5 **Q. Let me just ask it in a totally new way. When you**

6 **became an operations manager, okay, so your job**

7 **title didn't change, just who you worked for**

8 **changed?**

9 **A. Correct.**

10 **Q. Okay. So let's just put you right in Wells Fargo**

11 **in 2000 and kind of start off telling me what**

12 **did you do, what were your main job duties at**

13 **Wells Fargo in 2000?**

14 **A. The same job duties that -- as I had as an**

15 **Operations Manager for Norwest.**

16 **Q. Okay. And were there any differences that you**

17 **noted when the company changed or -- in your job**

18 **duties?**

19 **A. No.**

20 **Q. Did your supervisor change?**

21 **A. No.**

22 **Q. Okay. So they just kind of kept the same shop, and**

23 **just the letterhead changed, and everybody kept**

24 **plugging along?**

25 **MR. BOYERS: Form.**

22

1 **MR. KRAUSS: And objection, foundation.**

2 **Q. (By Ms. Jackson) All right. So okay. Let's go**

3 **back to your day-to-day at Wells Fargo back in**

4 **2000. So you still, I assume, were managing the**

5 **people that were tracking and taking care of the**

6 **hard copies that went into the vault; and you still**

7 **were supervising people that were responsible for**

8 **comparing the electronic data to the hard copy data**

9 **to make sure that they agreed?**

10 **A. Yes.**

11 **Q. Okay. And what else did you do as a manager at**

12 **Wells Fargo?**

13 **A. The other -- one of the other responsibilities was**

14 **the release operations.**

15 **Q. And you'll have to explain what that is.**

16 **A. Release operations, we would receive requests from**

17 **our servicers, our finance companies that we deal**

18 **with, requesting collateral files to be sent back**

19 **to the servicers.**

20 **Q. Okay. Now, you said "servicers"; and in my mind,**

21 **that's a loan servicer that works with a customer**

22 **to accept mortgage payments. And then you also**

23 **said finance services. Is there a difference**

24 **between those two types of entities?**

25 **A. I -- I thought I had mentioned "finance companies."**

23

1 **Q. Oh, finance companies. That's why I'm asking.**

2 **Okay. So what's the difference between the finance**

3 **company information and the loan servicer?**

4 **A. I -- I don't know.**

5 **Q. So -- and was there any difference -- those were**

6 **processed the same way --**

7 **A. Yes.**

8 **Q. -- the documents?**

9 **A. Yep.**

10 **Q. That's all I'm getting at so I don't have to ask**

11 **two sets of questions. So whatever you did for the**

12 **loan servicer people was the same way you would**

13 **handle the documents of the finance company?**

14 **A. Correct.**

15 **Q. Okay. And -- so -- and tell me what that involved,**

16 **or how inquiry -- how would you get an inquiry?**

17 **A. We would receive copy of -- over our fax machine**

18 **requesting documents and files to be sent to the**

19 **servicers.**

20 **Q. Okay. And when you got the request, did the**

21 **request already have a listing of the specific**

22 **documents they wanted; or was it a general request**

23 **just for -- you know, where you had to make a**

24 **decision what to send and what not to send?**

25 **A. We made no decision on what to send. It was**

24

1 **specifically laid out on an actual form required by**

2 **the custodial contract.**

3 **Q. Okay. And so -- and I'm just going to put this in**

4 **simplistic terms. So you would get a fax, and that**

5 **fax would be from one of the loan servicers or a**

6 **finance company; and it would just say, we need,**

7 **you know, the note, the payment history, or -- I**

8 **mean, what type of documents would they ask for?**

9 **A. When I was with the ABS team, there --**

10 **Q. I'm going to have to stop you a second. What's --**

11 **the ABS -- ABS stands for?**

12 **A. Asset-Backed Securities.**

13 **Q. Okay. Thank you. Okay.**

14 **A. With the Asset-Backed Securities team back in '99,**

15 **2000, when I was with that team, they would request**

16 **car titles --**

17 **Q. Okay.**

18 **A. -- or entire files.**

19 **Q. Did you maintain the -- like, the payment histories**

20 **or that -- was that a function of a nother**

21 **department? You know, like, if you were paying on**

22 **these loans, did you guys track that; or did -- was**

23 **that the responsibility of someone else?**

24 **A. We did not track that.**

25 **Q. Okay. So you literally just -- whatever the**

25

1 loan -- you know, a hard copy of the loan file came
 2 in; and you guys, I guess, you know, logged it in
 3 on some number, took that information, converted it
 4 to electronic data; and then the hard copy file
 5 just got put in the vault?
 6 MR. BOYERS: Object to the form of the
 7 question. I think it misstates his testimony.
 8 Q. (By Ms. Jackson) Okay. Can you correct me where --
 9 where my process is wrong as far as how documents
 10 flowed in, how they got processed; and then, when
 11 there was a question for documents, how they were
 12 provided? Can you kind of take me through that
 13 process?
 14 MR. BOYERS: And you're talking about the
 15 time period around 2000; correct?
 16 MS. JACKSON: When he's working at
 17 Wells Fargo.
 18 MR. BOYERS: Okay.
 19 Q. (By Ms. Jackson) What's your job duty now at
 20 Wells Fargo?
 21 A. I'm the --
 22 MR. KRAUSS: You mean right now today?
 23 MS. JACKSON: Right now. Today.
 24 THE WITNESS: I'm a Client Services
 25 Consultant.

26

1 Q. (By Ms. Jackson) Okay. So do you have different
 2 job functions now?
 3 A. Than I did in --
 4 Q. Right. We were talking about --
 5 A. Yes.
 6 Q. Okay. Okay. Let's go back. And just -- like I
 7 said, if you could just walk me through a little
 8 bit, the requests came for documentation. We're
 9 back in 2000. How long were you there in that
 10 position, the Operations Manager?
 11 A. Until 2004.
 12 Q. Okay. And the procedures stayed pretty much the
 13 same during that time, how you operated?
 14 MR. BOYERS: Object to form. Leading.
 15 Q. (By Ms. Jackson) Were the -- what I was trying to
 16 see is if I'm going to have to ask you every single
 17 year what your job duties were or if we can just
 18 kind of generalize and say while you were
 19 Operations Manager, there were -- you know, you
 20 basically operated the same way and there isn't any
 21 huge changes in the way the documents were
 22 processed.
 23 MR. KRAUSS: Objection to the form, "huge
 24 changes." Answer if you think you can.
 25 THE WITNESS: Yes.

27

1 Q. (By Ms. Jackson) Okay. So we'll go back to 2000
 2 then and -- go ahead. If there's --
 3 A. Maybe I didn't understand the question. The --
 4 from 2000 -- from '99 until 2000, job
 5 responsibilities, generalizing --
 6 Q. Right.
 7 A. -- stayed the same.
 8 Q. Okay. And then when Wells Fargo took over, I
 9 thought you said that there wasn't any real change?
 10 A. There was no change.
 11 Q. Okay. And then in -- and you were in that position
 12 from 2000 to 2004?
 13 A. 1999 to 2004.
 14 Q. Okay. And so it sounds like maybe somewhere in the
 15 early 2001, '2, something changed a little bit or
 16 something -- something changed on how you operated?
 17 MR. BOYERS: Objection to the form.
 18 THE WITNESS: No.
 19 Q. (By Ms. Jackson) Okay. Well, actually, I was just
 20 trying to save us some time; but I'll just go
 21 chronologically through, you know, each year
 22 something changed. Okay. So we're still back in,
 23 you know, 1999, 2000; and you would get a request
 24 over the fax for documents; and you were managing
 25 the people who provided the documents requested;

28

1 correct?
 2 A. Correct.
 3 Q. Okay. And you said they would ask for car titles
 4 or entire files. Are we talking if somebody wanted
 5 a car title -- you said there was electronic data,
 6 and there was hard copy data. What would they be
 7 provided if they wanted a car title?
 8 A. We would physically send the car title to the
 9 requestor.
 10 Q. Okay. And then, where was the physical car title?
 11 A. Before it was requested?
 12 Q. Yes.
 13 A. In our -- kept in our vault.
 14 Q. In the vault. And there's still not an image made
 15 of it yet, you said?
 16 A. There was never images made.
 17 Q. Okay. Did that process ever change between 1999
 18 and 2004?
 19 A. No.
 20 Q. Okay.
 21 MR. BOYERS: And by "image," to clarify,
 22 you mean computer image?
 23 MS. JACKSON: Yeah. Scanning of the
 24 actual physical document to an electronic data
 25 file.

1 THE WITNESS: Let me clarify. If there
 2 was a request that a person wanted a scanned image,
 3 we would image one document and send that. We
 4 would never image all the documents and hold it in
 5 a repository at Wells Fargo.
 6 Q. (By Ms. Jackson) Okay. So if somebody had
 7 requested one of the hard copy documents, you
 8 converted it into -- you said you imaged it. Do
 9 you mean a photocopy image or an electronic
 10 document like a PDF file?
 11 A. It could have been a PDF file or fax them the
 12 document.
 13 Q. The physical document?
 14 A. The physical document, correct.
 15 Q. Okay. And if there was, like, a scan in a PDF file
 16 made of that document, was that retained in the
 17 electronic files; or was it -- once the document
 18 was provided, that electronic file -- like the
 19 electronic car file, did it get associated with the
 20 other electronic data related to that file?
 21 A. No.
 22 Q. Okay. All right. Let's see. We got -- and then I
 23 think you said you also dealt with bill collection.
 24 Am I in the right job now?
 25 A. As?

1 Q. (By Ms. Jackson) Relationship. Gosh, I've got to
 2 learn to write better. Relationship management,
 3 what did that entail?
 4 A. Relationship management of servicers, investors.
 5 It could also include internal business partners.
 6 Q. And what types of things did you have to do?
 7 A. There was incoming client visits, client visits to
 8 their locations.
 9 Q. And what would you do? When you say "Incoming
 10 client visits," the clients would be these
 11 servicers and interest investors and people that
 12 you were maintaining the relationships with;
 13 correct?
 14 A. Correct.
 15 Q. Okay. So you had your -- I guess I would call it
 16 your external clients -- the ones that are not
 17 within -- external clients would be coming in for
 18 client visits. And what else would you be -- as
 19 far as relationships -- managing those
 20 relationships?
 21 A. As far as what else --
 22 Q. What did you do, yeah.
 23 A. As far as relationship managing or as far as --
 24 Q. Just --
 25 A. -- the position?

1 Q. As your -- Operations Manager.
 2 MR. BOYERS: Which job are you asking
 3 about?
 4 THE WITNESS: Operation --
 5 Q. (By Ms. Jackson) Yeah. What I'm asking about is
 6 Operations Manager. So -- and I have a list of
 7 four different things, but -- I said it was issue
 8 resolution, bill collection, customer inquiries,
 9 and relationship management. Are we talking
 10 about --
 11 MR. BOYERS: I think those are --
 12 MR. KRAUSS: That's his current position.
 13 Those four are for his current position.
 14 Q. (By Ms. Jackson) All right. Okay. Operation
 15 management. Give me just a quick little list like
 16 that, too, so we can make sure I cover each of your
 17 responsibilities. This would be as an Operations
 18 Manager at Wells Fargo.
 19 A. Responsible for relationship management.
 20 Q. Um-hum.
 21 A. Some contract negotiation, staff management,
 22 internal -- internal client management.
 23 Q. Okay. So the resolution management was --
 24 MR. BOYERS: I think he said
 25 "relationship management."

1 Q. Yeah, just specific job duties. Like, one of them,
 2 you said you handled incoming client visits.
 3 A. Sure.
 4 Q. And then you did external visits, which is that an
 5 off-site visit to the place?
 6 A. Yes.
 7 Q. And anything else after that job duty caption?
 8 A. Of external visits or --
 9 Q. Right. Yeah. I haven't got to internal yet.
 10 A. Okay. As far as the external visit, it was
 11 meeting -- meeting my clients.
 12 Q. Um-hum.
 13 A. Touring their -- their servicing shop.
 14 Q. Um-hum.
 15 A. Observing or doing a tour observing their
 16 day-to-day operations.
 17 Q. And the purpose of that was to?
 18 A. For Wells Fargo to become more educated about their
 19 operations.
 20 Q. Okay. So when --
 21 A. Business relationship.
 22 Q. -- when the document came --
 23 A. Right.
 24 Q. Okay. And then the other thing you said, "contract
 25 negotiations."

1 **A. Contract negotiations --**
 2 **Q. Uh-huh.**
 3 **A. -- during that time, I would work internally with**
 4 **our business development department --**
 5 **Q. Uh-huh.**
 6 **A. -- reviewing Custodial Agreements and venture**
 7 **agreements, making sure anything that was required**
 8 **for the custody vault to do in the contracts we**
 9 **actually physically could provide the services that**
 10 **were -- that were outlined from a custody vault**
 11 **standpoint.**
 12 **Q. Right. And I know -- I've looked at a few of those**
 13 **agreements, and they're pretty dense documents.**
 14 **Did you do anything like taking the requirements of**
 15 **what you were supposed to do and kind of putting**
 16 **them into either, like, checklists or something**
 17 **that would be easier for your employees to follow**
 18 **as far as how to process -- process documents?**
 19 **A. Yes.**
 20 **Q. Okay. And when you're saying "contract**
 21 **negotiation," were you actually able to negotiate**
 22 **with who -- as far as what was in the custodial**
 23 **agreement? I mean, was --**
 24 **A. In between 1999 and 2004, it was mostly internal**
 25 **business partners with their business development**

1 **Q. (By Ms. Jackson) Okay. And was it a take it or**
 2 **leave it type thing, we can do this or can't do it;**
 3 **or did you guys have any input to say, like, if we**
 4 **structure it this way, we might be able to help**
 5 **you, or were you even involved in that decision?**
 6 **MR. BOYERS: Object. It's compound.**
 7 **MS. JACKSON: Yes.**
 8 **MR. BOYERS: You can answer.**
 9 **THE WITNESS: Yes. We were able to**
 10 **negotiate --**
 11 **MS. JACKSON: Okay.**
 12 **THE WITNESS: -- items within the**
 13 **custodial agreement.**
 14 **Q. (By Ms. Jackson) Okay. You said "contract**
 15 **negotiations" so I was trying to figure out if it**
 16 **was really kind of a negotiation or just a, Here's**
 17 **a project, can you do it or not? Okay. And then**
 18 **we're just -- staff management.**
 19 **A. Um-hum.**
 20 **Q. That seems pretty straightforward. Were you**
 21 **responsible for evaluating employees; or were you**
 22 **just, like, assigning job duties or --**
 23 **A. All of the above.**
 24 **Q. Okay.**
 25 **A. Responsible for directing employees as well as**

1 **team.**
 2 **Q. That was within Norwest/Wells Fargo?**
 3 **A. Within -- correct. Within the ABS division, yes.**
 4 **Q. So I'm going to kind of, you know, paraphrase it**
 5 **just to see if I'm understanding what you're saying**
 6 **properly. It sounds like when you're saying**
 7 **"contract negotiations," that you met with other**
 8 **divisions or other people within Wells Fargo to**
 9 **make sure that you were complying with what was in**
 10 **the Custodial Agreements by reviewing them and then**
 11 **making sure that how you were actually processing**
 12 **documents, you know, complied with the Custodial**
 13 **Agreements. Am I saying that right, or is there**
 14 **something about what I said that's wrong?**
 15 **MR. KRAUSS: Objection. Mischaracterizes**
 16 **his testimony.**
 17 **THE WITNESS: In -- in '99 and 2004, I**
 18 **was -- I was dealing with the Custodial Agreements**
 19 **and whether it's an Indentured Trustee Agreement**
 20 **before -- before we signed up for the deal.**
 21 **MS. JACKSON: Okay.**
 22 **THE WITNESS: This was prior to agreeing**
 23 **to the deal to make sure that we were able to**
 24 **fulfill the custodial responsibilities outlined in**
 25 **the custodial agreement.**

1 **evaluating employees.**
 2 **Q. Okay. And then there was one -- I think you said**
 3 **"internal client management," and that, to me, says**
 4 **that's within Wells Fargo. So I guess there were**
 5 **other departments within Wells Fargo that you had**
 6 **to work with?**
 7 **A. Correct. Within ABS?**
 8 **Q. Um-hum.**
 9 **A. The ABS division, within that division, I would**
 10 **work with a business development team and also our**
 11 **account management team.**
 12 **Q. Okay. And it sounds, from the titles of both of**
 13 **these teams, that that was something you guys did**
 14 **to generate additional business or to work within**
 15 **Wells Fargo to provide other divisions with what**
 16 **they need.**
 17 **MR. KRAUSS: Objection to the form.**
 18 **Q. (By Ms. Jackson) Is that a correct**
 19 **characterization, or can you explain in your own**
 20 **words the difference between the business**
 21 **development team and the account development team?**
 22 **A. Business developments were responsible for**
 23 **negotiating the contracts externally with**
 24 **investors, servicers, attorneys. The account**
 25 **management team maintained relationships with the**

1 clients on an ongoing basis at a level outside
 2 of -- as a whole.
 3 Q. Okay. You kind of lost me. You have to kind of
 4 rephrase that.
 5 A. Sure. The account management --
 6 Q. Um-hum.
 7 A. -- contained the document custody business portion.
 8 Q. Okay.
 9 A. There was -- also, there could be bond payments.
 10 There could be backup servicing. There could be
 11 different -- but the account management team was
 12 responsible for the entire relationship.
 13 Q. Okay.
 14 A. I was responsible for document custody.
 15 Q. Within that whole account?
 16 A. Right.
 17 Q. Okay. Got ya.
 18 A. Yes.
 19 Q. All right. Okay. Let's move on to 2004. It
 20 sounds like you got a promotion. I think your job
 21 changed in 2004, you said.
 22 A. In 2004, my job changed to Client Services Manager.
 23 Q. Okay. And was this still within the ABS division,
 24 or did you change divisions or departments?
 25 A. Still within ABS division.

1 lost," but I -- the operations --
 2 Q. Uh-huh.
 3 A. -- moved from under my direction into an
 4 Operations Manager.
 5 Q. From another -- from you to another
 6 Operations Manager?
 7 A. Correct.
 8 Q. Is that what you meant?
 9 A. (Witness nods head.)
 10 Q. Okay. So did you -- when you changed to this new
 11 position as Client Services Manager, were you no
 12 longer responsible for managing the employees that
 13 did the vault?
 14 A. Correct.
 15 Q. Okay. So when you say -- you said you had contract
 16 negotiations which were similar to the types of
 17 things you did before with the Custodial Agreements
 18 and then client management but with exterior and
 19 internal clients and then staff management. What
 20 was the size of your staff at this point in time
 21 after 2004?
 22 A. Approximately three.
 23 Q. Okay.
 24 A. I managed three, approximately.
 25 Q. And then, what did they do? They were just --

1 Q. Okay. And then what did you do as a Client
 2 Services Manager?
 3 A. Contract negotiations.
 4 Q. Would this be similar to the same type of contract
 5 negotiations you did as the Operations Manager, or
 6 was it different?
 7 A. Similar to what I did as an Operations Manager.
 8 Q. All right. And then, in addition to contract
 9 negotiations, what else were your job duties?
 10 A. It was client management.
 11 Q. Okay. And then, by "client management," are we
 12 talking external or internal clients again?
 13 A. Both.
 14 Q. Both. Okay.
 15 A. I -- I had a team.
 16 Q. Um-hum.
 17 A. There was staff management.
 18 Q. Okay. Is that the main ones?
 19 A. Yep.
 20 Q. All right. And -- so what were the differences
 21 from what you did in 2004 as an Operation Manager
 22 and what you did in 2004 as a Client Services
 23 Manager?
 24 A. In 2004, my primary responsibility was client
 25 management. 2004 I lost -- I shouldn't say "I

1 A. They were responsible for receiving the data from
 2 our external clients --
 3 Q. Okay.
 4 A. -- and getting that data loaded into our WinCMSS
 5 system.
 6 Q. Okay.
 7 A. They were also responsible for client -- client
 8 requests meaning -- let me clarify that. Meaning
 9 general -- general requests. Not release-type
 10 requests, just general requests. Does this loan
 11 have an exception on it? Those kinds of requests.
 12 Q. Okay. So the requests that you were getting at
 13 that time did not include requests for documents
 14 that were in the file?
 15 A. No.
 16 Q. No. Okay. Okay. And so are you currently a
 17 Client Services Manager?
 18 A. I am not.
 19 Q. Oh, my gosh. Okay. So when did that job change?
 20 A. In 2007 --
 21 Q. Uh-huh.
 22 A. -- I became a Business Negotiations Consultant.
 23 Q. Okay. And is that what you currently are today?
 24 A. No.
 25 Q. Okay. Give me a quick overview of what a Business

1 Negotiations Consultant does.
 2 **A. A Business Negotiations Consultant was responsible**
 3 **for contract negotiations, relationship management.**
 4 **Those were the two primaries.**
 5 **Q.** And then how did this differ from what you were
 6 doing immediately prior as the Client Services
 7 Manager?
 8 **A. I had no direct -- no direct reports in this**
 9 **position. I was responsible for negotiating**
 10 **Custodial Agreements with external --**
 11 **Q.** Okay.
 12 **A. -- clients.**
 13 **Q.** Okay. When you said you had no direct reports, you
 14 got to the point where you were just responsible
 15 for you now?
 16 **A. (Witness nods head.)**
 17 **Q.** I bet you that was a relief. I've been a manager
 18 before. It's no fun. Okay. And you say you were
 19 representing -- negotiating Custodial Agreements
 20 with your external clients. Who are some of the
 21 those external clients? Can you give me the types
 22 of companies that that would --
 23 **MR. KRAUSS:** I think types of companies,
 24 not names --
 25 **MS. JACKSON:** Yeah. Yeah.

1 reporting to a different --
 2 **A. (Witness nods head.)**
 3 **Q.** Okay. -- different entity.
 4 **MR. BOYERS:** Well, I -- you're not
 5 testifying. So I think you misstated what he said,
 6 but what you say isn't evidence.
 7 **MS. JACKSON:** Right. Okay. Well, but
 8 the record will say what he says; and they won't be
 9 taking my quotes for writing my Summary Judgment
 10 Motion. So it will be what he says.
 11 **Q.** (By Ms. Jackson) Okay. So is there any other
 12 change or 2007 is it? Are you still in that
 13 position?
 14 **A. In 2008, I am now a Client Service Consultant.**
 15 **Q.** Okay. And I guess that's where I had -- is that
 16 where I have my first list here?
 17 **A. (Witness nods head.)**
 18 **Q.** Okay. So I can go back to that. And I think we
 19 talked about one or two things, and I realized you
 20 had several different positions. So --
 21 **MR. BOYERS:** Is this a good time to take
 22 five minutes? We've been going for about 50.
 23 **MS. JACKSON:** I don't mind.
 24 (WHEREUPON, a brief recess was taken,
 25 after which the following proceedings transpired.)

1 **THE WITNESS:** Okay. We deal with law
 2 firms, finance companies.
 3 **Q.** (By Ms. Jackson) Would this still be with the ABS
 4 division, the Asset-Backed Securities; or are you
 5 out of this by this point in time?
 6 **A. By this point in time, I'm out of the ABS division.**
 7 **I'm now part of Wells Fargo Document Custody. Can**
 8 **I clarify one point?**
 9 **Q.** Absolutely.
 10 **A. Approximately 2004-'05, the ABS Custody Division**
 11 **that I was in, we moved into Wells Fargo Document**
 12 **Custody.**
 13 **Q.** Okay. And when you say where you were in, are you
 14 saying -- because I think at one point in time, you
 15 stayed in the Norwest Building. Is that what you
 16 you're talking about? You physically moved or no?
 17 **A. No. This was -- this was from a -- from a -- the**
 18 **division that -- the custody business was under the**
 19 **ABS --**
 20 **Q.** Okay.
 21 **A. -- division. The custody division under the ABS**
 22 **division moved under document custody --**
 23 **Q.** Okay. So --
 24 **A. -- in 2004 and 2005.**
 25 **Q.** So what they did to change, they just were

1 **Q.** (By Ms. Jackson) Okay. And I think when we stopped
 2 before the break, I was asking what your job duties
 3 were now in 2008 at Client Services?
 4 **A. Correct.**
 5 **Q.** Okay. And your official job title is?
 6 **A. Client Services Manager.**
 7 **Q.** Manager. And can you just tell me the basic duties
 8 of a Client Services Manager?
 9 **MR. KRAUSS:** You're talking about
 10 Mr. Naasz in his current position, specifically?
 11 **MS. JACKSON:** Yes.
 12 **THE WITNESS:** I've had -- I have assigned
 13 clients to myself that I deal with on a regular
 14 basis.
 15 **MS. JACKSON:** Um-hum.
 16 **THE WITNESS:** I'm responsible for
 17 customer inquiries, contract negotiations, invoice
 18 collecting, internal -- internal client
 19 relationship, external client relationship.
 20 **Q.** (By Ms. Jackson) Okay. And I'm just going to go
 21 through each one of these job duties just quickly,
 22 and if you'd give me a brief overview of what it
 23 entails. Customer inquiries?
 24 **A. Customer inquiries would include exception**
 25 **questions, clarifications.**

1 Q. Okay. And then can you explain what an exception
 2 question is?
 3 A. **Sure. They're -- we would cite -- for example, if**
 4 **we cite an exception for a copy of a note --**
 5 Q. Um-hum.
 6 A. **-- the client may call and ask if the -- is it --**
 7 **can you read the document, or is it -- is it --**
 8 **better example -- a better example would be on a --**
 9 **on a security instrument, a mortgage or a deed of**
 10 **trust, would be the notary didn't sign. That would**
 11 **be an example. So we'd cite an exception. We'd**
 12 **write a notation the notary didn't sign. They may**
 13 **have questions as to whether the witness signed.**
 14 Q. Okay.
 15 A. **Exception clarification may be a part of that.**
 16 Q. Okay. And the -- when the inquiry came in, what
 17 did you do with it? Because -- let me explain a
 18 little bit. At one time, it sounds like you had a
 19 staff that responded to inquiries; and then you
 20 went to the Business Negotiation Consultant; and it
 21 sounded like you lost your staff; and it was just
 22 you. So now we've gone to Client Service Manager.
 23 Are you back with a staff again or --
 24 A. **I have one individual that has a dotted line to me.**
 25 Q. Okay. So when you get these exception questions,

1 from your Affidavit. This is Exhibit F, and is
 2 this what we're talking about when you're saying
 3 exception report and what you deal with?
 4 MR. BOYERS: Just -- could we go off the
 5 record for a second?
 6 MS. JACKSON: Sure.
 7 (WHEREUPON, a discussion was held off the
 8 record.)
 9 MS. JACKSON: We can go back on.
 10 Q. (By Ms. Jackson) All right. So we were talking
 11 about exception questions, and one of the things
 12 that you cited was the fact that if a document came
 13 in -- like a mortgage document came in without a
 14 signature, that would generate an exception
 15 question that was assigned to you to work?
 16 A. **Correct.**
 17 Q. How did you get -- how did these questions come to
 18 you? In what form did you get them?
 19 A. **E-mail, phone.**
 20 Q. An e-mail from whom?
 21 A. **E-mails could come from RFC or ACS.**
 22 Q. Okay. And then you also said exception questions
 23 and clarifying --
 24 MR. KRAUSS: Clarification.
 25 MS. JACKSON: Clarification.

1 is you and your staff responsible for actually
 2 looking to see if there is a problem; or do you
 3 have different duties than you had back when you
 4 had the full staff and you guys were --
 5 MR. BOYERS: Objection to the form.
 6 THE WITNESS: We actually do look at the
 7 documents.
 8 Q. (By Ms. Jackson) Okay. And on an average, about
 9 how many customer inquiries do you get in a week?
 10 A. **I would say --**
 11 MR. BOYERS: I'd just note an objection
 12 to the extent it calls for speculation, but you can
 13 answer.
 14 THE WITNESS: Approximately 20 requests.
 15 Q. (By Ms. Jackson) Okay. Now, you said that, you
 16 know, one of the exception questions would be if
 17 something wasn't signed. Are these exceptions
 18 related to the documents compliant to the Custodial
 19 Agreement or -- I think you -- we'll get to your
 20 Affidavit.
 21 Do you have a -- let me do this so we can
 22 get -- I think it's "F" -- it was -- or "D."
 23 Certification D, Exception Report F. So let's
 24 throw that out there for everybody.
 25 And this is from your deposition -- I mean

1 MR. KRAUSS: The answer to the question
 2 would be the clarification.
 3 Q. (By Ms. Jackson) Okay. Can I get you to say that?
 4 Can I get you to explain the difference between the
 5 exception question and the clarification?
 6 A. **Sure. The exception question -- RFC, for example,**
 7 **may have a question to the exception that's written**
 8 **so I would clarify what the exception means.**
 9 Q. Okay. So they sent you an exception question, and
 10 then your clarification was the answer to their
 11 exception question --
 12 A. **Correct.**
 13 Q. -- is that correct? Okay. All right. And then I
 14 think, again, you said that part of your job duties
 15 as Client Services Manager also included internal
 16 client relations and external client relations.
 17 Can you just give us a sentence or two of what that
 18 consisted of?
 19 A. **Sure. Internal -- internal client relations would**
 20 **be requests that I received that I have to go to**
 21 **internal, other departments --**
 22 Q. Um-hum.
 23 A. **-- to get my questions answered. External client**
 24 **relations would be managing -- managing the**
 25 **relationship as a whole.**

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1 Q. And when you gave an example of external clients
 2 before, I believe you said they were like loan
 3 servicers, law firms, financing companies, am I
 4 correct; or can you tell me what types of companies
 5 your external clients were?
 6 MR. KRAUSS: This is in the current
 7 position?
 8 MS. JACKSON: Current position.
 9 THE WITNESS: Current position would be
 10 servicers, lenders, attorneys.
 11 Q. (By Ms. Jackson) Okay. And can you explain to me
 12 what the differences would be between your job as
 13 Client Services Manager and Business Negotiation
 14 Consultant?
 15 A. **Sure. Business Negotiation Consultant, I was -- I**
 16 **was responsible for -- for more of the external**
 17 **multiple clients negotiating the Custodial**
 18 **Agreements.**
 19 Q. Okay.
 20 A. **Whereas a Client Service Consultant, I'm assigned**
 21 **more specific clients and more responsible for the**
 22 **day-to-day operations of the client.**
 23 Q. So it sounds to me -- and again, correct me if I'm
 24 wrong. It seems like the differences between the
 25 two jobs is that in 2007, you dealt generally with

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1 many external clients; and then in 2008, your job
 2 functions were narrowed to specific external
 3 clients. Would that be a correct characterization
 4 or --
 5 MR. KRAUSS: Objection to the extent it
 6 mischaracterizes his testimony. The records will
 7 reflect what he testified that he did as a Business
 8 Negotiations Consultant --
 9 MS. JACKSON: Yeah, I had the same thing
 10 written down.
 11 MR. KRAUSS: -- and a Client Services
 12 Consultant.
 13 MS. JACKSON: Okay.
 14 MR. KRAUSS: He gave you responsibilities
 15 for each. Some overlapped and others are distinct.
 16 The record will reflect that.
 17 Q. (By Ms. Jackson) Okay. And then just a real little
 18 bit about just your educational background.
 19 A. **High school graduate.**
 20 Q. Um-hum. And when did you graduate?
 21 A. **1983.**
 22 Q. Okay. And did you attend any school after that?
 23 A. **I did not.**
 24 Q. Okay. Did you receive any kind of specialized
 25 training through Norwest? I mean, many times, a

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1 company will -- at specific jobs, they'll have,
 2 like, a two-week training course or a three-week
 3 training course. Did you get any formalized
 4 training course while at Norwest or Wells Fargo?
 5 A. **Job-specific training courses?**
 6 Q. Right.
 7 A. **I -- I don't know.**
 8 Q. So was it more of just like on-the-job learning?
 9 A. **Yes.**
 10 Q. Okay. And then just -- and this is just a little
 11 bit of background, too. You said you graduated in
 12 1983; and you ended up at, like, Norwest in 1999.
 13 MR. KRAUSS: '96.
 14 MS. JACKSON: 1996.
 15 Q. (By Ms. Jackson) 1996. Did you have any other jobs
 16 during that time that were, like, either with a
 17 financial bank or a financial company?
 18 A. **No.**
 19 Q. Okay. So the first time you came to work for a
 20 financial company was your job at Norwest?
 21 A. **Correct.**
 22 Q. Okay. All right. Now, let's do our deposition.
 23 I'm going to hand you a deposition (sic) that you
 24 prepared and submitted. It looks like it was
 25 signed November 26, 2008; and it has several

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1 attachments to it. I've put them in the order that
 2 they're listed in the deposition (sic).
 3 MR. BOYERS: The Affidavit, you mean?
 4 MS. JACKSON: I'm sorry. Thanks, Jim.
 5 Q. (By Ms. Jackson) The Affidavit. But the only one
 6 that actually has an exhibit on it is "B." So when
 7 we go through these, I want you to make sure
 8 we're -- you know, when we get to each specific
 9 document to make sure we're all talking about --
 10 MR. BOYERS: I'm a little confused what
 11 you mean --
 12 MR. KRAUSS: I think she means that on
 13 the -- the exhibits themselves, only one of them is
 14 labeled --
 15 MS. JACKSON: Exhibit B.
 16 MR. KRAUSS: -- with an exhibit.
 17 MS. JACKSON: So "A" and "D" -- yeah, I
 18 just want to make sure when we say "Exhibit D,"
 19 we're all talking about the same thing.
 20 MR. BOYERS: Just for the record, why
 21 don't we have the witness write on the exhibits to
 22 the Affidavit that's before him which one is A, B,
 23 C, et cetera.
 24 MS. JACKSON: Yeah. We can do that while
 25 we're going through because they're chronological,

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1 and that way we should all be on the same page.

2 MR. KRAUSS: Would you like to have this

3 marked as an exhibit today?

4 MS. JACKSON: Yes, please.

5 (S. Naasz Exhibit 1 marked for

6 identification.)

7 Q. (By Ms. Jackson) Okay. And then the first thing I

8 want to ask is for you just to look at the first

9 three pages of the deposition --

10 MR. KRAUSS: Affidavit.

11 MS. JACKSON: Gosh. I've got

12 "deposition" on the brain. Thank you so much.

13 Q. (By Ms. Jackson) The first three pages of your

14 Affidavit, go through it, read through it; and then

15 I'll just ask you a couple questions about it.

16 A. (Witness reviews document.)

17 Q. Ready?

18 A. Yes.

19 Q. All right. Okay. Let's just go ahead and look at

20 No. 2. Number -- Paragraph No. 2 of the Affidavit

21 states, I work in Wells Fargo's Custody -- Document

22 Custody Department as a Client Service Consultant.

23 Is that the appropriate -- because I think you were

24 calling yourself a Client Service Manager. Is

25 there --

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1 A. I think the last position I mentioned was Client

2 Services Consultant. Before I was a Client

3 Services Manager.

4 Q. Okay. And that makes sense because this was

5 served -- this was in 2008. So your job position

6 changed from 2008 when you did this deposition --

7 this Affidavit until your -- your position you're

8 in now?

9 MR. KRAUSS: Objection.

10 MR. BOYERS: I think that misstates

11 testimony.

12 Q. (By Ms. Jackson) Okay. So this says Client

13 Services Consultant, and I've wrote down Client

14 Services Manager is your current position.

15 MR. BOYERS: I think he misspoke.

16 MS. JACKSON: Okay. That's fine. That's

17 all I'm trying to get at.

18 Q. (By Ms. Jackson) So what is your current position?

19 A. Client Services Consultant.

20 Q. Okay. All right. And then in Paragraph 3, it

21 says, "I also hold the position of Vice President

22 for Wells Fargo Bank, N.A." So can you just kind

23 of explain to me, do you guys got dual designations

24 or -- I mean, I'm just kind of confused. I mean,

25 are you a Client Service Consultant or a Vice

55

1 President, or how is your -- is your official title

2 longer than what we've been talking about?

3 MR. BOYERS: Objection.

4 MR. KRAUSS: Object to the form. Respond

5 to the extent that you understand and can.

6 THE WITNESS: I'm a Client Services

7 Consultant and a Vice President for Wells Fargo

8 Bank.

9 Q. (By Ms. Jackson) Okay. Did you prepare this

10 deposition --

11 MR. KRAUSS: Affidavit.

12 Q. (By Ms. Jackson) Affidavit. Gosh, what is it? I'm

13 sorry. Did you prepare this Affidavit? I mean,

14 did you type it out yourself and --

15 A. I did not.

16 Q. -- prepare the language?

17 A. I did not.

18 Q. Okay. Do you know who did type it --

19 A. I --

20 Q. -- or drafted it?

21 MR. KRAUSS: Objection. Those are two,

22 drafting and --

23 Q. (By Ms. Jackson) Okay. Do you know who drafted the

24 Affidavit?

25 MR. KRAUSS: Objection. In terms of

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1 "drafting," what do you mean by "drafting"?

2 Q. (By Ms. Jackson) Did you compose the wording in

3 this Affidavit?

4 A. I did not.

5 Q. Okay. Do you know who composed the wording in this

6 Affidavit?

7 A. I do not.

8 Q. Okay. Do you recall speaking with anyone about

9 having to prepare an Affidavit in this particular

10 case sometime in November of 2008?

11 A. I do.

12 Q. And who did you speak with?

13 A. Christine Buen.

14 Q. Can you spell that? Do you know --

15 A. I believe it's B-u-e-n.

16 Q. And then, who is she?

17 A. She's with RFC.

18 Q. And what did she ask you or what did she talk to

19 you about?

20 A. She talked to me about putting an Affidavit

21 together for this case.

22 Q. Okay. And what did she say she needed?

23 A. I don't recall.

24 Q. Did -- do you know if Christine Buen composed the

25 language in this Affidavit?

1 **A. I do not know.**
 2 **Q.** And what did Christine Buen specifically say to you
 3 about this Affidavit?
 4 **A. She wanted the Affidavit that would indicate that**
 5 **Wells Fargo stamped the endorsement per our**
 6 **contract language.**
 7 **Q.** Did she ask you any questions on how the
 8 endorsement process worked?
 9 **A. I don't recall.**
 10 **Q.** Did she ask you any questions about the information
 11 contained -- or the processes contained in this
 12 Affidavit?
 13 **A. I don't recall.**
 14 **Q.** When did you first see the physical Affidavit?
 15 **A. In this form?**
 16 **Q.** Um-hum.
 17 **MR. KRAUSS:** Objection. Vague. Do you
 18 mean a draft of the Affidavit, or do you mean the
 19 final --
 20 **Q.** (By Ms. Jackson) Did you see a draft of the
 21 Affidavit before you saw the Affidavit in this
 22 physical form?
 23 **A. Yes.**
 24 **Q.** Okay. And do you know who prepared the draft?
 25 **A. I'm -- I don't know who prepared the draft.**

1 **A. Not that I'm aware of.**
 2 **Q.** Okay. And now, I'm going to move to Paragraph 4 of
 3 the Affidavit; and it says, as we have discussed,
 4 Client Service Consultant includes managing
 5 relationships with Residential Funding Corporation
 6 who service loans, which include delivering files
 7 to Wells Fargo as Document Custodian.
 8 **MR. KRAUSS:** I'm going to object to the
 9 extent that you didn't read the paragraph exactly,
 10 but the document will speak for itself.
 11 **MS. JACKSON:** Thank you. Sorry I
 12 misspoke.
 13 **Q.** (By Ms. Jackson) But what I would like to do is
 14 take the first part of that sentence, which says
 15 that part of your job responsibilities include
 16 managing relationships with Residential Funding
 17 Corporation; and then we have "RFC" in quotation
 18 marks, "who service loans." Can you tell me a
 19 little bit about that aspect of Residential Funding
 20 Corporation? They say they service loans. Can you
 21 explain that to me?
 22 **MR. KRAUSS:** Are you looking for
 23 Mr. Naasz's personal knowledge about what RFC does?
 24 **MS. JACKSON:** Right. Yeah. Well, what
 25 I'm looking for is he says that part of his job

1 **Q.** Okay. And who sent you the draft?
 2 **A. The draft could have -- I don't -- I don't recall.**
 3 **Q.** Have you ever had to prepare an Affidavit before?
 4 **A. To my knowledge, no. Can I clarify that?**
 5 **Q.** Um-hum.
 6 **A. An Affidavit of this type in a case like this, not**
 7 **that I'm aware. As far as a Lost Note Affidavit --**
 8 **Q.** Okay.
 9 **A. -- that would be placed in a file, yes.**
 10 **Q.** Okay. So besides, like, Lost Note Affidavits,
 11 would there be any other kind of Affidavit that you
 12 would prepare as part of your job as Client Service
 13 Consultant?
 14 **A. Other than Lost Note Affidavits, no.**
 15 **Q.** Okay. And then the Lost Note Affidavits, did you
 16 draft those yourself?
 17 **A. No. It's a template.**
 18 **Q.** Template. Okay. And then, on the Lost Note
 19 Affidavit, where would the information come from to
 20 insert the appropriate information into the
 21 template?
 22 **A. WinCMSS.**
 23 **Q.** Okay. When Christine Buen contacted you to do this
 24 Affidavit, did she ask you to provide her with any
 25 type of documentation?

1 duties include managing relationships with
 2 Residential Funding, which -- who service loans.
 3 And I'm trying to figure out what part of his job
 4 duties have to do with that aspect.
 5 **THE WITNESS:** Of managing the
 6 relationships with Residential Funding Corporation?
 7 **MS. JACKSON:** Right. And then you put
 8 "who service loans." So I just need to know what
 9 you know about their loan servicing. I'm just
 10 trying to figure out where the language came from
 11 and what it means.
 12 **THE WITNESS:** The -- from my
 13 understanding, the "who service loans" part means
 14 that Residential Funding Corporation is a loan
 15 servicer.
 16 **Q.** (By Ms. Jackson) Okay. And then let's go to the
 17 second part. It says, "which include delivering
 18 collateral files to Wells Fargo as Document
 19 Custodian." Okay. Now, when they're saying -- so
 20 Residential Funding Corporation is delivering
 21 collateral files. What are collateral files?
 22 **A. Sure. Collateral files would be collateral files.**
 23 **Q.** Okay.
 24 **A. But -- but I would -- I would say collateral files**
 25 **would include the note.**

1 Q. Okay.

2 A. **Every collateral file may have different**

3 **requirements included in different Custodial**

4 **Agreements so I'm going to speak to --**

5 Q. Okay.

6 A. **-- RFC's collateral files could include the note,**

7 **security instrument, title policy, assignments,**

8 **other documents they deem necessary to include as**

9 **part of the collateral files.**

10 Q. Okay. And these collateral files, are these the

11 same ones that you talked about before that are

12 basically the hard copies that come over and go

13 into the vault?

14 A. **Correct.**

15 Q. Okay. Okay. Down in Paragraph 5, they have -- the

16 Affidavit states that, "Based on my job

17 responsibilities," meaning you, "I am familiar with

18 the processes followed by Wells Fargo Document

19 Custodian in managing and handling the original

20 Notes for the Mortgage Loans that RFC delivers."

21 What type of processes were you referring to in

22 that paragraph?

23 A. **To -- the process of delivery of the actual**

24 **collateral files to Document Custody -- Wells Fargo**

25 **Document Custody.**

1 **data elements, such as loan amount, borrower name,**

2 **match WinCMSS.**

3 Q. And when you're talking about the original security

4 agreement, are you talking about the mortgage

5 document?

6 A. **Yeah. The -- the original mortgage -- the security**

7 **instrument. Not the security agreement. The**

8 **security agreement -- it's the security instrument.**

9 Q. Okay.

10 A. **I misspoke there.**

11 Q. Okay. And let's just -- like I say, let's just

12 kind of get -- make sure we're talking about the

13 same terminology. We have a note, usually, in a

14 loan; and then if we have a residential home --

15 A. **Um-hum.**

16 Q. -- It's secured by the mortgage. So what terms are

17 you using for notes, and what terms are you using

18 for the mortgage?

19 A. **For the note, it's the note.**

20 Q. Okay.

21 A. **For the document that I'm calling a security**

22 **instrument --**

23 Q. Uh-huh.

24 A. **-- It may be the mortgage, it could be deed of**

25 **trust, but it's the security instrument.**

1 Q. We're still talking hard copies here?

2 A. **Hard copies.**

3 Q. Okay. And these are the ones that go in the vault?

4 A. **Correct. Collateral review.**

5 Q. And that means?

6 A. **The collateral -- reviewing the collateral files**

7 **against WinCMSS.**

8 Q. Okay. Now, so what is the processes that are used

9 handling the original note and the mortgage loan?

10 I mean, what type of process does that go through?

11 So they -- they give you the hard copy. So tell me

12 what happens after that.

13 A. **Sure. The hard copy comes in. Our certifications**

14 **team reviews the note and any other documents that**

15 **may be in the collateral file itself that are**

16 **required by the Custodial Agreement to be reviewed.**

17 Q. And what are they reviewing it for?

18 A. **Accuracy to -- first off, do we have the original**

19 **note? Is the note properly endorsed? Is the loan**

20 **amount correct? Is the name accurate according to**

21 **the hard documents to the collateral tracking**

22 **system, which is WinCMSS?**

23 Q. Okay.

24 A. **We're also looking to see if the security**

25 **agreements are original and if they -- if those**

1 Q. Okay. Got ya.

2 A. **That's -- for this purpose, mortgage equals**

3 **security instrument.**

4 Q. Okay. Got ya. Okay. And they say -- you said

5 that the team reviews for the original note. And

6 so if -- once they have a copy of that original

7 note -- and then you said that the note is properly

8 endorsed. Can you kind of explain that process to

9 me?

10 A. **Properly endorsed would be initially endorsed to**

11 **blank or to RFC after -- if we, as Wells Fargo**

12 **Document Custody, noticed that it's not endorsed to**

13 **the trust --**

14 Q. Um-hum.

15 A. **-- at some point during the first 90 days, we go**

16 **through and stamp the -- the note to the trust.**

17 Q. Okay. And it comes in in blank, and you said you

18 needed to see, also, if it was endorsed to RFC?

19 A. **Correct.**

20 Q. Okay. Who's responsible for RFC's endorsement?

21 **MR. KRAUSS: Objection. Lack of**

22 **foundation.**

23 **MS. JACKSON: Let me rephrase it better.**

24 Q. (By Ms. Jackson) You said that you were looking to

25 see if the note was properly endorsed. You said

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1 that the note had to either come in blank or it had
 2 to come in endorsed to RFC.
 3 Okay. Who -- If it comes in blank, but is not
 4 endorsed by RFC, are those treated differently than
 5 a note that would have come -- a blank note that
 6 would have come in that was already endorsed by
 7 RFC?
 8 **A. Yes.**
 9 MR. KRAUSS: Objection to the form. If
 10 you can understand that --
 11 MR. BOYERS: It's confusing.
 12 THE WITNESS: Yes.
 13 **Q.** (By Ms. Jackson) Okay. And so if I had a blank
 14 note, which didn't have an RFC endorsement yet, how
 15 would that note be processed?
 16 **A. A blank note that has not been processed or that**
 17 **is -- I'm sorry --**
 18 **Q.** It's still blank.
 19 **A. A blank -- an endorsed in blank note --**
 20 **Q.** Right.
 21 **A. -- we would stamp to RFC, and then we would stamp**
 22 **that to -- from RFC to the trust.**
 23 **Q.** Okay. So let's go back to that again. Okay. An
 24 endorsed in blank note, you said you would stamp it
 25 to RFC. And do you have a stamp from RFC to do

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1 that or --
 2 **A. Yes.**
 3 **Q.** Okay. Is there a written agreement between you
 4 and -- Wells Fargo Document Custody and RFC that
 5 permits you to use their stamp on a blank note?
 6 **A. I do not know.**
 7 **Q.** How did you learn that if a note endorsed in blank
 8 came in that it was -- you know, should be stamped
 9 with a Residential Funding endorsement?
 10 **A. From my predecessor.**
 11 **Q.** And who was that? Do you remember the name or --
 12 **A. Mark Hammer.**
 13 **Q.** Okay. And did he have the same job you were in, or
 14 was he a supervisor of you?
 15 **A. He was an Operations Manager.**
 16 **Q.** Okay. And then -- so a blank note comes in, and
 17 you guys -- the operating procedure is a blank note
 18 comes in, we're going to stamp "Residential
 19 Funding" on it. What -- what did that stamp -- I
 20 mean, did the stamp just have the company's name on
 21 it? Did it have a date? What did the stamp look
 22 like?
 23 **A. Just the name.**
 24 **Q.** Okay. And were you one of the people responsible
 25 for stamping, or did you have staff to do that?

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1 **A. I was not responsible for stamping.**
 2 **Q.** Okay. Did you supervise people who were
 3 responsible for stamping blank notes?
 4 **A. No.**
 5 **Q.** Then who would be the -- the department or the
 6 manager that would be responsible to make sure
 7 these blank notes that are coming in are getting
 8 stamped "Endorsed to Residential Funding"?
 9 **A. At the point of this (indicating) or --**
 10 **Q.** When you say "this," you mean in 2008?
 11 **A. No. I'm talking in --**
 12 **Q.** Yeah. When this note came through, I believe it
 13 was 2005.
 14 **A. Sure.**
 15 **Q.** Yeah.
 16 **A. I -- I don't know.**
 17 **Q.** Okay. And then, do you know who would be
 18 responsible for it now?
 19 **A. Certifications managers.**
 20 **Q.** Okay. And are they part of the document custody
 21 division?
 22 **A. Yes.**
 23 **Q.** Okay. Okay. And so now I'm going to -- so at the
 24 point in time Residential Funding has sent the hard
 25 copy package to the Wells Fargo Document Custody

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1 Department --
 2 **A. (Witness nods head.)**
 3 **Q.** -- and if it does not have an -- an endorsement or
 4 it doesn't have a stamp "Pay to the order of
 5 Residential Funding Corporation," that stamp was
 6 put in place --
 7 **A. Correct.**
 8 **Q.** -- by someone? Was there any requirement to put a
 9 date on -- the date it was stamped?
 10 **A. No.**
 11 **Q.** Okay. And are you saying -- are you just not aware
 12 of that, or it wasn't your responsibility?
 13 MR. BOYERS: Object. Compound question.
 14 **Q.** (By Ms. Jackson) Was it your responsibility?
 15 **A. No.**
 16 **Q.** Were you aware of who was supposed to put -- were
 17 you aware if anybody was told to input the date on
 18 those blank endorsements?
 19 **A. I was not aware.**
 20 **Q.** Okay. Okay. So we're still dealing with the blank
 21 endorsements. They're -- they're coming in. If
 22 they're blank, they get endorsed to Residential
 23 Funding. And then you said the next -- and you
 24 said the Residential Funding stamp got put on
 25 there. And then you said if not, you endorsed it

1 to the trust. So could you explain to me -- those
 2 are just my notes that I wrote --
 3 MR. KRAUSS: Object to the extent that
 4 that mischaracterizes his testimony.
 5 MS. JACKSON: Right. Which is why I'm
 6 getting ready to ask him to explain it.
 7 Q. (By Ms. Jackson) So we have -- we have started with
 8 a note that came into your department endorsed in
 9 blank, and someone that -- generated one of these
 10 explanation reports -- exception reports?
 11 A. (Witness nods head.)
 12 Q. Okay. Okay. So you get the exception report, and
 13 then, that is -- then gets a rubber stamp on it
 14 that just says "Residential Funding Corporation";
 15 correct?
 16 MR. KRAUSS: Objection to the form. I
 17 don't know that there was any testimony about the
 18 relationship between the endorsement in blank and
 19 stamping RFC in an exception report.
 20 MS. JACKSON: Well, I -- I guess, I added
 21 the exception report, yeah.
 22 MR. KRAUSS: But I don't know that that
 23 was anything -- that was not my understanding what
 24 his testimony was.
 25 Q. (By Ms. Jackson) Okay. So when these are coming

1 Q. Um-hum.
 2 A. From the point that it was placed into the security
 3 within 90 days -- in this particular case, within
 4 90 days according to the Custodial Agreement, it
 5 would be stamped with "Endorsed to the Trust."
 6 Q. Okay. So the collateral is coming in; and before
 7 it gets reviewed, does it get put into the vault,
 8 or does it go to the review team first for them to
 9 review it and make sure everything is proper, and
 10 then it goes to the vault?
 11 A. In most cases, if we have the data --
 12 Q. Um-hum.
 13 A. -- for WinCMSS, it's reviewed, and then it's placed
 14 in the vault.
 15 Q. Okay.
 16 A. In the instances we don't have data, the files are
 17 placed in the vault until we receive the data on
 18 WinCMSS to review.
 19 Q. Okay. And then, in an instance where you get a
 20 note that's endorsed in blank, what happens then
 21 with the physical document?
 22 A. If it's endorsed in blank, at that point, it will
 23 be stamped -- during the review, it will be stamped
 24 with the RFC stamp before it moves into the vault.
 25 Q. Okay. So is it, at that point in time, also

1 in to you, you're reviewing the notes, and you're
 2 finding issues with the notes that need to be
 3 corrected.
 4 A. Okay.
 5 Q. Okay. And one of the examples that you got was you
 6 got a note that comes in blank, and it needs to be
 7 processed properly. And you said the first thing
 8 that would happen if a note came in in blank and it
 9 didn't show any endorsement, that for the
 10 Residential Funding Corporation blank notes, that
 11 there would be a stamp put on it that said
 12 "Residential Funding Corporation."
 13 A. Correct.
 14 Q. Correct. Okay. And then, after that, you said if
 15 it was not endorsed to the trust, a stamp would be
 16 put on for the trust. Is that -- am I
 17 characterizing that correct?
 18 A. Correct. Within --
 19 Q. Or could you explain it to me?
 20 A. Within -- within the -- within the time the
 21 collateral was reviewed.
 22 Q. Okay. And collateral, we're talking about a file?
 23 A. Yeah. Until the time the note was reviewed.
 24 Q. Okay.
 25 A. Until it was placed into a security.

1 stamped into the trust?
 2 A. No.
 3 Q. Okay. RFC goes into the vault. Okay. Now,
 4 you -- you were talking about the 90 days -- within
 5 90 days it's stamped to the trust. So could you
 6 just lead me through a typical note that would come
 7 in endorsed in blank? You know, what's the
 8 process? And, like, where does it literally
 9 physically go and then come back -- you know, the
 10 whole process.
 11 A. Sure. Initially, the note comes in. It's
 12 identified that's it's a blank. It's stamped to
 13 RFC, endorsed to RFC at that point. The stamp is
 14 then sent to the vault.
 15 Q. Okay.
 16 A. Sent to the vault until the time that it -- it has
 17 another -- that's it's selected for another
 18 destination, whether that be another security or
 19 another warehouse line.
 20 Q. Okay.
 21 A. If it goes into a security, based on the Custodial
 22 Agreements, every Custodial Agreement is -- is
 23 different.
 24 Q. Right.
 25 A. Then it -- if we're assigned to stamp that to the

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1 trust, then we stamp it to the trust before the

2 interim certification is delivered.

3 Q. Okay. And then what do you receive, or how do you

4 know if a specific loan file or a specific note is

5 going to get assigned to a trust? What do you get

6 to tell you to do that?

7 A. We receive an actual Excel spreadsheet.

8 Q. Okay.

9 A. We receive a spreadsheet that indicates the -- the

10 loans that are selected for moving into the

11 securities.

12 Q. Okay. And that would be for a specific trust?

13 A. Yes, for a specific trust.

14 Q. And then, once you get that list, if you could just

15 explain to me again physically what happens with

16 the hard copies. So they're in the vault now.

17 A. Once we receive the list --

18 Q. Okay. Uh-huh.

19 A. -- then the request is sent to our vault to have

20 those files pulled, delivered to a team that stamps

21 those to the trust.

22 Q. Okay. And do you know the name of that team?

23 A. I -- I do not.

24 Q. Okay. And then, this stamp, which -- they're

25 endorsing it to a specific trust; right?

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1 A. Yes.

2 Q. And the specific trust is listed on the -- on the

3 list you get; correct? So you get a list of the

4 loans that are supposed to go into a specific

5 trust?

6 MR. BOYERS: Object to the form. I want

7 to know what you mean by "specific trust" in terms

8 of the endorsement because it's vague.

9 MS. JACKSON: Yes. I believe he

10 testified that there were the -- it gets stamped

11 to -- the spreadsheet that he gets is a list of

12 documents that are going into a specific trust

13 agreement or a specific -- maybe I'll let him

14 explain it.

15 Q. (By Ms. Jackson) So when you say you get a list

16 that has loans on it, it's going to go where?

17 A. Normally, we would receive the list that would say

18 this is going into this specific pool or trust.

19 And in this case, the specific trust, I believe,

20 was 2005-KS11, in this case. Based on the

21 Custodial Agreements of the 2005-KS11 --

22 Q. Um-hum.

23 A. -- we'll list the name of the trustee, of the

24 custodian, of the seller.

25 Q. And that information is where?

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1 A. It's on the actual Custodial Agreement --

2 Q. Okay.

3 A. -- of the 2005-KS11.

4 Q. Okay. And are there -- I mean, you said in this

5 specific instance, this particular loan went into

6 this 2005-KS11 trust. Are there numerous different

7 trusts?

8 A. Yes.

9 Q. And -- okay. So we've got your list, we know what

10 trust it's going into, and then what happens as far

11 as the stamping process?

12 A. The collateral files are pulled --

13 Q. Um-hum.

14 A. -- and stamped. After they're stamped, they're

15 sent back to the vault for storage.

16 Q. Okay. When they're stamped, does the stamp

17 include the actual name of the trust, the specific

18 trust?

19 MR. BOYERS: For the record, the actual

20 loan -- note you're asking about is Exhibit A --

21 MS. JACKSON: Um-hum.

22 MR. BOYERS: -- to the Affidavit.

23 MS. JACKSON: Well, actually, right now,

24 I'm just still talking in general.

25 Q. (By Ms. Jackson) When these blank notes come in,

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1 you said that, you know, this particular instance,

2 it went to a specific trust; but in general, when

3 they come in, you said there are many different

4 trusts.

5 MR. BOYERS: I think that misstates his

6 testimony so I'll note an objection.

7 MS. JACKSON: Okay. No problem.

8 Q. (By Ms. Jackson) So the -- when they're stamped or

9 endorsed into the trust, that function is performed

10 by Wells Fargo; or who performs the actual

11 stamping?

12 A. Wells Fargo.

13 Q. Okay. Wells Fargo. And who provides the stamp

14 that's used?

15 A. RFC.

16 Q. And have you seen a lot of these notes that

17 physically -- have you just reviewed or seen a lot

18 of these notes that are endorsed into the trust?

19 A. Yes.

20 Q. Do -- does the endorsement for the trust contain

21 identification information to show which specific

22 trust that note is being endorsed to?

23 A. I can't say all of them do.

24 Q. But you have seen some that identify the trust

25 or --

1 A. I --

2 Q. If you don't remember, just say --

3 A. I don't know.

4 Q. Okay. So the instructions coming from RFC, how

5 detailed are they? I mean, what are they --

6 physically look like?

7 A. I guess I'm confused about the instructions from

8 RFC.

9 Q. Okay. The instructions, like, when you're being

10 instructed to endorse notes into a specific trust.

11 You said you get the cover sheet from them or a

12 sheet of paper listing all the loans that go into a

13 specific trust. When you get that, how do you know

14 what trust it's supposed to be endorsed to? Is

15 there something on the document they send you?

16 MR. KRAUSS: Objection. Maybe if you

17 want to just ask him the process for --

18 MS. JACKSON: Um-hum.

19 MR. KRAUSS: -- that and he can put into

20 his own words --

21 MS. JACKSON: Yeah. We --

22 MR. KRAUSS: -- he can tell you what that

23 is.

24 THE WITNESS: Okay. The -- the process

25 from receiving notification that a new trust is

1 that paperwork comes in, is there something on it

2 that says, you know, please endorse these over to

3 this trust; or is that just part of your processing

4 that you know that that's what's supposed to be

5 done?

6 A. No specific instruction from RFC. That's part of

7 our contractual duties in the Custodial Agreement.

8 Q. Okay. So that's deriving from the Custodial

9 Agreement?

10 A. Right.

11 Q. Got ya. That's what I was starting to get at.

12 A. Okay.

13 Q. So -- and then, once the notes have been endorsed

14 to the -- whatever trust they're going to, then

15 what happens to those physical documents?

16 A. Physical files move into the vault for safe

17 keeping.

18 Q. Okay. And in that physical file would be the

19 endorsed note?

20 A. Correct. Unless --

21 Q. Okay.

22 A. -- unless we don't have the note or we didn't --

23 didn't receive the proper endorsements or the

24 intervening assignment where an intervening

25 endorsement, the chain is not appropriate --

1 happening, we will be -- we will receive a list

2 from RFC --

3 MS. JACKSON: Uh-huh.

4 THE WITNESS: -- strictly, the list from

5 RFC instructing us that these are -- or I can't say

6 instructing -- telling us this is the list of loans

7 being placed into this particular pool.

8 MS. JACKSON: Okay.

9 THE WITNESS: And then from that

10 particular pool, we're able to look at the

11 Custodial Agreement --

12 MS. JACKSON: Um-hum.

13 THE WITNESS: -- and understand who the

14 deal -- the parties of the deal are.

15 Q. (By Ms. Jackson) Okay. When you say "parties of

16 the deal are," can you explain that a little bit

17 better?

18 A. Sure. Sure. Meaning who the seller is, who the

19 custodian is, who the trustee is, if there's a

20 master servicer, if there's -- you know, indentured

21 trustee -- whoever is part of that deal, you can

22 locate that information on the first page of the --

23 or on a page of the Custodial Agreement.

24 Q. Okay. And then, let me just ask you one more time

25 and I'll get off of this. So when that listing --

1 Q. Um-hum.

2 A. -- which would be noted on the exception reports.

3 Q. Okay. Yeah. And I think we'll end up getting to

4 that in just a little bit. All right. Now -- and

5 there may not be any differences in this at all;

6 but I'm just -- want to make sure that we were

7 talking about, you know, the note that came in that

8 was just, like, blank.

9 So you said you got Residential Funding locked

10 away; and when they decided where it was going, it

11 comes back out and gets endorsed. You said there

12 were other notes that came to you that were already

13 stamped "Residential Funding Corporation"?

14 A. My understanding is, yes, that we would see -- we

15 would see notes already in the RFC name.

16 Q. Right. And then they go in the vault, and they

17 just wait until they decide where they're going?

18 A. Correct.

19 Q. And then, again, after the note's endorsed, is

20 there any image made of this at all; or is it just

21 the hard copy?

22 A. Just the hard copy.

23 Q. Okay. The Affidavit has several exhibits attached

24 to it. The first one is Exhibit A, and it's a copy

25 of the note. I don't know if you want to do this

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1 1A or --

2 MR. KRAUSS: He can write "A" just on

3 this, if that's all right. This is the actual

4 exhibit. If he just writes "A" --

5 MS. JACKSON: That works.

6 Q. (By Ms. Jackson) Okay. And if you could just take

7 a few seconds and, you know, just flip through

8 this.

9 A. (Witness reviews document.) Okay.

10 Q. Okay. I want to go back to when the Affidavit

11 that you signed was drafted. At the time that

12 Christine Buen contacted you, did she ask you to

13 obtain any documents to support this Affidavit?

14 MR. KRAUSS: Objection. Asked and

15 answered. Go ahead.

16 THE WITNESS: I don't know.

17 Q. (By Ms. Jackson) Okay. When you signed this

18 Affidavit, did you see -- I mean, were -- any of

19 the exhibits that are mentioned in the Affidavit,

20 were they attached to the Affidavit at the time you

21 signed it?

22 A. Yes.

23 Q. And who provided you the final -- we had a draft at

24 one point in time. Who provided you the final

25 Affidavit with the exhibits attached? Do you know

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1 where it came from?

2 A. I believe it was our Wells Fargo internal counsel.

3 Q. Okay. And did you meet with them when you signed

4 this Affidavit?

5 MR. KRAUSS: With whom?

6 MS. JACKSON: The general counsel.

7 MR. KRAUSS: Internal counsel.

8 MS. JACKSON: Internal counsel.

9 THE WITNESS: Yes.

10 Q. (By Ms. Jackson) Okay.

11 A. Can I clarify that? It was a phone --

12 Q. You can't tell me anything you said while you were.

13 I just --

14 A. No. No. But it was over the phone. It wasn't --

15 I didn't meet face to face.

16 Q. Got ya. That's fine. And so how did the Affidavit

17 and the attachments physically get to you? Were

18 they --

19 A. E-mail.

20 Q. E-mail. And then what did you do when you got that

21 e-mail?

22 A. I verified my Affidavit against the -- against the

23 exhibits, understood everything, and executed the

24 Affidavit.

25 Q. So you printed it out?

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1 A. Yes.

2 Q. Okay. And then you printed it out, and then you

3 returned it to --

4 A. Internal counsel.

5 Q. Okay. Okay. I'm going to leave Exhibit A of your

6 Affidavit until the end because we're going to have

7 to kind of go through these processes. So I am now

8 looking at Paragraph 6 of the Affidavit, and

9 Paragraph 6 refers to Exhibit B. And can you

10 explain to me what this is, Exhibit B?

11 A. It's a screen shot of WinCMSS pertaining to the

12 Robinson loan.

13 Q. Okay. And when you say a "screen shot" of the --

14 you refer to it here in your Affidavit as

15 "Custodial Management Services System." This is

16 the computer program we were talking about earlier?

17 A. Correct.

18 Q. Okay. And this particular screen shot, what did

19 you put in for the search criteria to -- it looks

20 like in the -- on the top there, we do see -- on

21 the right side it says "Robinson," and you can see

22 the address, "1146 Holmes." And to me, you know,

23 having not worked with this system, I'm -- you

24 know, this is kind of like Greek.

25 So I'm just kind of -- you know, you -- you

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1 know, tracking the ownership system and a copy of

2 this -- like I said, I can see the name and the

3 address up at the top; but outside of that, these

4 other notations don't mean anything. So if you

5 could kind of explain to me what this screen shot

6 actually shows happening --

7 MR. KRAUSS: What would you like him to

8 do? Would you like him to go through, perhaps, the

9 top part where you have --

10 MS. JACKSON: Yeah. I think

11 chronological would be better. Maybe even bottom

12 up. Is that --

13 MR. KRAUSS: Well, I -- whichever way.

14 Do you want him to just walk through each entry on

15 this --

16 MS. JACKSON: Yeah, that's what I'm

17 thinking.

18 MR. KRAUSS: Well, I mean, I think that

19 strikes as burdensome, but go ahead.

20 Q. (By Ms. Jackson) Yeah. If you could just start --

21 I think the bottom -- it looks like the first date

22 is November 11, 2005, at 12:37. Do you see the

23 very last entry?

24 A. Right.

25 Q. It looks like it goes chronological up. So you

1 were going to say --
 2 **A. I think if you don't mind --**
 3 **Q. Sure.**
 4 **A. -- I'm going to start at the top.**
 5 **Q. That's fine. If that's easier.**
 6 **A. Yeah. I'm going to start at the -- where you'll**
 7 **see the "St," which means stage. That's collateral**
 8 **review stage.**
 9 **Q. Oh, you mean the column?**
 10 **A. Right. Yep.**
 11 **Q. And then you have that "CR" underneath there?**
 12 **A. Right. I think you had a question earlier**
 13 **concerning how did we know that this is the**
 14 **Robinson one?**
 15 **Q. Right.**
 16 **A. It's -- the Collateral ID is the 10224511.**
 17 **Q. Is that specific -- each loan has a specific**
 18 **Collateral ID?**
 19 **A. It does.**
 20 **Q. And then what did you say the CR meant? I mean,**
 21 **you have "St" as a category and then "CR"**
 22 **underneath it.**
 23 **A. CR is collateral review stage. St means stage.**
 24 **Q. Okay.**
 25 **A. And going across the pool -- the pool number --**

1 **in this case, RFC.**
 2 **Q. Got ya.**
 3 **A. The "Customer, RFCO" -- "Servicer" says -- says**
 4 **"None."**
 5 **Q. Do you see the date on this? It looks like down on**
 6 **the bottom --**
 7 **A. 10-31-2008 is what I have.**
 8 **Q. And that's when the shot was --**
 9 **A. This is when the screen shot was taken.**
 10 **Q. And then this "Manager2: nassz01," that's you?**
 11 **A. That's me.**
 12 **Q. Okay. So is it they don't have a servicer or --**
 13 **A. I don't know why "None" is in that. Normally, the**
 14 **servicer field is who is required to request**
 15 **collateral files.**
 16 **Q. Are the servicers the only ones allowed to**
 17 **collect -- to do collateral files?**
 18 **MR. KRAUSS: To request them?**
 19 **MS. JACKSON: To request them, yes.**
 20 **THE WITNESS: Based on Custodial -- the**
 21 **Custodial Agreement, it potentially might be the**
 22 **lenders if it's a warehouse facility or the**
 23 **servicers.**
 24 **Q. (By Ms. Jackson) Okay. Okay. And then the next**
 25 **one is --**

1 **Q. Uh-huh.**
 2 **A. -- is 40226.**
 3 **Q. And that is?**
 4 **A. That is -- the 40226 corresponds to the KS-2000 --**
 5 **MR. KRAUSS: 2005-KS11.**
 6 **THE WITNESS: Right. Sorry.**
 7 **Q. (By Ms. Jackson) So that would be -- that's just**
 8 **the code for the specific trust, so they don't have**
 9 **to put the specific trust name in there?**
 10 **A. Exactly.**
 11 **Q. So it's a code for the trust. Okay. Code for a**
 12 **trust. All right. And then we have -- it says**
 13 **"Account" for the next column over.**
 14 **A. Which -- the account --**
 15 **Q. Um-hum.**
 16 **A. -- is which pool this is under, which is account --**
 17 **which is a greater -- the account is used more for**
 18 **billing purposes. And you'll see it's "RFCO-732,"**
 19 **and then there's probably another six or seven**
 20 **digits beyond that, which is the numbers and**
 21 **letters of who we're billing.**
 22 **Q. And when you're saying billing, is that billing**
 23 **associated with a specific loan or billing that has**
 24 **to do with, like, investors or something?**
 25 **A. No. That's billing this particular loan back to,**

1 **A. The name and the address.**
 2 **Q. And their address. Okay. So is this -- when you**
 3 **went to search their specific file, is -- did**
 4 **you -- were you able to do, like, a name search or**
 5 **address search; and then it pulls this up or --**
 6 **A. Actually, it's the Collateral ID.**
 7 **Q. ID.**
 8 **A. Because that's unique to that particular loan.**
 9 **Q. Okay. Cool. And you wanted to go top to bottom?**
 10 **A. Actually, we can go bottom to top.**
 11 **Q. Okay.**
 12 **A. The activity -- you have -- the first activity is**
 13 **"Add."**
 14 **Q. Okay.**
 15 **A. That's at the point where the file is added to**
 16 **WinCMSS.**
 17 **Q. Okay.**
 18 **A. The information is loaded to WinCMSS.**
 19 **Q. And then, to the left you have these -- it looks**
 20 **like maybe an abbreviation for transaction, and**
 21 **then it's type maybe -- transaction type. There's,**
 22 **like, "M100."**
 23 **A. Right. Yep. Yep.**
 24 **Q. Does that correspond with, like, M100 is add; or is**
 25 **that a different type of transaction type?**

1 **A. That would be -- I don't know.**
 2 **Q. Okay. Yeah, because, like, all the transfers are**
 3 **M11 -- okay. But that's -- that's a code. And**
 4 **then to the farther left, it looks like we have the**
 5 **date --**
 6 **A. Correct.**
 7 **Q. -- and the time. And then, in this other**
 8 **transaction number, can you explain just -- is that**
 9 **a computer code or --**
 10 **A. Computer -- yeah, every -- every transaction that**
 11 **is captured on WinCMSS is given a transaction**
 12 **number --**
 13 **Q. A specific number. Okay.**
 14 **A. -- whether an exception is added, cleared,**
 15 **released, transferred.**
 16 **Q. So it's just kind of like an entry chronological**
 17 **number for anything that happens?**
 18 **A. Yep.**
 19 **Q. Okay. And then we up -- yeah. So the file was**
 20 **added to the WinCSS (sic). That doesn't -- so**
 21 **there -- that entry is just basically talking about**
 22 **the data got input -- someone has reviewed the loan**
 23 **file and made sure -- or they just input the file?**
 24 **A. Input it, right. Collateral file has not been**
 25 **reviewed at that point.**

1 **in their warehouse line.**
 2 **Q. So -- okay. So the lender would borrow money from**
 3 **a warehouse line. And then -- and you might not**
 4 **even know this, but I'll just ask it: Do you know,**
 5 **in that particular situation where you have a**
 6 **warehouse line involved, do -- does any**
 7 **ownership -- I mean, do any documents transfer**
 8 **there, or the lender still would kind of keep the**
 9 **documents?**
 10 **MR. KRAUSS: Objection. Lack of**
 11 **foundation. Answer to the extent that --**
 12 **MS. JACKSON: Yeah. We'll --**
 13 **THE WITNESS: In this particular case,**
 14 **this was put into this MAFF1 --**
 15 **MS. JACKSON: Uh-huh.**
 16 **THE WITNESS: -- line, but it wasn't a**
 17 **security. MAFF1 is more of the warehouse lender so**
 18 **no documents have transferred, have been released.**
 19 **Everything is still in Wells Fargo control at this**
 20 **point.**
 21 **MS. JACKSON: Okay.**
 22 **THE WITNESS: Can I clarify that?**
 23 **MS. JACKSON: Absolutely.**
 24 **THE WITNESS: Okay. The collateral file**
 25 **is in Wells Fargo control.**

1 **Q. Okay. So that's just input?**
 2 **A. Yep. This is just adding the collateral -- adding**
 3 **the data to WinCMSS.**
 4 **Q. Okay. All right. And then we jump up one, and**
 5 **what happens?**
 6 **A. That's certification.**
 7 **Q. Uh-huh.**
 8 **A. That certification, I cannot explain --**
 9 **Q. Okay.**
 10 **A. -- because it's done actually the same time the add**
 11 **is done.**
 12 **Q. Right. And then if you kind of go out to the**
 13 **right, you've got the "Account" column, the**
 14 **"Customer" column; and then they have a "Pool"**
 15 **column, and there's some different codes in here.**
 16 **And do you know what those are or --**
 17 **A. The different codes would be different pools or**
 18 **different warehouse lines or securities that the**
 19 **collateral was in.**
 20 **Q. Okay. And when you say "warehouse lines," what do**
 21 **you mean by that?**
 22 **A. My -- my understanding of -- of a warehouse line**
 23 **would be a client would -- would borrow money --**
 24 **would borrow money from a lender, the lender would**
 25 **give them money. That collateral file would be put**

1 **Q. (By Ms. Jackson) Okay. Okay. Okay. And then**
 2 **we're going up one more, and it looks like it says**
 3 **Exception Added?**
 4 **A. Correct. Here an exception was added. And if you**
 5 **go further to the right, you'd see the SECI at**
 6 **the -- at the --**
 7 **Q. Oh, way over here (indicating)?**
 8 **A. Yep.**
 9 **Q. Okay. Okay. And do you know what that exception**
 10 **is?**
 11 **A. Looking at -- at this screen shot, I do not.**
 12 **Q. Okay. But is -- is this a type of entry that you**
 13 **can kind of drill down a little bit more on that**
 14 **SECI and find out what that would be?**
 15 **A. Absolutely. Yep. If I had to, I could.**
 16 **Q. All right. And it looks like we're still on the**
 17 **same day, and then we're bumping up one more to**
 18 **"Deposit."**
 19 **A. Correct.**
 20 **Q. What are they depositing?**
 21 **A. The deposit at this point --**
 22 **Q. Uh-huh.**
 23 **A. -- is when the collateral file is being reviewed.**
 24 **Q. Okay. So that's got nothing to do with money.**
 25 **We're still talking files?**

1 **A. Correct.**
 2 **Q. Okay. File in review. Okay. And these are**
 3 **still -- the pool is still in MAFF1, which we're**
 4 **not sure what that is. Okay. And then we're going**
 5 **to jump up; and it looks like we have two**
 6 **certifications, one at --**
 7 **A. Correct. The one certification at 11-11/14:41 --**
 8 **Q. Uh-huh.**
 9 **A. -- that certification would have been certifying**
 10 **that the collateral file was reviewed.**
 11 **Q. Oh, yeah. Oh, okay. I see. The same time as the**
 12 **deposit.**
 13 **A. Yeah.**
 14 **Q. Yeah. Okay.**
 15 **A. The certification above that --**
 16 **Q. Um-hum.**
 17 **A. -- I -- I don't know what that certification is.**
 18 **Q. Okay. Yeah. Because it's like 2 -- 2:40 to**
 19 **8 -- it's in 24-hour time. Can we tell? We can't**
 20 **really tell.**
 21 **MR. KRAUSS: Well, it's a different date.**
 22 **One is November 11th and --**
 23 **MS. JACKSON: Oh, 14th. Oh, good. That**
 24 **makes it easier. Thank you. I was going to say,**
 25 **geez, people don't get to go home.**

1 **Q. Okay. And then right above it on the 16th of**
 2 **November, it says "Transfer Out."**
 3 **A. Right. If you notice, a transfer out and a**
 4 **transfer in are the same. So in this case the --**
 5 **Q. Yeah, the same time.**
 6 **A. -- transfer out of this MAFF1 pool and transferred**
 7 **into Generica.**
 8 **Q. Okay. And forgive me if I've asked you: Did we**
 9 **say we knew or didn't know what MAFF1 was?**
 10 **A. MAFF1, I believe, was a warehouse lines --**
 11 **Q. Okay.**
 12 **A. -- set up -- I don't -- I guess I'm not sure of the**
 13 **internal parties.**
 14 **Q. Yeah, that's fine. I'm just trying to follow this.**
 15 **A. Sure.**
 16 **Q. And then you said it got transferred into this**
 17 **Generica. And do you know what that Generica is?**
 18 **A. Generica -- my understanding with Generica is**
 19 **that's a Custodial Agreement strictly between**
 20 **Residential Funding Company and Wells Fargo, just a**
 21 **Bi-Party Custodial Agreement. No lenders involved.**
 22 **No investors involved. If you will, it's their**
 23 **portfolio files.**
 24 **Q. Okay. So this would be a different -- what I refer**
 25 **to as like a trust. Isn't it a securitized -- this**

1 **Q. (By Ms. Jackson) All right. And so then we're**
 2 **moving up to the 14th, that "Location Move, (Int.**
 3 **to Int.)"**
 4 **A. That means location internal to internal.**
 5 **Q. Okay.**
 6 **A. From -- the file moved from one shelf of the vault**
 7 **to another shelf of the vault or one part of the**
 8 **vault to another part of the vault.**
 9 **Q. Okay. And why would there be this designation of**
 10 **shelves?**
 11 **A. A base -- based on new collateral coming in that**
 12 **has to be filed. This was a new collateral on**
 13 **11-12. It has to be interfiled within the rest of**
 14 **the files.**
 15 **Q. Um-hum. Is it like a space issue problem, or is it**
 16 **a processing categorization?**
 17 **A. It's just a processing. It could be a processing**
 18 **categorization, or it could be actually we don't**
 19 **have any space on this side of the vault. We have**
 20 **to move it to this side of the vault.**
 21 **Q. Got ya. Okay. So that doesn't have any -- there's**
 22 **no -- like I said, there's no real -- anything**
 23 **going on. It's just like, hey, we moved this from**
 24 **here to here in case you need to find it?**
 25 **A. Correct.**

1 **is just their own --**
 2 **A. Just their own -- their own --**
 3 **Q. What they're going to keep?**
 4 **A. Correct.**
 5 **Q. Okay. So now -- so for this particular loan, then,**
 6 **does it look like -- that the Robinson's loan at**
 7 **one point in time was going to be kept? Is**
 8 **that what -- I mean, this is all just referring to**
 9 **the Robinson's loan, where it went; right?**
 10 **MR. KRAUSS: Objection. Compound.**
 11 **MR. BOYERS: Objection. It's --**
 12 **MR. KRAUSS: What's the ultimate**
 13 **question?**
 14 **Q. (By Ms. Jackson) The ultimate question is -- is he**
 15 **was saying that the Generica pool indicated a pool**
 16 **that would be something that, you know, Residential**
 17 **Funding or Wells Fargo were just going to keep**
 18 **within their own portfolio. So -- and I was just**
 19 **making sure we're talking specifically this screen**
 20 **shot that's specifically with the Robinson's loan**
 21 **and that this transaction indicates that at that**
 22 **point in time the loan --**
 23 **MR. BOYERS: (Shakes head.)**
 24 **MS. JACKSON: It doesn't? The attorneys**
 25 **are shaking their head.**

1 MR. BOYERS: Instead of giving a long
 2 lead in --
 3 MS. JACKSON: Uh-huh.
 4 MR. BOYERS: -- of what you think he
 5 said --
 6 MS. JACKSON: Uh-huh.
 7 MR. BOYERS: -- because a lot of times,
 8 you're misstating --
 9 MS. JACKSON: Well, I'm not understanding
 10 what he's saying so that's --
 11 MR. BOYERS: Just ask your question
 12 rather than giving a long lead-in. That way, he
 13 can answer exactly what you're asking.
 14 MS. JACKSON: I might be asking the same
 15 thing a hundred times, though, so forgive me.
 16 Q. (By Ms. Jackson) Okay. So what does -- this
 17 particular entry, which is 11-16-2005, it says it's
 18 transferred into Generica. What does that say
 19 happened to the Robinson loan?
 20 MR. KRAUSS: Objection. Asked and
 21 answered.
 22 MR. BOYERS: He's already testified to
 23 that.
 24 MS. JACKSON: Can you repeat his -- my
 25 question and his answer?

1 A. I do not know.
 2 Q. And do you know who would be responsible for making
 3 the decision on who makes these transfers? I'm
 4 assuming it comes down from some supervisor or
 5 something.
 6 MR. KRAUSS: Objection. Lack of
 7 foundation.
 8 Q. (By Ms. Jackson) How do you know -- first of all,
 9 who's inputting these code entries into the
 10 CMS-Win --
 11 A. WinCMSS.
 12 Q. Yeah. Who's entering the data?
 13 A. In WinCMSS, that's our system and support group.
 14 Q. Okay. And do you -- I mean, did you work in that
 15 at some point in time?
 16 A. I did not.
 17 Q. Did not. Okay. So -- I was going to ask you this:
 18 And so do you know where they got their data to
 19 make this entry?
 20 A. I do not know where they got the data.
 21 Q. All right. Cool. So we're moving up. And then
 22 all of a sudden, there's one that's -- It looks
 23 like on the 28th, we have transferred out of RFCRI.
 24 And then right above it, there's an entry on the
 25 28th that says "Transfer in." Can you explain what

1 (Record read.)
 2 MS. JACKSON: Thank you.
 3 Q. (By Ms. Jackson) Okay. So going back to Exhibit B,
 4 and the first transfer in on November 16th. It
 5 says "Generica." And then right above it, it says
 6 "Transfer Out" on November 21st. Can you explain
 7 to me what that indicates happened to the
 8 Robinson's loan during those five days?
 9 A. During -- from -- from November 16, 2005, until
 10 November 21, 2005, that particular loan was part of
 11 the bi-party agreement between RFC and Wells Fargo.
 12 Q. Okay.
 13 A. The Robinson loan.
 14 Q. All right. And then it looks like on November
 15 21st, again the notation is "Transfer in." And can
 16 you explain what that entry reflects?
 17 A. That entry reflects that it was transferred out of
 18 Generica and transferred into RFCRI pool.
 19 Q. And do you know what RFCRI pool is?
 20 A. I do not know.
 21 Q. Okay. And would you know why these transfers
 22 take -- why this specific transfer would have
 23 happened?
 24 A. Out of Generica into RFCRI?
 25 Q. Um-hum.

1 happened to the loan between those two entries?
 2 A. At that point, it was transferred out of the RFCRI
 3 pool and transferred into the 40226 pool, which
 4 the -- the 40226 pool is the 2005-KS11.
 5 Q. All right. And then can you just kind of -- it
 6 looks like from the notations, then, from this
 7 point up, everything is staying in the same pool.
 8 I see 4266 (sic) all the way up to the top of the
 9 document.
 10 A. 40226, yes.
 11 Q. Right. Okay. And so then can you just go up kind
 12 of quickly, and let's see what these other entries
 13 are. We have an "Update" then on December 5th.
 14 A. I -- I do not know what the update is.
 15 Q. Okay. And then going up one on December 21, 2005,
 16 we have "Exception Removed."
 17 A. Correct. That exception would pertain to the
 18 security instrument, the SECI, as indicated on the
 19 far right.
 20 Q. Oh, there we go again. Okay. And I think you said
 21 before you didn't know what that type code --
 22 A. I do not know.
 23 Q. No problem. Okay. And then we go up one more; and
 24 on the same day, it says "Certification." Do you
 25 know what that --

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1 **A. Based on -- based on -- based on what I can see**
 2 **here, that certification would have been a trailing**
 3 **doc. certification, meaning that the security**
 4 **instrument, we received a trailing doc, there was a**
 5 **security instrument that we -- that we certified as**
 6 **far as a trailing doc.**

7 **Q. And by "trailing doc.," you mean a document**
 8 **which --**

9 **A. File document or -- for instance, a lot of times,**
 10 **we would have a copy of an unrecorded mortgage --**

11 **Q. Okay.**

12 **A. -- at the beginning of the collateral file. Here**
 13 **we may have received the recorded original security**
 14 **instrument or mortgage.**

15 **Q. So that's, like, to associate it with the right**
 16 **file.**

17 **A. Right. And then the certification would be a**
 18 **trailing doc. that we received a trailing doc.**

19 **Q. Okay. And then we go up and on January 9, 2006,**
 20 **there's an "Update."**

21 **A. I -- I don't know what that is.**

22 **Q. Okay. And then on March 9, 2006, it looks like**
 23 **there might be a move again.**

24 **A. Right.**

25 **Q. The notation to -- (Int. to Int.)**

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1 **A. The next four are just location moves within the**
 2 **custody vault.**

3 **Q. So these are all within the custody vault.**
 4 **All right. And then it looks like July 5, 2006,**
 5 **there's a transfer out.**

6 **A. I have no explanation for July 5, the same time,**
 7 **the transfer out and a transfer in. I have no**
 8 **explanation --**

9 **Q. Oh, it went in and out the same --**

10 **A. Out and in the same day, same time.**

11 **Q. Got ya.**

12 **A. Incorrect key code maybe.**

13 **Q. Yeah. And then -- yeah. Then still on the same**
 14 **day, just a couple hours later, it looks like we**
 15 **have a location move.**

16 **A. Internal to internal, yes.**

17 **Q. So we're still in the vault.**

18 **A. We're still --**

19 **Q. Okay.**

20 **A. Yep, Wells Fargo control.**

21 **Q. Okay. And then we go up and it says, "Release**
 22 **(Internal to External)" on 12-3-07. Do you know**
 23 **what happened there?**

24 **A. We had -- the file -- based on what I see here --**

25 **Q. Uh-huh.**

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1 **A. -- the file was requested by RFC so we released it**
 2 **from internal, meaning Wells Fargo, to external,**
 3 **meaning not Wells Fargo.**

4 **Q. Now, when you're releasing that file, are we**
 5 **talking about the hard copy file?**

6 **A. Correct. The hard -- the hard physical file.**

7 **Q. And that went to RFC. And how would those be**
 8 **transferred over to RFC?**

9 **A. A courier, I believe, local courier.**

10 **Q. And -- and then it looks -- right above it on the**
 11 **18th, it says "Return." And can -- 12-18-2007,**
 12 **"Return (External to Internal)." What does that**
 13 **mean?**

14 **A. The collateral file was sent back to Wells Fargo.**

15 **Q. Okay. So the physical file?**

16 **A. The physical file was returned.**

17 **Q. And then what does Wells Fargo do with the physical**
 18 **file once it gets it back?**

19 **A. The collateral file is reviewed. If -- the**
 20 **collateral file is reviewed and then put in the**
 21 **vault.**

22 **Q. Okay. And when it's reviewed, what's it being**
 23 **reviewed for this time?**

24 **A. The same completeness that we've done previously.**

25 **Q. Okay. And I believe you said you're checking**

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1 **the -- the amounts on the note?**

2 **A. (Witness nods head.)**

3 **Q. And -- so are you comparing -- you're reviewing it**
 4 **and comparing it with the documentation on the**
 5 **electronic data to make sure there's a match or --**

6 **A. Yes.**

7 **Q. Okay. What happens if -- okay. So the -- when it**
 8 **comes back in for review, I don't -- there isn't --**
 9 **obviously, there isn't a code on this screen shot**
 10 **to show that it was reviewed.**

11 **MR. KRAUSS: Objection.**

12 **Q. (By Ms. Jackson) Okay. Once we -- it got returned**
 13 **from external to internal, how do you know it was**
 14 **reviewed?**

15 **A. If you look up two slots, it says, "Reinstate --**

16 **Q. Okay.**

17 **A. -- Return to on Hand." It's reviewed at that**
 18 **reinstate process and then certification certified.**

19 **Q. Okay. And then I think we have one more location**
 20 **move there. So can you kind of interpret that to**
 21 **me? I mean, the file physically came back in from**
 22 **RFC and --**

23 **A. Right. That location move could have been from one**
 24 **area of the floor, meaning our return area --**

25 **Q. Um-hum.**

1 A. -- moved to the custody vault or moved to our
 2 reinstate function.
 3 Q. Okay.
 4 A. So -- but --
 5 Q. So that's still within --
 6 A. Within Wells Fargo control, yep.
 7 Q. Okay. And you said then the next one up, the
 8 "Reinstate (Return to on Hand)" during -- that code
 9 indicates that the review process is being done
 10 or --
 11 MR. KRAUSS: Objection. Asked and
 12 answered.
 13 Q. (By Ms. Jackson) Well, explain the difference
 14 between -- I have two codes. I have 12-20-2007 at
 15 8:34 "Reinstate," and then I have 12-20-2007 at
 16 8:34 "Certification." They're both entered at the
 17 same time, same date. So can you distinguish them
 18 for me?
 19 A. Sure. The reinstate and the certification are
 20 completed at the same time. The certification is
 21 used -- I'm not sure.
 22 Q. Okay.
 23 A. But the certification does indicate that at the
 24 point of the review, that we're certifying that it
 25 is -- that all the documents are acceptable.

1 on this transfer in when it -- in the middle of the
 2 chart, on November 28th, it transferred in; and is
 3 that just something you did to show -- I mean --
 4 A. Yes.
 5 Q. Okay. So there's no significance or anything to
 6 that; right?
 7 MR. KRAUSS: Objection.
 8 MS. JACKSON: Excuse me.
 9 Q. (By Ms. Jackson) Okay. So that -- that is
 10 something that you highlighted on the screen shot;
 11 right?
 12 A. Yes.
 13 Q. Okay. All rightee. Can you tell from this screen
 14 shot and the processing of it when the -- well,
 15 first let me back up even more. Would you have any
 16 way to know from this particular screen shot
 17 whether or not the Robinson's note came in endorsed
 18 in blank or had a "Residential Funding Corporation"
 19 stamp on it? Is there any way to tell from this?
 20 A. From Exhibit B, no.
 21 Q. Okay. So -- I think when we get to Paragraph 7 of
 22 your Affidavit, we start talking about the -- using
 23 the endorsement stamp. And Paragraph 7 says that
 24 on November 29, 2005, after the settlement of the
 25 sale of the asset, RFC instructed WFDC to endorse

1 Q. Okay. And when documents are -- for lack of a
 2 better term -- checked in and out of the vault by
 3 RFC, is the review that you do when it comes back
 4 from RFC the exact same things that you review when
 5 the loan first comes in for processing?
 6 A. Yes.
 7 Q. Okay. So it's not like a modified review. You
 8 actually go through -- when the loan first comes
 9 in -- down here on the bottom of the chart, the
 10 loan came in, the same exact process?
 11 MR. KRAUSS: Objection. Asked and
 12 answered.
 13 THE WITNESS: Yes.
 14 Q. (By Ms. Jackson) Okay. And back where -- just one
 15 other question on this. If you look where we
 16 returned it or released it out and it came back in,
 17 out in the far right-hand side here, it has a
 18 release code. Would that refer to who got it, or
 19 is it -- do you know what that refers to?
 20 A. I do not know what the release number is.
 21 Q. Uh-huh.
 22 A. I will say that if you drill down on these, you
 23 can -- we're able to tell who requested a file
 24 when.
 25 Q. Okay. So -- and then I know it's highlighted here

1 the Robinson Note in favor of U.S. National Bank as
 2 Trustee, using an endorsement stamp furnished to
 3 Wells Fargo Document Custodian or Custody by RFC.
 4 How do we know that that specifically happened on
 5 November 29, 2005?
 6 A. How do we know that that happened on November 29th?
 7 Q. Yeah.
 8 A. I am going to -- based -- based on the 2005-KS11
 9 agreement.
 10 Q. Okay. And does that refer back to what is
 11 Exhibit C here of your Affidavit (indicating)?
 12 Is that --
 13 A. Exhibit C is a page out of 2005-KS11.
 14 Q. Okay. Does referring to that help answer --
 15 A. November 29th?
 16 Q. Well, Exhibit C, will that help you answer the
 17 dates that are in Paragraph 7?
 18 A. No, it wouldn't help me.
 19 Q. Okay.
 20 MR. BOYERS: Well, to clarify, you were
 21 asking him about the November 29th --
 22 MS. JACKSON: Yeah.
 23 Q. (By Ms. Jackson) Just -- where does that come from?
 24 I mean, how do we know it's November 29, not
 25 November 30th, you know?

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1 **A. I'd have to look back; but I'm -- I'm thinking that**
 2 **November 29, 2005, was the settlement date of the**
 3 **actual trust.**
 4 **Q. Okay. Do you know how many loans were settled into**
 5 **that trust?**
 6 **A. I do not.**
 7 **Q. Okay. Would all of the loans being settled into**
 8 **the trust that day that had blank endorsements,**
 9 **would they all have been endorsed at the same time?**
 10 **A. Not necessarily.**
 11 **Q. Okay. So now, the settlement date of the sale of**
 12 **the asset, if you can tell me in a little bit more**
 13 **simplified terms what that means, settlement of the**
 14 **sale of the asset. Is the asset the trust? Is**
 15 **it --**
 16 **A. Are we -- In my opinion, the asset is the -- I**
 17 **would say the asset in this case is the Robinson**
 18 **Note after the settlement of the sale of the asset.**
 19 **Q. Okay. And who sold to who?**
 20 **A. Who sold to who?**
 21 **Q. Uh-huh.**
 22 **A. I don't know who the seller -- who the buyer was in**
 23 **this case, but I -- I do know that U.S. Bank**
 24 **National Association is listed as the trustee.**
 25 **Q. Okay. And you know that how?**

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1 **A. Based on the Custodial Agreement.**
 2 **Q. Okay. And the Custodial Agreement, is that for a**
 3 **specific trust, or is it for all loans that come in**
 4 **through Residential Funding Corporation?**
 5 **A. For the specific trust.**
 6 **Q. Okay. And the instructions for this specific**
 7 **trust, the processing of the documents, you refer**
 8 **to the Custodial Agreement; correct?**
 9 **MR. KRAUSS: Objection. Go ahead.**
 10 **THE WITNESS: As far as our -- as far as**
 11 **our responsibilities, we refer to the custodial**
 12 **agreement.**
 13 **Q. (By Ms. Jackson) Okay. And could you explain to me**
 14 **what -- what is this Exhibit C? It's an excerpt**
 15 **of -- I think C -- it says, "a true and accurate**
 16 **copy of an excerpt of the Custodial Agreement as**
 17 **Exhibit C." So -- and had you -- well, can you**
 18 **just explain to me where this -- it's an excerpt of**
 19 **the Custodial Agreement. The Custodial Agreement**
 20 **between who and who? Let's just make sure we're**
 21 **talking about the same one.**
 22 **A. Custodial Agreement of U.S. Bank National**
 23 **Association as Trustee.**
 24 **Q. Uh-huh.**
 25 **A. Well, it's for the Series 2005-KS11 security.**

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1 **Q. Okay. So the Custodial Agreements are specific to**
 2 **a trust series?**
 3 **A. Correct.**
 4 **Q. It's not the same for each trust?**
 5 **A. Correct.**
 6 **Q. Okay. Okay. Can you -- have you seen a copy of**
 7 **this Exhibit C before it was e-mailed to you with**
 8 **the -- the Affidavit and the other documents?**
 9 **A. Yes.**
 10 **Q. Okay. And so -- I mean, this says it's Page 2. Do**
 11 **you know for -- I mean, roughly, how big is this**
 12 **document? Do you know how many pages it is or --**
 13 **A. Custodial Agreements are probably between 1 to**
 14 **25 pages.**
 15 **Q. Okay. So that's not too bad.**
 16 **A. No.**
 17 **Q. Okay. And so -- okay. And what does this -- let's**
 18 **just go through each section of Exhibit C and kind**
 19 **of just explain to me in your own words what each**
 20 **of these sections is saying. Like, the first one**
 21 **it says, "Recordation of Assignments."**
 22 **MR. KRAUSS: Let me object on couple of**
 23 **grounds. One, is that -- I mean, if we look at the**
 24 **Affidavit --**
 25 **MS. JACKSON: Um-hum.**

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1 **MR. KRAUSS: -- and, you know, the --**
 2 **it's been attached because of Section 2.3(b).**
 3 **MS. JACKSON: Um-hum.**
 4 **MR. KRAUSS: So that seems to be the**
 5 **relevant portion in terms of why it's been**
 6 **attached.**
 7 **MS. JACKSON: I know, but he didn't write**
 8 **this so --**
 9 **MR. KRAUSS: Well, it's his Affidavit.**
 10 **MS. JACKSON: Right. So I'm --**
 11 **MR. KRAUSS: And the second is -- and the**
 12 **second is that he's a layperson. This is a**
 13 **contract. It speaks for itself. You know, he's**
 14 **not going to -- to testify as to legal**
 15 **conclusions --**
 16 **MS. JACKSON: Right.**
 17 **MR. KRAUSS: -- as to what the contract**
 18 **means or resolve any sort of issues as to that. So**
 19 **all of his testimony is simply as a layperson who**
 20 **has a contract in front of him, a contract that**
 21 **speaks for itself.**
 22 **Q. (By Ms. Jackson) Okay. So the -- "please attach a**
 23 **true and accurate copy of the agreement." Okay. I**
 24 **guess we have two different dates in here. I'm**
 25 **still on Paragraph 7. Okay. So on November 29th,**

1 it says that Residential Funding instructed Wells
 2 Fargo to endorse the note -- Robinson Note to you
 3 as U.S. National Bank as Trustee using their stamp.
 4 And then it says that this Document C told
 5 you -- or told Wells Fargo to endorse the note
 6 prior to delivering the Interim Certificate of the
 7 Trustee, which delivery occurred on December -- I
 8 mean, February 27, 2006. So can you kind of
 9 explain to me what -- what happens between
 10 November 29th and February 26th?

11 **A. February 27th?**
 12 **Q.** 27th. Thank you. 2006.
 13 **A. Sure. Based on -- if you look -- and I'm going to**
 14 **kind of -- if you look on Section 2.3, Review of**
 15 **Mortgage Files, (b), if you look in the middle of**
 16 **the paragraph, you'll see, "In the event" -- a**
 17 **sentence that says, "In the event."**

18 **MR. KRAUSS:** It's on the same line as the
 19 Roman (iii).

20 **MS. JACKSON:** Got ya.

21 **THE WITNESS:** Okay. "In the event that
 22 any Mortgage Note or Assignment of Mortgage has
 23 been delivered to the Custodian by the Company in
 24 blank, the Custodian, upon the direction of the
 25 company, shall cause each such Mortgage Note to be

1 endorsed to the Trustee and each such Assignment of
 2 Mortgage to be completed in the name of the Trustee
 3 prior to the date on which such Interim
 4 Certification is delivered to the Trustee."

5 **Q.** (By Ms. Jackson) Okay. So -- now, I know we've
 6 been focusing on the notes; but it looks like what
 7 you just read also said that the assignment of the
 8 mortgage will also be endorsed to the trustee prior
 9 to the Interim Certificate.

10 **MR. KRAUSS:** Objection.

11 **MR. BOYERS:** Objection.

12 **MR. KRAUSS:** I mean, the contract -- I
 13 mean, what he says speaks for itself and the
 14 contract speaks for itself.

15 **Q.** (By Ms. Jackson) In addition to endorsing the
 16 notes, were you also responsible -- was the
 17 document processing also responsible for doing the
 18 processing of the assignments of mortgage?

19 **MR. BOYERS:** Object to the form of the
 20 question. Calls for a legal conclusion. You can
 21 go ahead.

22 **THE WITNESS:** Based on what I read here,
 23 yes. We were responsible for stamping the
 24 assignments as well.

25 **MS. JACKSON:** Okay.

1 **THE WITNESS:** If the -- if they were
 2 blank.
 3 **Q.** (By Ms. Jackson) Are you aware of -- when you were
 4 doing your review -- I think you called it an
 5 exception -- issue exception -- would one of the
 6 things to be reviewed include whether or not the
 7 mortgage assignment was also executed to the trust
 8 or assigned to the trust?

9 **MR. BOYERS:** Object to the form of the
 10 question. Calls for a legal conclusion.

11 **THE WITNESS:** Can you ask me one more
 12 time?

13 **Q.** (By Ms. Jackson) Sure. Yeah. I know. Like I
 14 said, part of the problems with some of my
 15 questions is trying to understand this, too; and
 16 it's pretty complicated stuff.

17 We were talking about when the collateral
 18 comes in, which you said is a loan package, and
 19 that certain items had to be there and be done
 20 properly. One of those items was the note and that
 21 you needed to make sure that the note was
 22 endorsed -- if it was endorsed in blank, that it
 23 was processed properly.

24 The other thing that -- at one point in time,
 25 you said came in were the security interests --

1 instruments, which could include mortgage or deeds
 2 of trust. For these -- what happened with these
 3 security instruments? How were they processed when
 4 they first came into the trust? Was anything done
 5 with them, or were they reviewed for anything?

6 **A. You know, I'm going to almost have to say I don't**
 7 **know.**

8 **Q.** Okay.

9 **A. I -- yeah, I don't -- I don't know.**

10 **Q.** I'll just -- I'll just ask it a real simple way:
 11 As part of the review process, were the security
 12 instruments reviewed, the initial process?

13 **MR. KRAUSS:** Objection. Asked and
 14 answered.

15 **MR. BOYERS:** He already testified yes to
 16 that.

17 **MS. JACKSON:** They were?

18 **MR. BOYERS:** (Nods head.)

19 **Q.** (By Ms. Jackson) Okay. When they were reviewed,
 20 was there any process in place to make sure the
 21 security instruments -- security interest --

22 **MR. KRAUSS:** Instruments.

23 **MS. JACKSON:** I just need so much more
 24 coffee today.

25 **Q.** (By Ms. Jackson) -- security instruments were also

1 assigned to the trust?

2 MR. BOYERS: Object to the form of the

3 question. I think that it misconstrues his prior

4 testimony and assumes facts not in evidence. You

5 can answer to the extent you can.

6 THE WITNESS: I -- I -- I don't know with

7 regard to the assignments.

8 (Recess.)

9 Q. (By Ms. Jackson) Okay. Okay. All right. When we

10 left, I was trying to -- we were talking about

11 Paragraph 7 in your Affidavit; and the first part

12 of that paragraph stated that the note -- that

13 someone from RFC instructed someone at Wells Fargo

14 to endorse the note.

15 MR. KRAUSS: Objection.

16 MS. JACKSON: Hang on guys. Let me get

17 my place.

18 MR. BOYERS: Just for the record, instead

19 of paraphrasing, why don't you just refer to the

20 first sentence and ask your question without

21 reading -- without paraphrasing or reading it and

22 tell him to look at the first sentence. That way

23 you won't have objections from us about

24 mischaracterizing or inaccurately portraying what

25 his Affidavit says.

1 MS. JACKSON: Okay. Cool.

2 Q. (By Ms. Jackson) Mr. Steve Naasz, can you please

3 read the first sentence, and can you please tell me

4 what that means?

5 A. **"On November 29, 2005, after the settlement of the**

6 **sale of the asset, RFC instructed WFDC to endorse**

7 **the Robinson Note in favor of U.S. Bank National**

8 **Association as Trustee, using an endorsement stamp**

9 **furnished to WFDC by RFC." What that means -- I'm**

10 **going to point to 2.3, Review of the Mortgage Files**

11 **on Exhibit C.**

12 Q. Um-hum.

13 A. **It specifically states, "In the event that any**

14 **Mortgage Note or Assignment of Mortgage has been**

15 **delivered by the Custodian to the Company in blank,**

16 **the Custodian, upon the direction of the Company,**

17 **shall cause each such Mortgage Note to be endorsed**

18 **to the Trustee." Blah, blah, blah. So the**

19 **direction of the company -- in this case, the**

20 **company is RFC.**

21 Q. Okay. And can you -- have you seen the stamp that

22 RFC provides? It says, "In favor of U.S. Bank

23 National Association, as Trustee."

24 A. I -- the physical stamp?

25 Q. Um-hum.

1 A. **I have not seen -- I have seen the stamp verbiage**

2 **on the Robinson Note.**

3 Q. Okay. And the physical stamping is done by which

4 department at Wells Fargo? It's not yours anymore.

5 So --

6 A. **Right. I do not know, back in 2005, which**

7 **department.**

8 Q. Okay. Okay. Now, the second part of Paragraph 7,

9 could you look at that starting with Wells Fargo

10 endorsed the Robinson Note prior to the Interim

11 Certificate.

12 A. Sure.

13 Q. Can you tell me what happened there, and then I --

14 it looks like we're going to refer to another

15 exhibit.

16 A. **Wells Fargo Document Company endorsed the**

17 **Robinson Note prior to delivering the Interim**

18 **Certification to the Trustee, which delivery**

19 **occurred on February 27, 2006; and I have attached**

20 **a true and accurate copy of the Interim**

21 **Certification as Exhibit D.**

22 Q. All right. And do you know who would be

23 responsible for preparing this Interim

24 Certification?

25 A. **For preparing the Interim Certification, I do not**

1 know.

2 Q. Okay.

3 MR. BOYERS: What do you mean by "who"?

4 Are you talking about an individual or if it's

5 Wells Fargo?

6 MS. JACKSON: Well, where in Wells Fargo?

7 There's so many different departments these things

8 are running around. I'm just trying to figure out

9 who has responsibility for what aspects of

10 processing these notes.

11 Q. (By Ms. Jackson) So -- if we look at Exhibit D, it

12 says, "Exhibit 2, Interim Certification." And up

13 at the top, it's got a Wells Fargo, Document

14 Custody, One Meridian Crossings in Richfield,

15 Minnesota. Do you know, at that point in time, was

16 that the location of

17 Wells Fargo's Document Custody Department?

18 A. **One of their locations, yes.**

19 Q. Okay. And when you say "one of their locations,"

20 was -- were the locations divided up to handle

21 certain clients?

22 A. **Wells Fargo Document Custody was split up. The**

23 **site at One Meridian Crossing was strictly to**

24 **handle the RFC relationship.**

25 Q. Okay. So there were Wells Fargo employees that

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1 worked at the RFC building?

2 MR. BOYERS: Object. Leading. Misstates

3 testimony. Assumes facts not in evidence. You can

4 answer.

5 THE WITNESS: Yes.

6 MS. JACKSON: Okay.

7 THE WITNESS: Wells Fargo did have a

8 presence at the One Meridian location site.

9 Q. (By Ms. Jackson) When -- at that location site at

10 Residential Funding Corporation, was there also a

11 document vault there, physically there?

12 A. Yes.

13 Q. And do -- do you know who would have access to that

14 vault?

15 A. Wells Fargo personnel only.

16 Q. Okay. Now, we -- how is it secured? Is it -- I

17 mean --

18 A. Dual authorization, Jennie Mae -- Jennie Mae --

19 meet the Jennie Mae standards.

20 Q. Is it locked?

21 A. Yes.

22 Q. Okay.

23 A. But it's -- it's locked meaning key cards. Two

24 people would have -- have to be there to open the

25 vault.

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1 Q. Got ya. Okay. Do you know what point in time --

2 now, it appears that Wells Fargo has moved to --

3 has their whole operation moved to the location

4 downtown here in Minneapolis; or is there still

5 Wells Fargo people working at Residential Funding

6 Corporation?

7 MR. BOYERS: At the building?

8 MS. JACKSON: At the building.

9 THE WITNESS: There's no longer any

10 Wells Fargo personnel at the Meridian site.

11 MS. JACKSON: Okay.

12 THE WITNESS: That location has been

13 moved to the 1015 10th Avenue --

14 Q. (By Ms. Jackson) And do you know, just roughly,

15 when that happened?

16 A. I believe it's 2007, December of 2007.

17 Q. Okay. And are any files still stored there, or

18 everything was physically moved from there?

19 MR. KRAUSS: From Meridian Crossings?

20 MS. JACKSON: From Meridian Crossings.

21 THE WITNESS: Everything was physically

22 moved. No files remain at the Meridian Crossing.

23 Q. (By Ms. Jackson) Okay. And then looking back at

24 Exhibit D, it looks like it's -- why don't you tell

25 me. Who's it addressed to?

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1 A. It's addressed to U.S. Bank National Association.

2 Q. Okay. And in reference to?

3 A. In reference to the Custodial Agreement dated

4 November 1, 2005, by and among U.S. Bank National

5 Association, Residential Assets Securities

6 Corporation, Residential Funding Corporation, and

7 Wells Fargo Bank National Association relating to

8 the Home Equity Mortgage Asset-Backed Pass-Through

9 Certificates Series 2005-KS11.

10 Q. And I believe when we were looking at the Exhibit B

11 printout, that this is the trust that the Robinson

12 loan belongs to?

13 A. Correct.

14 Q. This particular one. Okay. And can you tell me a

15 little bit about the date of this letter? Because

16 I think there was a little bit of a problem with --

17 I think your Affidavit said it was a typo.

18 MR. KRAUSS: Objection to the form.

19 THE WITNESS: Yeah. The -- the date of

20 the Interim Certification reflects February 7 --

21 February 27, 2005, which is inaccurate. It was a

22 typo. It should have been February 27, 2006.

23 Q. (By Ms. Jackson) Do you know who found that out?

24 A. Who discovered that?

25 Q. Yeah. Yeah.

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1 A. I did. I did.

2 Q. And can you explain to me -- you've included this

3 airbill also as one of your exhibits. And can you

4 explain to me what that's about?

5 A. This airbill is -- I just wanted to correlate

6 between the dates of 2-27-06 and 2-27-05 on the

7 interim cert.

8 Q. Um-hum.

9 A. This airbill was what was -- the FedEx bill that

10 was used to deliver the original interim

11 certification to U.S. Bank on February 27, 2006.

12 Q. Okay. And we can tell it's the same -- relates to

13 this document because of what notation here?

14 A. It says, "Your Internal Billing Reference, KS11."

15 Q. Okay. It says it's a FedEx envelope. I guess I

16 was just kind of curious, these Interim

17 Certifications, do they include any backup

18 documentation or it's actually just (indicating)?

19 A. The Interim Certification would have just contained

20 this document (indicating), just the certification

21 behind this and -- I'm going to leave it at that.

22 Q. Okay. So at one point, you -- you talked about

23 there being, like, a spreadsheet that listed out

24 all the loans that would be part of the trust. So

25 that didn't go along with this that you know?

1 **A. Not that I know of, I -- I don't know.**
 2 **Q. And do you know this Steven Soderholm guy?**
 3 **A. I did.**
 4 **Q. Okay. And do you know what department he worked**
 5 **for?**
 6 **A. He was one of the Operations Managers with**
 7 **Wells Fargo.**
 8 **Q. Was that one of your old jobs, Operations Manager?**
 9 **A. It -- the label is, yes.**
 10 **Q. Okay.**
 11 **A. But Steven was responsible -- he worked at the**
 12 **Meridian site. He was responsible for the**
 13 **operation -- he was one of the Operations Managers**
 14 **for the RFC relationship.**
 15 **Q. Okay. All right. Okay. So would there -- and I'm**
 16 **referring back to Paragraph 7. Would there be any**
 17 **way to track on a specific note the date that the**
 18 **endorsement stamp is actually placed on the**
 19 **document? Because we have a range here.**
 20 **A. Not to my knowledge.**
 21 **Q. Okay. And then I believe it's this Exhibit F in**
 22 **the Affidavit, and it says that Exhibit F is the**
 23 **Interim Certification Exception Report. And I**
 24 **couldn't find, like, a date on it. And so my first**
 25 **question is: Would that have been printed out,**

1 **Funding Corporation and U.S. Bank at the point of**
 2 **the Interim Certification, February 27, 2006.**
 3 **Q. Okay. And U.S. Bank -- do you know -- this just**
 4 **says "U.S. Bank National Association." Do you know**
 5 **who would be responsible over there at U.S. Bank,**
 6 **or were they -- did they even do anything?**
 7 **MR. KRAUSS: Objection. Lack of**
 8 **foundation.**
 9 **THE WITNESS: I have no idea.**
 10 **Q. (By Ms. Jackson) Okay. Do you know what**
 11 **Residential Funding Corporation would do once they**
 12 **receive this report?**
 13 **MR. BOYERS: Object to foundation.**
 14 **MR. KRAUSS: Same.**
 15 **THE WITNESS: I have no idea.**
 16 **Q. (By Ms. Jackson) What did Wells Fargo do with this**
 17 **report once they received it?**
 18 **A. We were the ones that printed it. We didn't**
 19 **receive it. This is what we furnished to U.S. Bank**
 20 **and --**
 21 **Q. And why did you furnish it to them?**
 22 **A. Because contractually, we were obligated to.**
 23 **Q. So you don't know the purpose of why you printed**
 24 **out this report or this report is -- is provided?**
 25 **A. Why this report --**

1 like, prior to the Interim Certification or -- I
 2 mean, how is this used?
 3 **A. The Exception Report would have been printed out at**
 4 **the same time or the report would have been run off**
 5 **of our Collateral Tracking System, WinCMSS, at the**
 6 **same time the Interim Certification was issued.**
 7 **Q. Okay. So this report is generated for**
 8 **Wells Fargo's purposes, or is it generated for the**
 9 **purpose of letting, like, the trust know problems**
 10 **with specific loans?**
 11 **MR. KRAUSS: Objection to the form.**
 12 **MS. JACKSON: Okay. I'll get it better.**
 13 **Q. (By Ms. Jackson) Who's the user of this report?**
 14 **A. Well, the user of the report would be U.S. -- U.S.**
 15 **Bank as trustee, Wells Fargo, their servicer.**
 16 **Q. Do you know for a trust, would that entire trust**
 17 **have the same loan servicer?**
 18 **A. Not necessarily.**
 19 **Q. Okay. So when you're saying "servicer," are you**
 20 **referring to Residential Funding Corporation?**
 21 **A. In this particular case, I'm referring to**
 22 **Residential Funding Corporation.**
 23 **Q. And so when would this be provided to Residential**
 24 **Funding Corporation, during what time frame?**
 25 **A. This would have been provided to Residential**

1 **MR. KRAUSS: Objection.**
 2 **THE WITNESS: This report -- this is**
 3 **based on what our -- our requirements are is we are**
 4 **to furnish RFC and the trustee an Interim**
 5 **Certification. If the collateral file has an**
 6 **exception, we're required to point out that**
 7 **exception. Beyond that, from a Wells Fargo**
 8 **standpoint --**
 9 **MS. JACKSON: Um-hum.**
 10 **THE WITNESS: -- there's -- there's**
 11 **once -- once it's released, it's not in our --**
 12 **we're not -- we're just tracking the collateral**
 13 **exceptions.**
 14 **MS. JACKSON: Right.**
 15 **THE WITNESS: That's it.**
 16 **Q. (By Ms. Jackson) Do you know if this report is sent**
 17 **with the Interim Certification?**
 18 **A. I do not know. I -- let me clarify that. Under**
 19 **normal circumstances, yes. In this case, I -- I do**
 20 **not know.**
 21 **Q. Okay. Okay. This -- Exhibit F was attached to**
 22 **your Affidavit for what purpose? Can you explain**
 23 **to me, like, what does this show or prove? What**
 24 **does it mean?**
 25 **A. Exhibit F -- reading from No. 8 of my Affidavit,**

1 **"In the Interim Certification Exception Report,"**
 2 **which is Exhibit F, "there are no exceptions for**
 3 **the Mortgage Loan File containing the Robinson**
 4 **Note." So if there were exceptions on the**
 5 **Robinson Note, it would show up on -- on the --**
 6 **on the Exception Report that is Exhibit F.**

7 **Q.** Okay. And if there is a problem on this report,
 8 what does that mean as far as the review that you
 9 do? You did your review, and you found this
 10 problem. You note it, and then what happens after
 11 that? Do they ever come back and provide
 12 correct -- correct this or --

13 **MR. KRAUSS:** By "problem," do you mean
 14 exception?

15 **MS. JACKSON:** Yeah. I mean, they send
 16 this out; and he says, you know, he doesn't know
 17 what anybody does with it. So at any point in
 18 time, does something come back to Wells Fargo where
 19 the client -- you know, either Residential Funding
 20 or U.S. Bank Trust responds to receiving this and
 21 sends something back to Wells Fargo.

22 **MR. BOYERS:** Objection. Lack of
 23 foundation.

24 **MR. KRAUSS:** Objection to the extent you
 25 mischaracterized what he said for one, and it seems

1 more an argument than a question. I don't know
 2 what the question is at this point.

3 **Q.** (By Ms. Jackson) Okay. I'm trying -- I don't
 4 understand what the process is. What happens --
 5 okay. You send out the Interim Certification, and
 6 it looks like there's problems with some of the
 7 loans.

8 **A.** (Witness nods head.)

9 **Q.** Whatever happens -- they're sitting in your vault,
 10 whatever happens? I mean, with --

11 **A.** With these loans?

12 **Q.** Yeah. With anything that there's a problem with
 13 that would appear on a report like this?

14 **MR. KRAUSS:** Objection. Lack of
 15 foundation.

16 **MS. JACKSON:** You can answer. That's
 17 stuff we'll argue about later.

18 **THE WITNESS:** From what -- what I'm
 19 understanding is that --

20 **MS. JACKSON:** Uh-huh.

21 **THE WITNESS:** -- in the case that one of
 22 these has an exception --

23 **MS. JACKSON:** Right.

24 **THE WITNESS:** -- once we deliver the
 25 exception report to the external parties that we

1 have to --

2 **MS. JACKSON:** Uh-huh.

3 **THE WITNESS:** -- I don't know what they
 4 do with it.

5 **MS. JACKSON:** Uh-huh.

6 **THE WITNESS:** But during the normal
 7 course of a year, two years, you know, five years,
 8 ten years, we may get a document that will clear
 9 the exceptions; or they may -- they may look at
 10 this and say, Well, we need to get this assignment
 11 to Wells Fargo.

12 **MS. JACKSON:** Right.

13 **THE WITNESS:** So if that's what you're
 14 asking from our processes, when we issue these --

15 **MS. JACKSON:** Uh-huh.

16 **THE WITNESS:** -- we may get documents
 17 back that will clear these exceptions.

18 **MS. JACKSON:** Okay.

19 **THE WITNESS:** Once we --

20 **Q.** (By Ms. Jackson) And then once you get them, what
 21 do you do?

22 **A.** We clear them off of WinCMSS.

23 **Q.** Okay. And then -- I guess it looks like on this
 24 list, everything looks like it's still in that
 25 40226 pool. So could you explain -- does that

1 mean -- what does that mean? Are they in this same
 2 trust?

3 **A.** Correct.

4 **Q.** Okay. So -- okay. And -- and like I said, you
 5 might not be the appropriate witness to do this.
 6 I'll ask you just in case you know. So since
 7 this is all -- this exception list is all showing
 8 that these were in the same pool. Are they pulled
 9 out -- like, physically pulled out, or have --
 10 these all have gone into that -- that trust? So
 11 what is your language with -- the settlement of the
 12 sale of the assets, are these -- even though
 13 there's errors or missing documents, would they
 14 also go into this sale of the asset?

15 **MR. KRAUSS:** Objection. Lack of
 16 foundation.

17 **THE WITNESS:** Can I go ahead?

18 **MR. KRAUSS:** Yes.

19 **THE WITNESS:** Yes.

20 **Q.** (By Ms. Jackson) Okay. So --

21 **A.** Even --

22 **Q.** Yeah.

23 **A.** From -- and I'm just going to -- even if there's
 24 one of these exceptions on the file --

25 **Q.** Um-hum.

1 A. -- does not exclude it from going into the trust.
 2 Q. Okay. So -- that makes more sense then.
 3 A. (Witness nods head.)
 4 Q. Okay. And then -- and I'm assuming there's --
 5 there's coding, which has to do with -- there's an
 6 exception code, I think, and so -- and a document
 7 type. So, I mean, would you know what an ASN1 is
 8 for document type?
 9 A. ASN1 would be an assignment of mortgage. An
 10 ASN1 -- ASN1 would be one of the assignments of
 11 mortgage. 01 means that it's missing.
 12 Q. Yeah.
 13 A. The way that it's reported, the notation, the
 14 "COH," means "Copy on Hand." So we're missing
 15 the -- missing the original assignment of mortgage.
 16 Q. Yeah. It looks like these codes, when you get over
 17 to the left-hand side, are kind of explained.
 18 A. Right.
 19 Q. And the only ones that -- go back to -- it's almost
 20 the very last one, the last page; and it looks --
 21 yeah, the very last page of Exhibit F. These ones
 22 where -- do you know what that "TPOL" stands for
 23 for the document type?
 24 A. That's the title policy.
 25 Q. Okay. So it's just missing, and we're not sure

1 Wells Fargo control.
 2 Q. Okay. And then this shows that on December 18,
 3 2007, it was back into Wells Fargo control?
 4 A. Correct.
 5 Q. Okay. Now, I'm going to go to -- finally,
 6 Exhibit A of your Affidavit. And this is --
 7 relates to Paragraph 5 of your Affidavit. And can
 8 you explain to me physically where this document
 9 resides?
 10 A. Wells Fargo Document Custody.
 11 Q. Is it in hard copy form or --
 12 A. Hard copy form, yes.
 13 Q. And is this one of the documents that's maintained
 14 in the vault --
 15 A. Yes.
 16 Q. -- that you're talking about, the hard copy vault?
 17 If you turn to the last page, which is the Allonge,
 18 I have -- I want this to be entered as an exhibit.
 19 I think we're just on 2.
 20 (S. Naasz Exhibit 2 marked for
 21 identification.)
 22 Q. (By Ms. Jackson) This -- as you can tell by the --
 23 the first page and the file stamp -- is a
 24 Foreclosure Complaint that was filed on the
 25 Robinson Note; and the caption states U.S. National

1 what SECI --
 2 A. No, I do know what --
 3 Q. Did it jog your mind?
 4 A. No. But SECI is the security instrument.
 5 MR. KRAUSS: He testified to that
 6 earlier.
 7 MS. JACKSON: Yeah. It was on a
 8 different spreadsheet.
 9 Q. (By Ms. Jackson) Okay. So I think you said that
 10 requests -- you know, certain requests would come
 11 in for documents; and this system, which for the
 12 Robinson loan, kind of tracks when a document came
 13 in and out of the vault. I mean, we might not have
 14 always known what was done to it, but like --
 15 MR. BOYERS: Move to strike the question.
 16 I believe that misstates his testimony.
 17 Q. (By Ms. Jackson) Okay. If we go back to Exhibit B,
 18 please. If we look at December 3, 2007, and then
 19 December 18, 2007, I believe you said that that
 20 showed that the physical file was taken out of the
 21 vault and provided to Residential Funding.
 22 A. I -- judging by this, I cannot tell who that
 23 release was.
 24 Q. Okay. But it physically came out of the vault?
 25 A. It physically came out of the vault, left

1 Bank as Trustee. How many -- does -- U.S. Bank
 2 National Association as Trustee. Are they trustee
 3 for more than one trust?
 4 A. To my knowledge, yes.
 5 Q. Okay. Would you have any way of knowing what trust
 6 this belongs to just by this notation, the National
 7 Bank -- U.S. National Bank Association as Trustee?
 8 MR. BOYERS: Objection.
 9 MR. KRAUSS: Objection.
 10 MR. BOYERS: It calls for opinion from a
 11 lay witness.
 12 MR. KRAUSS: Are you asking by looking at
 13 the Complaint and the caption of the Complaint --
 14 MS. JACKSON: Um-hum.
 15 MR. KRAUSS: -- Mr. Naasz can determine
 16 which -- which trust is -- is being referred to in
 17 the Complaint?
 18 MS. JACKSON: Just what -- what trust is
 19 suing as plaintiff?
 20 MR. KRAUSS: What trust is suing as
 21 plaintiff?
 22 MS. JACKSON: Yeah. The U.S. National
 23 Bank as a trustee. It's not the actual plaintiff.
 24 The plaintiff is the trust.
 25 MR. BOYERS: The Trustee is the actual

1 plaintiff. You're getting into legal issues. The
2 Complaint speaks for itself. His opinion about
3 what the Complaint says is not evidence. It's not
4 reasonably designed to lead to the discovery of
5 evidence, and I see no point in going down this
6 road because you're not going to get any evidence,
7 whatever he says.

8 Q. (By Ms. Jackson) Okay. Let's turn to the Allonge,
9 the -- we have a note, and this should be the same
10 note that is in your Affidavit.

11 MR. KRAUSS: Object to the form of the
12 question.

13 MR. BOYERS: That assumes facts not in
14 evidence and states a legal conclusion.

15 Q. (By Ms. Jackson) Okay. Can you look at your note
16 attached to your Affidavit and look at the note,
17 which is part of Exhibit B, and tell me if this is
18 the same note?

19 MR. BOYERS: Object to the form of the
20 question.

21 MR. KRAUSS: Objection. I mean, the
22 witness is being asked to compare two documents --

23 MS. JACKSON: Um-hum.

24 MR. KRAUSS: -- and the documents will
25 speak for themselves.

1 MS. JACKSON: Okay.

2 MR. BOYERS: The document speaks for
3 itself.

4 Q. (By Ms. Jackson) If you could flip on the Complaint
5 that I have given you to the document that states
6 "Allonge" -- the page that states "Allonge."

7 MR. KRAUSS: The -- you got it.

8 Q. (By Ms. Jackson) This is the Robinson Note, which
9 did go -- we have been talking about went into the
10 trust; and does this -- does this look like the
11 same -- was this -- according to the procedures
12 that Wells Fargo had in place for processing notes
13 that came into the trust, does this particular
14 Allonge follow the procedures that you had in
15 place?

16 MR. BOYERS: Same objection.

17 MR. KRAUSS: Same objection.

18 MR. BOYERS: It calls for a legal
19 conclusion. It assumes facts not in evidence. It
20 mischaracterizes his past testimony.

21 Q. (By Ms. Jackson) I believe we went back, and you
22 said that when the physical file comes in to
23 Residential Funding Corporation, that there was a
24 period of time under the Custodial Agreement in
25 which the information -- the documents were

1 reviewed; and during that time, the Residential
2 Funding Corporation instructed someone at
3 Wells Fargo Document Custody Department to go ahead
4 and place an endorsement to Residential Funding
5 Corporation on the blank note or the bearer note
6 or, in this case, the Allonge.

7 The Allonge that you attached to your
8 Affidavit indicates that it's paid to the order of
9 Residential Funding Corporation. The Allonge that
10 I have showed you, which is part of Exhibit B, does
11 it indicate an endorsement by Residential Funding
12 Corporation?

13 MR. KRAUSS: Objection. The documents
14 speak for themselves.

15 MR. BOYERS: Objection. Documents speak
16 for themselves. Calls for a legal conclusion and
17 it calls for his opinion, which is not admissible
18 with respect to this issue.

19 Q. (By Ms. Jackson) If you were -- if in your -- doing
20 your job and your responsibilities at Wells Fargo,
21 what would -- when we were talking about a blank
22 note that would come through, is Exhibit B, which I
23 gave you, is this an example of what a blank note
24 or a bearer note -- I think you called it
25 also -- is this an example of what a bearer note

1 would look like?

2 A. I don't ever recall saying "bearer note."

3 Q. Yeah. You used a different term. An unendorsed
4 note.

5 A. Unendorsed?

6 MR. BOYERS: I believe he testified about
7 endorsed in blank --

8 MS. JACKSON: A blank endorsement. Yeah,
9 blank.

10 THE WITNESS: This would be -- would be,
11 in my opinion, an endorsement and endorsed in
12 blank --

13 MS. JACKSON: And endorsed in blank.

14 THE WITNESS: -- by Mercantile to blank.

15 Q. (By Ms. Jackson) Okay. And if you received the
16 note in this state, this blank note, your process
17 was to do what?

18 MR. KRAUSS: Objection. Asked and
19 answered. He testified at length about the process
20 with respect to endorsed in blank notes.

21 Q. (By Ms. Jackson) I believe you also stated that the
22 note would be endorsed to Residential Funding, and
23 then it would go back into the vault. And at some
24 point in time when the loan was going to be
25 combined or sold or included into a pooled trust,

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1 at that point in time, you were instructed by
 2 Residential Funding Corporation to remove the note
 3 from the vault and to go ahead and stamp an
 4 endorsement from Residential Funding Corporation
 5 to, in the Robinson's particular case,
 6 U.S. Bank as trustee. Is that a correct
 7 characterization of the process?
 8 MR. KRAUSS: Objection. Asked and
 9 answered. He testified at length about endorsing
 10 from RFC to U.S. Bank.
 11 Q. (By Ms. Jackson) Looking at the Allonge that I've
 12 given you in Exhibit B, does -- in fact, let me go
 13 back just one second. Let me go back to your
 14 Allonge that's attached to your Exhibit A. Okay.
 15 Your Allonge -- if you can explain to me -- we've
 16 got -- on the very bottom, there appears to be a
 17 stamp. Can you explain what that stamp says and
 18 describe it to me, please?
 19 A. Sure. The stamp is indicating that Residential
 20 Funding Corporation, signed by Judy Faber as
 21 Vice President, is endorsing the note, "Pay to the
 22 Order of U.S. Bank National Association as Trustee
 23 Without Recourse."
 24 Q. Have you seen this stamp before, this particular
 25 one?

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1 A. The physical stamp or the --
 2 Q. No. This stamp on this document.
 3 A. Yes, I have.
 4 Q. You've seen this document. Do you know Faber?
 5 A. I do.
 6 Q. Is that her signature?
 7 A. To the best my knowledge, yes.
 8 Q. Do you know if the stamp has her signature on it?
 9 MR. BOYERS: Objection. The stamp speaks
 10 for itself. He just testified it's to his
 11 knowledge about the signature being hers. I don't
 12 understand the question.
 13 Q. (By Ms. Jackson) The question is: Is the signature
 14 on the stamp itself, or does she sign it after it's
 15 stamped?
 16 MR. BOYERS: Well, you could have asked
 17 it that way; and I might not have objected.
 18 Q. (By Ms. Jackson) Okay. Do you know if the stamp
 19 includes the signature, or does Judy Faber sign it
 20 after?
 21 A. I do not know.
 22 Q. Okay. And does this stamp, Pay to the Order of
 23 U.S. National Bank as Trustee, give any indication
 24 of any specific trust?
 25 MR. BOYERS: Objection. The stamp speaks

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1 for itself, and you're calling for him to give a
 2 legal conclusion. You can answer to the extent you
 3 can.
 4 THE WITNESS: There's -- based on this
 5 trust, there's no indication of what trust number
 6 or what security it's on.
 7 MS. JACKSON: Right. That's all I was
 8 getting at is, like, if you get a stamp like this,
 9 we don't know where it is. Okay.
 10 MR. KRAUSS: Move to strike the --
 11 MS. JACKSON: Yeah.
 12 MR. KRAUSS: -- argumentative comment.
 13 MS. JACKSON: All right. One other
 14 thing. I'm almost done.
 15 MR. BOYERS: Are you done?
 16 MS. JACKSON: I have one more question.
 17 This is complicated stuff.
 18 MR. BOYERS: You never say you have one
 19 more question. We'll hold you to it.
 20 MS. JACKSON: I have one more topic.
 21 Q. (By Ms. Jackson) And it's just to see if -- just
 22 because in his -- in the No. C, Interim -- I forgot
 23 what the -- the excerpt of the Custodial Agreement.
 24 A. Yes.
 25 Q. In Exhibit C, as you were reading that same

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1 sentence, it did have something that said, shall
 2 cause the Mortgage Note to be endorsed to the
 3 Trustee and each such Assignment of the Mortgage to
 4 be completed in the name of the Trustee prior to
 5 the date on which the Interim Certification is
 6 delivered to the Trustee. And I just wanted to
 7 show you --
 8 MR. BOYERS: And again, I'll just note an
 9 objection because I don't think you read that
 10 verbatim.
 11 MS. JACKSON: Really?
 12 MR. BOYERS: Yeah, I think you did. So
 13 if you want to refer to the sentence that starts --
 14 Q. (By Ms. Jackson) I think I'm -- I'm going to make
 15 you read those, Steve. Sorry. Could you please
 16 read this sentence? You -- you had read it to me
 17 before. It started, "In the event that any
 18 Mortgage Note" -- can you read the full sentence,
 19 please?
 20 A. Sure.
 21 MR. KRAUSS: Out loud or to himself?
 22 MS. JACKSON: Out loud.
 23 THE WITNESS: "In the event that any
 24 Mortgage Note or Assignment" name -- start again.
 25 "In the event that any Mortgage Note or Assignment

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1 of Mortgage has been delivered to the Custodian by
 2 the Company in blank, the Custodian, upon the
 3 direction of the Company, shall cause each such
 4 Mortgage Note to be endorsed to the Trustee and
 5 each Assignment of Mortgage to be completed in the
 6 name of the Trustee prior to the date on which such
 7 Interim Certification is delivered to the Trustee."
 8 **Q.** (By Ms. Jackson) Okay. And then I just want to
 9 show you this document. This will be Exhibit C.
 10 MR. BOYERS: 3.
 11 (S. Naasz Exhibit 3 marked for
 12 identification.)
 13 MS. JACKSON: Okay. I'll give you a
 14 chance to look at it.
 15 THE WITNESS: (Witness review document.)
 16 **Q.** (By Ms. Jackson) In your job duties at Wells Fargo
 17 throughout the time that you were -- did you --
 18 were you ever responsible for having to deal with
 19 corporate mortgage assignments?
 20 **A.** Yes.
 21 **Q.** And can you describe what you were responsible for?
 22 I mean, in connection with -- what job position
 23 were you in, and what did you do with mortgage
 24 assignments in that particular job?
 25 **A.** Just let me ask a question.

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1 **Q.** Sure. Absolutely.
 2 **A.** As it pertains to RFC or as it pertains to my
 3 previous positions within Wells Fargo/Norwest?
 4 **Q.** It looks like the -- my question is going to be
 5 kind of resolved in the fact that this appears to
 6 say that the document was transferred from U.S.
 7 Bank National Association as Trustee. And I just
 8 want to know in your work at Wells Fargo, were you
 9 responsible for supervising anyone or did you,
 10 yourself, ever have to do anything with the
 11 assignment of mortgages for U.S. Trust -- U.S.
 12 National Bank -- U.S. Bank as National Trust?
 13 MR. BOYERS: Object to the form of the
 14 question. It's vague and confusing. And also
 15 it's -- it's unclear. You're sort of mixing this
 16 particular document, Exhibit 3, and then asking a
 17 general question. So if you can either have the
 18 question address things generally or with respect
 19 to this document, but the way you've asked it --
 20 MS. JACKSON: Yeah.
 21 MR. BOYERS: -- is compound and covering
 22 both.
 23 MS. JACKSON: Yeah.
 24 **Q.** (By Ms. Jackson) We'll let's start with the easy
 25 one. Did you personally have -- have to have done

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1 any work or review on this particular document
 2 referring to the Robinson's loan?
 3 **A.** No.
 4 **Q.** No. Okay. And does your department where you work
 5 right now have anything to do with processing
 6 assignments of security interests?
 7 MR. BOYERS: Object to the form of the
 8 question. It's vague. You can answer if you can.
 9 THE WITNESS: Yes. There are departments
 10 within Document Custody that are responsible for
 11 reviewing --
 12 **Q.** (By Ms. Jackson) Okay. And do you know what that
 13 department is?
 14 **A.** From Document Custody, it could cover a number of
 15 different departments. The department I work
 16 closely with is our Certifications Department.
 17 **Q.** Okay. So, you know, you were saying that you
 18 were -- part of your job is working with, you know,
 19 clients and managing relationships. And would that
 20 include -- if U.S. Bank needed a corporate
 21 assignment, would that be something that would be
 22 requested through you in your department; or is
 23 that just a totally different branch of Wells Fargo
 24 that would handle this?
 25 MR. KRAUSS: What time period?

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1 MS. JACKSON: Right now.
 2 THE WITNESS: U.S. Bank National
 3 Association as Trustee --
 4 MS. JACKSON: Uh-huh.
 5 THE WITNESS: -- never requests documents
 6 from Wells Fargo.
 7 **Q.** (By Ms. Jackson) Okay. Who -- is it Residential
 8 Funding Corporation that requests documents on
 9 behalf of U.S. Bank National Trustee?
 10 MR. KRAUSS: Objection.
 11 THE WITNESS: I'm not sure if I -- if
 12 I -- I don't know if it's on behalf of U.S. Bank,
 13 but I know RFC is who we -- who requests --
 14 **Q.** (By Ms. Jackson) Okay. So --
 15 **A.** -- collateral documents.
 16 **Q.** -- you, in your job, are not aware of any -- I
 17 think right now you said you're working
 18 specifically with Residential Funding Corporation,
 19 right now, in your job now; correct?
 20 **A.** Well, I have other clients.
 21 **Q.** Oh, you do have other clients. Okay. We'll I'll
 22 take that back. I misunderstood then.
 23 MR. BOYERS: And I just want to
 24 clarify --
 25 MS. JACKSON: Um-hum.

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1 MR. BOYERS: -- because it sounded as if

2 you -- your question indicated he was working

3 with -- I mean, I think that means he -- they are

4 his clients as opposed to --

5 MS. JACKSON: Right.

6 MR. BOYERS: -- working for RFC. The way

7 you phrased it was ambiguous so I'd ask you to

8 rephrase.

9 MS. JACKSON: Right. Well, if I ask him

10 that, you guys will scream at me.

11 Q. (By Ms. Jackson) Are you -- are you familiar with

12 this Mortgage Electronic Registration System?

13 A. I'm -- the MERS system -- I am familiar with the

14 MERS system as a document custodian.

15 Q. Okay. But are they one of your clients you work

16 with?

17 A. The Mortgage Electronic Registration System is not

18 a client of Wells Fargo.

19 MR. KRAUSS: Let me object to this line

20 of questioning.

21 MS. JACKSON: Um-hum.

22 MR. KRAUSS: We're looking at a document

23 that --

24 MS. JACKSON: Um-hum.

25 MR. KRAUSS: -- we don't have any

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1 evidence that he's seen before outside of the scope

2 of his of Affidavit. He's not here to testify --

3 MS. JACKSON: Um-hum.

4 MR. KRAUSS: -- as an expert in terms of

5 the industry or -- or practices.

6 MS. JACKSON: Um-hum.

7 MR. KRAUSS: And so it's -- it's unclear

8 to me as to what admissible evidence Mr. Naasz can

9 give with respect to this document.

10 MS. JACKSON: Yeah. I just needed to

11 know if it was part of his job duties to process

12 this.

13 Q. (By Ms. Jackson) And I believe you said it was

14 another department?

15 MR. KRAUSS: Objection. Asked and

16 answered.

17 MR. BOYERS: Well, I think your question

18 is ambiguous because he talked about part of the

19 process in reviewing the loan files when they came

20 in --

21 MS. JACKSON: Right.

22 MR. BOYERS: -- was to look at the legal

23 documents associated with the specific loan.

24 MS. JACKSON: Right.

25 Q. (By Ms. Jackson) Here's a quick, easy one: Have

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1 you ever seen this document before?

2 A. Not to my knowledge.

3 MS. JACKSON: All right. That will do it

4 because you won't let me relate this document to

5 this. So --

6 MR. KRAUSS: Good enough.

7 MS. JACKSON: -- that's all I was getting

8 at. You guys got anything? I'm sure --

9 MR. BOYERS: Yeah. I'd like a few

10 minutes, though.

11 (Recess.)

EXAMINATION

14 BY MR. BOYERS:

15 Q. Mr. Naasz, my name is Jim Boyers. I represent U.S.

16 Bank as Trustee in this matter. I just have a few

17 follow-up questions. You talked about -- earlier

18 you discussed the WinCMSS system, and that system

19 basically tracks the information about the various

20 loan files which are delivered to Wells Fargo to

21 handle as custodian; correct?

22 A. Correct.

23 Q. And you were asked some questions about the

24 printout, which is Exhibit B to Exhibit 1 to your

25 deposition, your Affidavit. When the loan file was

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1 sent to Wells Fargo originally, you testified it

2 was sent by RFC; correct?

3 A. Sent by RFC?

4 Q. To Wells Fargo?

5 A. Correct.

6 Q. And you said that initially, until the mortgage was

7 put into Series -- a 2005 Series KS11, it was

8 subject to bilateral agreement between Wells Fargo

9 and RFC; correct?

10 A. At some point, yes.

11 Q. Okay. All right. And -- all right. So on the

12 29th -- you referred to November 29th after the

13 settlement of the sale of the asset. Is it your

14 understanding that that was the date of the closing

15 for the transaction that created the trust?

16 A. Correct.

17 Q. And so once Wells Fargo became aware of the date of

18 the settlement and creation of the trust pursuant

19 to Section 2.3(b), your understanding was and is

20 that Wells Fargo had 90 days to provide its

21 Interim Certification?

22 A. Correct.

23 Q. Okay. And the information that's put into the

24 CM -- the WinCMSS system is -- is put in in the

25 regular and ordinary course of Wells Fargo's

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1 business; correct?

2 **A. Correct.**

3 **Q.** And that information is entered by Wells Fargo

4 personnel who have personal knowledge of the

5 information that they're putting into the system at

6 or near the time they receive that information?

7 **A. One more time with the question, please.**

8 MR. BOYERS: Could you read it back,

9 please?

10 (Record read.)

11 THE WITNESS: Can you rephrase that

12 question?

13 **Q.** (By Mr. Boyers) Sure. The people at Wells Fargo

14 who are responsible for putting data into the

15 WinCMSS system, they're -- they're taking

16 information that's given to them by, in many cases,

17 a customer and then inputting it into the CM --

18 WinCMSS system; correct?

19 **A. Correct.**

20 **Q.** And that information that they're putting in, they

21 have personal knowledge with respect to what the --

22 they're putting into the system?

23 **A. I guess I'm not understanding when you say**

24 **"personal knowledge."**

25 **Q.** Let me strike it. Rephrase it. They are reviewing

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1 the form of information provided to them and then

2 inputting it into the system?

3 **A. I'm going to describe how --**

4 **Q.** Please do.

5 **A. -- that -- input of collateral files. We receive a**

6 **data tape on these particular loan files. It's**

7 **uploaded to WinCMSS. Our certification review**

8 **staff is reviewing the physical documents to**

9 **WinCMSS.**

10 **Q.** Right.

11 **A. The data that's on that.**

12 **Q.** Okay. So when your staff reviews a particular loan

13 file and they enter their certification, that's

14 based on their personal knowledge of what's in the

15 loan file?

16 **A. Correct.**

17 **Q.** In fact, that's the essential part of their job as

18 records custodian personnel; correct?

19 **A. Correct.**

20 **Q.** And -- and it was standard procedure for your

21 Wells Fargo employees to, as you've already

22 testified, review each loan file that came in and

23 document within the WinCMSS system exactly what

24 they observed within the system or within the loan

25 file itself?

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1 **A. Correct.**

2 **Q.** Okay. And during part of your testimony about your

3 current position, there was a point where you

4 referred to Client Services Manager; but when you

5 were discussing your current position, you -- you

6 meant to say throughout Consumer Services

7 Consultant; correct?

8 **A. My current position is -- is --**

9 **Q.** And if you want to refer to your Affidavit --

10 **A. It's the Client Services Consultant is what my**

11 **title is.**

12 **Q.** Okay. All right.

13 **A. My current title.**

14 MR. BOYERS: All right. Do you have any?

15 MR. KRAUSS: I don't have any questions.

16 MS. JACKSON: Can I do just two quick

17 follow-ups here?

18 MR. BOYERS: It all depends.

19 MS. JACKSON: Yeah, I know. It's

20 actually follow-up on what you asked.

21 ***

22 **FURTHER EXAMINATION**

23 **BY MS. JACKSON:**

24 **Q.** You said this time that the -- the data tapes on

25 the loan files come in and are uploaded to the

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1 WinCSS (sic). So the Wells Fargo employees are not

2 taking the loan files and inputting the data?

3 **A. Correct.**

4 **Q.** Okay. So -- and so the tapes that you get are

5 coming from who? What types of clients? Again,

6 not specifics, but --

7 MR. BOYERS: Not specific to the Robinson

8 loan? You're just asking --

9 MS. JACKSON: Well, even to the Robinson

10 loan, although I don't know if he would know who

11 specifically sent the tape.

12 **Q.** (By Ms. Jackson) Is that coming from Residential

13 Funding Corporation; or just like -- like in the

14 Robinson loan, Mercantile was the original loan. I

15 mean, where are the tapes -- where does the data

16 come to you from?

17 **A. For the Robinson file, that data tape would have**

18 **come from RFC.**

19 **Q.** Okay.

20 **A. The data tapes come from our clients.**

21 **Q.** And are they also on this Win system, or is it

22 something that's compatible, or do you even know?

23 **A. We receive -- I -- are they on the WinCMSS system?**

24 **No, they are not.**

25 **Q.** Okay.

1 **A.** Are they -- are their systems compatible? I don't
 2 know.
 3 **Q.** Okay.
 4 **A.** We normally receive data through Microsoft,
 5 Excel --
 6 **Q.** Um-hum.
 7 **A.** -- programs access.
 8 **Q.** Okay. And I just want to be just clear and make
 9 sure I understood because I was thinking that the
 10 hard copies came in, Wells Fargo put them into the
 11 Win system but no?

12 **A.** That's -- no. No. No. No.
 13 **Q.** Okay.

14 MR. KRAUSS: That's -- he never
 15 testified --

16 MS. JACKSON: I might have misunderstood.
 17 I mean, I just heard the data got input and --

18 MR. BOYERS: Can I follow up?

19 MS. JACKSON: Yes, you may.

20 ***

21 **FURTHER EXAMINATION**

22 **BY MR. BOYERS:**

23 **Q.** You had testified earlier there are two separate
 24 things that come in. There's electronic data you
 25 receive, and then there are the hard files;

1 **Q.** Okay.
 2 **A.** -- that was a bilateral agreement between RFC and
 3 Wells Fargo.

4 **Q.** Okay. And then when they left them, would there be
 5 a different agreement that they would come under?

6 MR. KRAUSS: Objection.

7 **Q.** (By Ms. Jackson) Can you explain to me what happens
 8 when they leave Generica?

9 **A.** In this particular case, when they left Generica,
 10 they went into this RFCRI.

11 **Q.** Um-hum.

12 **A.** Which I do not know what that is. But all through
 13 this MAFF1, Generica and the 40226 pool --

14 **Q.** Um-hum.

15 **A.** -- I -- I know for a fact that those there have
 16 agreements surrounding them. It's that RFCRI I --
 17 I've never heard of that.

18 MS. JACKSON: Okay.

19 ***

20 **FURTHER EXAMINATION**

21 **BY MR. BOYERS:**

22 **Q.** And you don't know any details about the MAFF1?
 23 Sitting here today, you couldn't tell us --

24 **A.** Without looking at the Custodial Agreement, I
 25 couldn't tell ya that. I'd have to pull the

1 correct?
 2 **A.** Correct.
 3 **Q.** Okay. The electronic data is uploaded into
 4 WinCMSS; correct?
 5 **A.** Correct.
 6 **Q.** All right. Now, Wells Fargo personnel will review
 7 the loan file to confirm that it matches the data
 8 that's provided; correct?
 9 **A.** Correct.
 10 **Q.** And that's when there could be exceptions; correct?
 11 **A.** Correct.

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13 **FURTHER EXAMINATION**

14 **BY MS. JACKSON:**

15 **Q.** Okay. And then one other comment you made is
 16 that -- Mr. Boyer was asking you that, you know,
 17 the files were originally sent by RFC to Wells
 18 Fargo according to a bilateral agreement by Wells
 19 Fargo and RFC; and you said "at some point," I
 20 believe did --

21 **A.** At some point --

22 **Q.** Uh-huh.

23 **A.** -- based on what I'm seeing on Exhibit B --

24 **Q.** Uh-huh.

25 **A.** -- when the collateral files were in Generica --

1 **Custodial Agreement and review.**
 2 MR. BOYERS: That's it for me.
 3 MS. JACKSON: I'm done.
 4 MR. KRAUSS: We will read and sign.
 5 (The deposition concluded at 1:55 p.m.)
 6 (The original transcript has been
 7 delivered to Ms. Jackson; copies to
 8 Ms. Jackson and Mr. Boyers.)

CERTIFICATE

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I, Lori L. Okeson, RPR, hereby certify that I am qualified as a verbatim shorthand reporter, that I took in stenographic shorthand the deposition under oath of **STEVEN J. NAASZ**, at the time and place aforesaid;

That the foregoing transcript is a true and correct, full and complete transcription of the testimony of this witness, to the best of my ability;

That the review of the transcript was not waived;

That the cost of the original transcript has been charged to the party who noticed the deposition and that all parties who ordered copies have been charged at the same rate for such copies;

That I am not a relative or employee of any of the parties or a relative or employee of any of the attorneys;

That I have no interest, financial or otherwise, in this action and have no contract with the parties or attorneys or persons with an interest in this action;

Witness my hand and seal this 26th day of August, 2009, in Cold Spring, Minnesota.

LORI L. OKESON
Registered Professional Reporter

My Commission Expires: 01/31/2010

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I, **STEVEN J. NAASZ**, certify and state that I have read and examined the typewritten transcript of the deposition of me taken in the matter of U.S. Bank, N.A. as Trustee vs. Mamie Robinson, individually and as personal representative to Jessie Robinson, on August 12, 2009, and believe the same to be true and correct, except as follows:

Page No. Line No. Correction

(CERTIFICATE MUST BE RETURNED BY OCTOBER 4, 2009.)

Dated this ____ day of _____, 2009.

STEVEN J. NAASZ

Reported by: Lori L. Okeson