

*WELLS FARGO BANK, N.A. VS.
ABIGAIL E. LA CROIX, ET AL.*

*ROBERT PETRUSKA
February 12, 2010*



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Min-U-Script® with Word Index

1 SUPREME COURT OF THE STATE OF NEW YORK
 2 COUNTY OF RICHMOND
 3 -----x
 4 WELLS FARGO BANK, N.A., TRUSTEE FOR
 5 CARRINGTON MORTGAGE LOAN, TRUST SERIES
 6 2006-NC5 ASSET-BACKED PASS THROUGH
 7 CERTIFICATES
 8 C/O New Century Mortgage Corp.
 9 210 Commerce Drive
 10 Irvine, CA 92602
 11
 12 Plaintiff,
 13
 14 -against-
 15
 16 ABIGAIL E. LA CROIX, ET AL., NEIGHBORHOOD
 17 HOUSING SERVICES OF NEW YORK CITY, INC.,
 18 NEW YORK CITY ENVIRONMENTAL CONTROL BOARD,
 19 NEW YORK CITY TRANSIT ADJUDICATION BUREAU,
 20 PEOPLE OF THE STATE OF NEW YORK, Y & K
 21 HOLDING CORPORATION,
 22
 23 JOHN DOE (Said name being fictitious, it
 24 being the intention of Plaintiff to
 25 designate any and all occupants of premises
 being foreclosed herein, and any parties,
 corporations or entities, if any, having or
 claiming an interest or lien upon the
 mortgaged premises.)
 Defendants.
 Index No. 102002/07
 -----x
 (Caption Cont'd On Page 2)
 40 Exchange Place
 New York, New York
 February 12, 2010
 10:42 a.m.
 DEPOSITION of ROBERT PETRUSKA, before
 Michele Moskowitz, a Notary Public of the
 State of New York.
 ELLEN GRAUER COURT REPORTING CO. LLC
 126 East 56th Street, Fifth Floor
 New York, New York 10022
 212-750-6434
 REF: 92678

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 23
 24
 25

1 (CAPTION CONT'D)
 2 -----x
 3 ABIGAIL LA CROIX,
 4
 5 Third-Party Plaintiff,
 6
 7 -against-
 8
 9 WELLS FARGO BANK, N.A. FRANKLIN FIRST
 10 FINANCIAL, LTD., FREDERICK ASSINI, DIMITRIOS
 11 ROUSSOS, UNITED TITLE AGENCY, LLC, and PAUL
 12 DIGIACOMO,
 13
 14 Third-Party Defendants.
 15
 16 Index No. A102002/07
 17 -----x
 18
 19
 20
 21
 22
 23
 24
 25

1 A P P E A R A N C E S (Cont'd):
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 10
 11 ALSO PRESENT:
 12 D.W. Grimsley, Jr.
 13 Rhonda Hood
 14
 15
 16
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 18
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 20
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 25

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

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1 STIPULATIONS

2 IT IS HEREBY STIPULATED by

3 and between counsel for the respective parties

4 hereto that all rights provided by the CPLR,

5 including the right to object to any question,

6 except as to the form, or to move to strike any

7 testimony at this examination, are reserved;

8 and, in addition, the failure to object to any

9 question or to move to strike testimony at this

10 examination shall not be a bar or waiver to

11 make such a motion at, and is reserved for, the

12 trial of this action.

13 IT IS FURTHER STIPULATED AND AGREED that

14 this examination may be signed and sworn to

15 by the witness being examined, before a

16 Notary Public other than the Notary Public

17 before whom this examination was begun, but

18 the failure to do so, or to return the

19 original of this examination to counsel,

20 shall not be deemed a waiver of rights

21 provided by Rules 3116 and 3117 of the CPLR

22 and shall be controlled thereby.

23 IT IS FURTHER STIPULATED AND AGREED that

24 the filing of the original of this examination

25 is hereby waived.

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1 ----- E X H I B I T S (Cont'd) -----

2	PLAINTIFF'S	DESCRIPTION	FOR I.D.
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1 ROBERT PETRUSKA , after

2 having first been duly sworn by a Notary

3 Public of the State of New York, was examined

4 and testified as follows:

5

6 EXAMINATION BY

7 MR. BROMBERG:

8 Q. Please state your name for the

9 record.

10 A. Robert Petruska.

11 Q. Can you spell that, please?

12 A. P-E-T-R-U-S-K-A.

13 Q. Have you been deposed before?

14 A. Yes.

15 Q. When was that?

16 A. Maybe approximately a year ago.

17 Q. What kind of case was it?

18 A. Servicing case.

19 Q. Do you recall the name of the

20 case?

21 A. I do not.

22 Q. Where did the deposition take

23 place?

24 A. Florida.

25 Q. Do you recall the attorneys on

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1 PETRUSKA
2 the other side?
3 A. No, I do not.
4 Q. Were you representing -- who were
5 you representing on that case?
6 MR. MILLER: Objection as to
7 form.
8 A. I really cannot recall. It's
9 been well over a year ago.
10 Q. Well, I mean, the particular
11 party on whose behalf you were testifying.
12 A. I was appearing as a
13 representative from Carrington Mortgage
14 Services.
15 Q. Do you recall what the particular
16 complaint of the plaintiff was in that case?
17 MR. MILLER: Objection to form.
18 Can I go off the record a second?
19 (A discussion was held off the
20 record.)
21 Q. You said you were there for --
22 who were you there for again?
23 A. I was as a representative from
24 Carrington Mortgage Services.
25 Q. Was that a mortgage foreclosure

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1 PETRUSKA
2 case?
3 A. Yes. Yes, it was.
4 Q. Do you recall who the named
5 plaintiff was?
6 A. I do not. I really don't.
7 Q. Do you recall the sum and
8 substance of your testimony that day?
9 MR. MILLER: Objection as to
10 form.
11 Q. What you testified about?
12 A. Some of the servicing file.
13 Q. Any testimony about standing to
14 bring the foreclosure?
15 MR. MILLER: Objection as to
16 form. You can answer.
17 A. I'm just trying to think back.
18 There was -- there were some questions, but
19 in regards to specifics of the standing
20 issue, I can't recall. But there were
21 questions regarding, you know, who had the
22 mortgage.
23 Q. Were you sent a copy or given a
24 copy of the transcript from that deposition
25 to review?

Page 11

1 PETRUSKA
2 A. I was not.
3 Q. Do you recall who the attorneys
4 were who represented you at the deposition?
5 A. It was an attorney out in I
6 believe the Miami area. But in regards to
7 the name of the attorney, I cannot recall.
8 Q. Do you recall the names of any of
9 the parties to --
10 A. I don't. I mean, I remember the
11 customers, the last name of the customers.
12 Q. What was the last name of the
13 customers?
14 A. Goldstein.
15 Q. This was over in Miami in the
16 state courts down there?
17 A. It was somewhere in Miami.
18 MR. MILLER: He asked also if it
19 was state court, if you know.
20 A. I don't know. I mean, I don't
21 know. We went to an attorney's office.
22 Q. So Goldstein was the homeowner?
23 A. Yes.
24 Q. Husband and wife?
25 A. Yes.

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1 PETRUSKA
2 Q. Do you recall their first name at
3 all?
4 A. I believe it was Ronald.
5 Q. And the wife?
6 A. I can't recall.
7 Q. Just a few things, are you under
8 any medication or substances that would
9 impair your ability to truthfully and
10 accurately testify today?
11 A. No, I am not.
12 Q. A few ground rules, don't answer
13 something unless you understand the question
14 I'm asking, okay?
15 A. Okay.
16 Q. We have a court reporter here, so
17 you can't shake your head or nod your head,
18 it won't show up on the transcript. So if
19 you're answering yes, please say yes; if
20 you're answering no, please say no, do you
21 understand?
22 A. Yes, I do.
23 Q. Also, things like uh-huh or
24 uh-uh, those also show up as ambiguous on the
25 transcript, so I'd prefer that you use yes

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1 PETRUSKA
2 and no rather than uh-huh or uh-uh, all
3 right?
4 A. Okay.
5 Q. Also, if you don't understand a
6 question, go ahead and ask me, all right?
7 A. Okay.
8 Q. This isn't a forced march. If
9 you need to take a break, use the bathroom,
10 get some water, coffee, whatever, just let me
11 know, all right?
12 A. Okay.
13 Q. Also, you're doing pretty well on
14 this, sometimes I'll ask a question rather
15 slowly and you're not sure when I'm ending
16 the question. Wait until I'm done, don't
17 talk over me, all right?
18 A. All right.
19 MR. MILLER: If in doubt, wait an
20 extra second or two.
21 Q. Exactly. Who do you work for?
22 A. Carrington Mortgage Services.
23 Q. Is that LLC, LLP?
24 A. LLC, yes.
25 Q. What is your job title?

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1 PETRUSKA
2 A. I'm a senior vice president of
3 loan servicing.
4 Q. How long have you held that job
5 title?
6 A. Since July of '07.
7 Q. When did you first begin working
8 for Carrington Mortgage Services, LLC?
9 A. July of '07. I believe it was
10 the 23rd, July 23rd possibly.
11 Q. For whom did you work before
12 that?
13 A. Saxon Mortgage.
14 Q. When did you work for Saxon
15 Mortgage?
16 A. Approximately -- just for three
17 months prior to coming to Carrington.
18 Q. Before that?
19 A. Freemont Investment and Loan.
20 Q. How long did you work for
21 Freemont?
22 A. Approximately four years.
23 Q. What was your title at Saxon?
24 A. Regional sales manager or area
25 manager.

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1 PETRUSKA
2 Q. What was your job title at
3 Freemont?
4 A. Regional sales manager, area
5 manager, same.
6 Q. From when to when did you work
7 for Freemont?
8 A. From 2002 through 2006.
9 Q. And before Freemont?
10 MR. MILLER: I thought the last
11 question was Freemont.
12 THE WITNESS: No.
13 MR. BROMBERG: Hmm?
14 MR. MILLER: Read back the
15 previous question and answer.
16 (The record is read back by the
17 reporter.)
18 A. It was CitiFinancial, Citigroup,
19 CitiFinancial.
20 Q. What was your title at
21 CitiFinancial?
22 A. Group vice president or group
23 manager.
24 Q. From when to when did you work
25 for CitiFinancial?

Page 16

1 PETRUSKA
2 A. From 1988 through 2002.
3 Q. Where did you work before
4 CitiFinancial?
5 A. It was Associates Financial prior
6 to being bought by Citigroup, but that
7 encompasses the 1998 through 2002.
8 Q. Okay. So in other words in 2002
9 when they wound down Associates, that's when
10 you left CitiFinancial?
11 A. I stayed with CitiFinancial --
12 the year 2000 I believe is when Citigroup
13 bought Associates, and I stayed there for a
14 few more years. So I stayed there through
15 2002.
16 Q. Working within the Associates
17 division until they folded it up?
18 A. It was all -- it was all
19 intertwined. I mean, there wasn't an
20 Associates division and a CitiFinancial. My
21 tenure with them prior to leaving was 1988
22 through 2002.
23 Q. Hold on. I thought Associates
24 was independent and then got purchased in
25 2000, right?

Page 17

1 PETRUSKA
2 A. Exactly.
3 Q. And then you stayed on with Citi
4 from 2000 to 2002?
5 A. Correct.
6 Q. What about before Associates,
7 what did you do?
8 A. I was in college.
9 Q. Where was that?
10 A. Ball State University.
11 Q. What, you got a bachelor's there?
12 A. Yes.
13 Q. In what?
14 A. Finance.
15 Q. Your job with Saxon Mortgage,
16 what did that job entail? What kind of
17 duties and responsibilities and work were you
18 doing?
19 A. I had approximately 10 account
20 executives that reported up to me, and my job
21 was to supervise, you know, those account
22 executives.
23 Q. What did the account executives
24 do?
25 A. They went and visited mortgage

Page 18

1 PETRUSKA
2 brokers to solicit Saxon's products to do
3 mortgages, to approve mortgages.
4 Q. So you were in loan origination?
5 A. Yes.
6 Q. Are you in loan origination now?
7 A. No, I am not.
8 Q. What about when you worked at
9 Freemont Investment and Loan, what did your
10 job entail?
11 A. The same as Saxon, having 10 to
12 15 account executives that reported up to me,
13 and my responsibilities were to make sure,
14 you know, that they were doing their job each
15 and every day. I was in a supervisory role
16 on the account executives.
17 Q. What do you mean to make sure
18 they were doing their jobs every day?
19 A. Going out, visiting mortgage
20 brokers to solicit our products from an
21 origination standpoint.
22 Q. What would that consist of when
23 you were -- when they were going out to
24 solicit the products?
25 MR. MILLER: Objection as to

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1 PETRUSKA
2 form. You can answer.
3 A. Visiting the mortgage brokers and
4 soliciting the different loan products that
5 the companies had in regards to doing
6 mortgage loans and to submit loans that would
7 fit the programs.
8 Q. What did your job with
9 CitiFinancial and Associates entail?
10 A. Most recent at the very end or --
11 before I left it was -- the group position
12 was I supervised eight local offices. It was
13 a full-service finance company, which meant
14 that they lent money to borrowers and they
15 collected the money from the borrowers.
16 Q. Were you also in loan origination
17 back when you were working for Associates and
18 Citi?
19 A. Yes.
20 Q. Now, what do you do now?
21 A. I -- my position is senior VP
22 over loan administration at Carrington
23 Mortgage Services.
24 Q. What does that entail, that job?
25 A. In charge of imaging, payoffs,

Page 20

1 PETRUSKA
2 releases, escrow, nonescrow, taxes,
3 insurance.
4 Q. What do you mean by imaging?
5 A. Documents that are housed, we
6 image them on an imaging system to where
7 they're available, you know, via the
8 computer. I mean, it's a system that we --
9 it's a scanning imaging -- it's an imaging
10 department where they scan the documents in,
11 whether they're -- whatever documents they
12 are, so we house them on a system on the
13 computer.
14 Q. Is there a name for the system?
15 A. On Base.
16 Q. Is that an LPS product?
17 A. I do not believe so, but I don't
18 know.
19 Q. Do you know who developed the
20 system?
21 A. I have no idea.
22 Q. Do you know who the vendor is for
23 the service?
24 A. No, I do not.
25 Q. Let's see. What kind of

Page 21

1 PETRUSKA
2 documents would get imaged?
3 A. They would be any type of escrow
4 statements that are sent to borrowers, any
5 documents relating to HAMP modifications, ARM
6 rate adjustment letters.
7 Q. When did Carrington get involved
8 with this loan?
9 MR. MILLER: By "this loan," I
10 assume you're referring to the loan to
11 the defendant La Croix?
12 MR. BROMBERG: Yes, the La Croix
13 loan.
14 Q. We'll call it this loan or the
15 La Croix loan. Do you understand what I mean
16 when I --
17 A. Yes. Yes, I do. July 2007.
18 Q. When in July?
19 A. I believe it was July 1st of
20 2007.
21 Q. The July 1, 2007, date, you seem
22 pretty certain about that date. Is there
23 someplace where you got that date from, some
24 document?
25 A. It's when Carrington Mortgage

Page 22

1 PETRUSKA
2 Services took over the servicing.
3 Q. How do you know that?
4 A. It was -- I believe it was filed
5 somewhere in the -- in the courts when we
6 took -- when Carrington mortgage took over
7 the account.
8 Q. Do you have personal knowledge
9 that Carrington took over Ms. La Croix's
10 account on July 1, 2007?
11 MR. MILLER: Objection as to
12 form.
13 A. I could assume that we did
14 because that's when Carrington Mortgage
15 Services took over the servicing. So yes, I
16 guess personal knowledge if it was on our
17 system at that time, we would have taken over
18 the loan. So I would say yes.
19 Q. Do you know about that July 1st
20 date because of the New Century bankruptcy?
21 A. I know that date from -- I
22 believe that's the date when Carrington
23 Mortgage Services became in existence. From
24 what document, I have no idea. I mean, I
25 just -- July 1st of 2007 is the date that I

Page 23

1 PETRUSKA
2 believe that was our first day in business.
3 Q. Was there a different Carrington
4 entity before July 1, 2007?
5 MR. MILLER: Objection as to
6 form.
7 A. There was no servicing -- no
8 Carrington servicing prior to July of '07.
9 Q. Was there any Carrington entity
10 before July 1, 2007?
11 A. Yes.
12 Q. What entities were there before
13 July 1, 2007?
14 A. Carrington Capital Management is,
15 I guess, our parent company.
16 Q. So Carrington -- did Carrington
17 Mortgage Services, LLC purchase the servicing
18 rights to the New Century loans through
19 bankruptcy court?
20 A. I don't know if it was Carrington
21 Mortgage Services, LLC or Carrington Capital.
22 I don't know -- whatever is in the filing. I
23 mean, it was filed, so whatever's in that
24 document. I don't know the exact name of who
25 purchased the New Century servicing platform,

Page 24

1 PETRUSKA
2 the legal name. If it was Carrington Capital
3 Management or Carrington Mortgage Services, I
4 can't answer that.
5 Q. But it was some Carrington entity
6 that purchased the --
7 A. I believe so. I have not seen
8 the document.
9 MR. MILLER: Were you finished?
10 MR. BROMBERG: I wasn't actually.
11 A. I'm sorry.
12 MR. MILLER: I didn't think you
13 were.
14 A. Sorry.
15 Q. But it was some Carrington entity
16 that purchased the loan servicing on
17 Ms. La Croix's loan from out of the New
18 Century bankruptcy; is that correct?
19 A. Yes.
20 Q. Has Carrington ever notified the
21 court in this case of its involvement with
22 Ms. La Croix's loan?
23 MR. MILLER: Objection as to
24 form.
25 A. I don't understand the question.

Page 25

1 PETRUSKA
2 Q. Did Carrington ever file a notice
3 of appearance on this case or some kind of
4 notice to The Court that the servicing rights
5 on Ms. La Croix's mortgage had changed?
6 A. I don't know.
7 Q. Who are you here to testify on
8 behalf of today?
9 MR. MILLER: Objection. You can
10 answer.
11 A. Carrington Mortgage Services, LLC
12 or Wells Fargo.
13 Q. Which Wells Fargo entity?
14 A. I believe it's --
15 MR. MILLER: Do you need to see
16 the title of the caption?
17 THE WITNESS: Yes.
18 A. It's as trustee something. I
19 don't know off the top of my head. Wells
20 Fargo Bank, N.A., trustee for Carrington
21 Mortgage Loan Trust Series 2006-NC5
22 Asset-Backed Pass-Through Certificates.
23 Q. You were reading that from the
24 caption on one of the documents in this case,
25 correct?

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1 PETRUSKA
2 A. Yes.
3 (Summary judgment motion made by
4 the Law Office of Steven J. Baum was
5 marked Plaintiff's Exhibit 2 for
6 identification, as of this date.)
7 Q. I'm going to show you what's been
8 marked as Plaintiff's Exhibit 2. Have you
9 seen this document before?
10 MR. MILLER: Before he answers
11 the question, I do appreciate that these
12 were premarked, were they premarked by
13 the court reporter or just by you?
14 MR. WOOTEN: I marked them.
15 MR. MILLER: If you're showing
16 him the exhibit marker, I'd ask that the
17 court reporter note down the exhibits
18 and put her little -- usually the stamp
19 has a date and whatever. I just would
20 ask that the court reporter sort of log
21 it in.
22 MR. BROMBERG: No problem.
23 MR. MILLER: I do appreciate
24 though the fact they're premarked. It
25 saves time.

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1 PETRUSKA
2 MR. BROMBERG: By the way, I
3 should note before we go any further
4 that the two other attorneys, Justin
5 Reilly, is it, or Jason Reilly --
6 MR. MILLER: The law firm for the
7 case.
8 MR. BROMBERG: Nelich Greenberg &
9 Associates and also the law office of
10 David Ironman have both indicated to me
11 through their -- Mr. Ironman indicated
12 to me and Mr. Reilly indicated to me
13 that they're not coming today. I spoke
14 with them on the phone before we
15 started.
16 MR. MILLER: I would request at
17 the end of the deposition -- I mean, not
18 literally the very end, but you send to
19 me sometime after the deposition copies
20 of the exhibits with the markings.
21 MR. BROMBERG: Yes, sure. I may
22 actually have the reporter scan them in.
23 MR. MILLER: The logistics I'm
24 not worried about whether I receive them
25 today. In fact I'd rather not lug them

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1 PETRUSKA
2 back.
3 MR. BROMBERG: No problem.
4 Q. Have you seen this document
5 before?
6 A. No, I haven't seen -- I don't
7 know what page I'm on, but I haven't seen so
8 far any of these documents.
9 MR. MILLER: Let the record
10 reflect the witness has reviewed the
11 notice of motion and looks like some
12 kind of moving affidavit or affirmation.
13 So he hasn't finished reviewing the
14 whole document.
15 A. There's a few that I note that
16 I've reviewed, some of the documents
17 involved.
18 Q. I'm just going to state this is a
19 summary judgment motion made by the Law
20 Office of Steven J. Baum on behalf of Wells
21 Fargo, N.A. trustee for Carrington Mortgage
22 Loan Trust Series 2006 --
23 MR. MILLER: I think we can say
24 in the future plaintiff.
25 MR. WOOTEN: Or the trust.

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1 PETRUSKA
2 MR. MILLER: The trust, Wells
3 Fargo trust, to shorten it up.
4 Q. On behalf of the Wells Fargo
5 trust, did you review this motion before it
6 was -- well, at any point?
7 A. No.
8 Q. Do you know when this document
9 was filed with The Court?
10 MR. MILLER: Objection. There's
11 no foundation. You can answer.
12 A. I'm assuming this date --
13 MR. MILLER: Don't assume.
14 MR. BROMBERG: Don't coach your
15 witness.
16 MR. MILLER: I said don't assume.
17 You're asking him a question without a
18 foundation to begin with because he says
19 he's never seen it before.
20 MR. BROMBERG: You know what,
21 hang on a second. Where are the new
22 court rules?
23 MR. MILLER: Don't bother to pull
24 them out. I've given you a lot of
25 leeway with a lot of stuff. He just

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1 PETRUSKA
2 said he's never seen it before. Does he
3 know it was filed with The Court? It's
4 a public record.
5 MR. BROMBERG: Excuse me, no
6 speaking objections.
7 MR. MILLER: Don't bother pulling
8 the reference out.
9 MR. BROMBERG: Speaking
10 objections restricted. Uniform Rule for
11 Conduct of Deposition, 221.1(b),
12 speaking objections restricted.
13 MR. MILLER: How about --
14 MR. BROMBERG: I hand you a copy.
15 MR. MILLER: Do not hand me a
16 copy. I've seen the rules. I know
17 them. Listen to the previous answer.
18 Clearly there's no foundation. Don't
19 ask him a question that's clearly also a
20 public record.
21 MR. BROMBERG: Do you want to
22 take this deposition?
23 MR. MILLER: It would be a very
24 short deposition if I do.
25 MR. BROMBERG: Okay. Well, it's

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1 PETRUSKA
2 my deposition. I'll ask it. If you
3 want to object to form, object to form
4 and move on.
5 MR. MILLER: He can answer. I
6 said he can answer the question.
7 MR. BROMBERG: Well, then don't
8 coach him.
9 MR. MILLER: Coach him? How does
10 that coach an answer? Let's go off the
11 record.
12 MR. BROMBERG: We're not going
13 off the record.
14 MR. MILLER: On the record then.
15 Please tell me how what I said tells him
16 to answer any particular way. Please
17 tell me.
18 MR. WOOTEN: You said do not
19 assume.
20 MR. MILLER: Do not assume.
21 MR. BROMBERG: That's an
22 instruction to your client not to answer
23 the question.
24 MR. MILLER: That's not a
25 direction not to answer the question.

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1 PETRUSKA
2 If he knows when it was filed, fine, but
3 don't assume it was filed because he
4 sees a date on a piece of paper.
5 A. I do not know when it was filed.
6 Q. To make this perfectly clear, I'm
7 going to ask the court reporter to mark this
8 as an exhibit and you can keep this in front
9 of you.
10 MR. BROMBERG: Can you please
11 mark this as Plaintiff's Exhibit 3?
12 (Piece of paper with "I don't
13 know" written on it was marked
14 Plaintiff's Exhibit 3 for
15 identification, as of this date.)
16 Q. I'm going to show you what's been
17 marked as Plaintiff's Exhibit 3. Can you
18 please read that out loud?
19 A. "I don't know."
20 Q. Okay. Now, if there's
21 anything -- I want you to keep that by you.
22 If you don't know the answer to something,
23 feel free to say I don't know. Do you
24 understand that?
25 A. Yes, I do.

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1 PETRUSKA
2 Q. Okay. Thank you.
3 Can you please take a look at the
4 affidavit in there made by Penny Paplanus?
5 Do you see that?
6 A. Yes.
7 Q. Who does Ms. Paplanus work for?
8 A. It says on this document New
9 Century Mortgage Corp.
10 Q. What's the date of that
11 affidavit?
12 A. It was notarized July 5th of
13 2007.
14 Q. Would it be fair to say that
15 Ms. Paplanus is signing that affidavit as a
16 vice president of New Century?
17 MR. MILLER: Objection as to
18 form.
19 A. Yes.
20 Q. Can I take a look at that for a
21 moment? Actually, did New Century own the
22 servicing rights at the time of this
23 affidavit?
24 A. I do not know.
25 Q. A second ago you said that -- not

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1 PETRUSKA
2 a second ago, but earlier in this deposition
3 you said that Carrington had purchased the
4 servicing rights on July 1st; is that right?
5 A. I mentioned that we took over
6 servicing July 1st.
7 Q. What do you mean by "took over"?
8 A. New -- I'm trying to -- we
9 started servicing them July 1st.
10 Q. Servicing who?
11 A. The loans.
12 Q. So who was responsible for
13 servicing the loans on the date of that
14 affidavit, July 5, 2007?
15 A. Carrington Mortgage.
16 Q. Does Penny -- how does she spell
17 her name again, Paplanus?
18 A. P-A-P-L-A-N-U-S.
19 Q. Does Penny Paplanus work for
20 Carrington?
21 A. No, she does not.
22 Q. Has she ever worked for
23 Carrington?
24 A. Yes, she has.
25 Q. When did she work for Carrington?

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1 PETRUSKA
2 A. I don't know the dates.
3 Q. Is there anything that --
4 anyplace you can look it up or anyplace you
5 can obtain forms that would refresh your
6 recollection?
7 A. Not at this time.
8 Q. But let's say you went back to
9 your office, would you be able to pull up
10 documents that would refresh your
11 recollection or give you that --
12 A. I would not be able to pull
13 documents.
14 Q. Who would?
15 A. Human resources.
16 Q. Who would we go to at human
17 resources to find out who Penny Paplanus
18 worked for and when?
19 A. I don't know. I mean, I can get
20 the information through human resources.
21 Q. Did Penny Paplanus work for
22 Carrington on July 5, 2007?
23 A. I don't know.
24 Q. Is the affidavit there signed by
25 Ms. Paplanus that's part of Exhibit 2 -- is

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1 PETRUSKA
2 that affidavit accurate as to her employment
3 at the time?
4 A. I do not know.
5 Q. Who does she work for now?
6 A. I do not know.
7 Q. Is the affidavit there dated July
8 5, 2007, accurate as to the party responsible
9 for servicing the loan at that time?
10 MR. MILLER: Excuse me. Just
11 give us a minute to look to see what it
12 says about that.
13 MR. WOOTEN: The first sentence
14 says they're acting as loan servicer.
15 Q. Take your time.
16 MR. MILLER: See if there's
17 anything else.
18 A. Repeat the question.
19 MR. BROMBERG: Read it back,
20 please.
21 (The record is read back by the
22 reporter.)
23 MR. MILLER: Keep going through
24 it.
25 Q. By the loan I'm referring to the

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1 PETRUSKA
2 La Croix loan.
3 A. I understand.
4 MILLER: Start with paragraph 1
5 and then look to see if there's anything
6 else later.
7 A. Based on paragraph 1 stating "New
8 Century Mortgage Corp. as loan servicer," I
9 would say no. For Wells Fargo trustee for
10 Carrington Loan Trust Series 2006-NC5
11 Asset-Backed Pass-Through Certificates, that
12 part is correct.
13 Q. I'm not clear on that. What
14 part's correct? What part's accurate and
15 what part's inaccurate? Let's take it line
16 by line or clause by clause.
17 A. I understand.
18 THE WITNESS: I have a question
19 but --
20 MR. MILLER: Not while a question
21 is pending. Do your best.
22 THE WITNESS: Okay.
23 A. I am not sure of the exact filed
24 date to where Carrington Mortgage Services,
25 LLC, based on a filing with the courts or

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1 PETRUSKA
2 whatever regards to servicing took place. My
3 statement before was July 1, 2007, because
4 that's when I have known that Carrington
5 Mortgage Services took over the servicing.
6 From a court date, court stamp, I don't know.
7 If you follow me on that.
8 Q. So on July 5th was New Century
9 the servicer or not? On July 5, 2007.
10 A. I believe no.
11 Q. Has Carrington ever notified the
12 court in this case, Supreme Court Richmond
13 County, that Carrington now has
14 responsibility for servicing La Croix's loan?
15 A. I do not know.
16 MR. MILLER: Do you want him to
17 look through the rest of the document
18 now?
19 MR. BROMBERG: Sure.
20 MR. MILLER: I mean, if you want
21 him to. Or is paragraph 1 enough for
22 your purposes? It's up to you.
23 Q. You can look through the rest.
24 A. I did. I looked through it.
25 MR. MILLER: Okay. Just about

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1 PETRUSKA
2 the loan servicing question.
3 THE WITNESS: Yes.
4 Q. Is there anything else in the
5 document that's inaccurate?
6 A. I don't know.
7 MR. BROMBERG: Withdrawn.
8 Q. Is there anything in the document
9 that's inaccurate, to your knowledge?
10 MR. MILLER: Objection. Do you
11 want him to sit here and literally go
12 through line by line through this whole
13 affidavit to see if there's anything
14 inaccurate?
15 MR. BROMBERG: Yes.
16 MR. MILLER: That's what you're
17 asking?
18 MR. BROMBERG: Yes.
19 MR. MILLER: Go ahead. As he
20 goes along, is it okay if instead of
21 waiting until the end, as he sees an
22 inaccuracy, can he point it out?
23 MR. BROMBERG: Absolutely.
24 That's what I was hoping he would do.
25 MR. MILLER: As you go along, if

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1 PETRUSKA
2 you see anything that's inaccurate, tell
3 him.
4 MR. BROMBERG: To the best of his
5 knowledge.
6 MR. MILLER: To the best of your
7 knowledge.
8 Q. By the way, all the questions I'm
9 asking are always to the best of your
10 knowledge.
11 A. I understand. I read it all and
12 I'm going to answer I don't know.
13 Q. Do you know who prepared the
14 affidavit that was signed by Ms. Paplanus,
15 the one that's part of Exhibit 2?
16 A. No, I do not know.
17 Q. Do you know whether that
18 affidavit signed by Ms. Paplanus was prepared
19 for purposes of moving for summary judgment?
20 A. I do not know.
21 Q. Do you know whether Ms. Paplanus
22 prepared the affidavit that's part of Exhibit
23 2, signed by her?
24 A. I do not know.
25 Q. Do you know whether any

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1 PETRUSKA
2 particular computer system was used to
3 prepare the affidavit that's signed by
4 Ms. Paplanus?
5 A. I do not know.
6 Q. Have you seen an affidavit
7 similar to the one signed by Ms. Paplanus?
8 MR. MILLER: Objection as to
9 form.
10 A. Yes.
11 Q. When did you see such an
12 affidavit the last time?
13 A. I don't know. I mean -- I don't
14 know. I can't answer. I do not know.
15 Q. Is it common to use affidavits
16 similar to the one signed by Ms. Paplanus in
17 foreclosure litigation brought by the Wells
18 Fargo trust?
19 MR. MILLER: Objection as to
20 form.
21 A. I do not know.
22 Q. Have you ever seen any of the
23 affidavits used by the Wells Fargo trust in
24 the foreclosure actions?
25 A. No.

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1 PETRUSKA
2 Q. Can you pass me Exhibit 2 for a
3 moment, please?
4 A. (Handing.)
5 Q. Thank you. I'm going to show you
6 a document that's part of Plaintiff's Exhibit
7 2. It's attached to the motion for summary
8 judgment. Please take a look at what I'm
9 showing you.
10 A. Okay.
11 MR. MILLER: For the record,
12 you're asking him to look at the
13 document which is entitled "Adjustable
14 Rate Note"?
15 MR. BROMBERG: Yes. I was going
16 to ask him to identify it in a moment.
17 MR. MILLER: I'm just saying the
18 title.
19 MR. BROMBERG: The title is
20 "Adjustable Rate Note."
21 MR. MILLER: How many pages do
22 you want him to look at?
23 MR. BROMBERG: As many pages as
24 comprise it. I'm going to ask him how
25 many pages comprise it.

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1 PETRUSKA
2 A. Four.
3 Q. Okay. Have you seen this
4 document before?
5 A. Yes, I have.
6 Q. What is this document?
7 A. Adjustable rate note.
8 Q. For the La Croix matter?
9 A. Yes.
10 Q. Is this four-page document
11 entitled "Adjustable Rate Note" a true and
12 correct copy of the note?
13 A. Yes. It states "certified true
14 copy."
15 Q. Do you know who applied that
16 stamp that says "certified true copy"?
17 A. I have -- I don't know.
18 Q. Did the trust intend the document
19 you're looking at, the adjustable rate
20 document, be sufficient evidence of the
21 trust's rights and ownership of the note?
22 MR. MILLER: Objection as to
23 form.
24 A. I don't know.
25 Q. Was this certified copy of the

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1 PETRUSKA
2 note that's part of Plaintiff's Exhibit 2
3 prepared for submission to The Court as a
4 true and complete copy of the note?
5 MR. MILLER: Objection as to
6 form.
7 A. I believe so, yes.
8 Q. In fact, was it filed with the
9 court as a true copy of the note?
10 MR. MILLER: Objection as to
11 form.
12 A. I don't know.
13 Q. Is the four-page document marked
14 adjustable rate note you're looking at right
15 now -- is it a complete copy of the note?
16 A. Yes.
17 Q. Just to be certain, this document
18 that you're looking at, Plaintiff's Exhibit
19 2, that certified copy of the note was filed
20 as part of a motion for summary judgment by
21 the offices of Steven J. Baum, are you aware
22 of that?
23 A. No.
24 Q. Are you familiar with the law
25 offices of Steven J. Baum, P.C.?

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1 PETRUSKA
2 A. I am not.
3 Q. Have you ever had any contact
4 with him, any communications?
5 A. No.
6 Q. Did Carrington provide that
7 document, that four-page document, adjustable
8 rate note, to the law offices of Steven J.
9 Baum?
10 A. I don't know.
11 Q. Is there any other way that
12 Steven J. Baum would have gotten it?
13 MR. MILLER: Objection as to
14 form.
15 A. I believe it's a filed document.
16 I'm assuming they can get it from -- strike
17 that. I think they can probably get it from
18 the courts.
19 Q. Would it have come from
20 Carrington's records?
21 A. I don't know.
22 Q. Who put that -- is that stamp,
23 certified true copy, is that the kind of
24 stamp that Carrington uses with its
25 attorneys?

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1 PETRUSKA
2 A. I do not know.
3 Q. Can I have that document for a
4 moment, please?
5 A. (Handing.)
6 Q. I'm handing it back to you,
7 Plaintiff's Exhibit 2. I'm going to
8 represent to you that the Wells Fargo trust
9 was represented by Steven J. Baum on this
10 foreclosure action, okay. If Carrington
11 didn't give the note to the law offices of
12 Steven J. Baum, who could have given it?
13 MR. MILLER: Objection as to
14 form.
15 A. I don't know.
16 Q. Well, who would have had the note
17 if Carrington didn't have it?
18 MR. MILLER: At what point in
19 time?
20 MR. BROMBERG: Back in 2007 when
21 the summary judgment was brought.
22 A. Back at what date?
23 Q. This was 2007, July.
24 A. Carrington --
25 MR. MILLER: Objection as to

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1 PETRUSKA
2 form. I still object as to form.
3 MR. BROMBERG: Okay.
4 A. It could have been Carrington.
5 Q. Who else might have had custody
6 of the note?
7 MR. MILLER: Objection as to
8 form.
9 A. I don't know.
10 MR. BROMBERG: We've marked this
11 as Plaintiff's Exhibit 3, but I want --
12 MR. MILLER: Can we agree to
13 change this marking?
14 MR. BROMBERG: Excuse me. This
15 is Plaintiff's Exhibit 1 and I'd like
16 the court reporter to mark it however
17 she has to mark it.
18 (Document Bates stamped 618 to
19 621 was marked Plaintiff's Exhibit 1 for
20 identification, as of this date.)
21 MR. MILLER: Did that come from
22 our document production? Looks like I
23 see our numbers.
24 MR. BROMBERG: Yes.
25 MR. MILLER: Can you identify the

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1 PETRUSKA
2 numbers?
3 MR. BROMBERG: Sure. It's been
4 stamped by Mr. Miller's firm as 618,
5 619, 620, 621. It's four pages. So 618
6 to 621.
7 Q. This document that's just been
8 handed to you, Plaintiff's Exhibit 1, is that
9 a copy of the note as well?
10 A. Yes.
11 Q. Take a look at that note and take
12 a look at the other note that's attached as
13 part of Plaintiff's Exhibit 2 and tell me any
14 differences that you notice between the two.
15 MR. MILLER: Objection as to
16 form.
17 A. The first one from Exhibit 2
18 shows certified true copy.
19 Q. In the upper right-hand corner on
20 the first page?
21 A. On the upper right-hand corner on
22 the first page. Exhibit 1 on the bottom
23 right says "original" on the first page.
24 Q. And on Exhibit 2 it doesn't show
25 that, right? It doesn't have the word

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1 PETRUSKA
2 "original" in the lower right?
3 A. No, it does not. And the back
4 page --
5 MR. MILLER: I think meaning the
6 last page.
7 A. The last page, page 4 of 4, shows
8 original on the bottom as well as a stamp
9 that Exhibit 2 does not show.
10 Q. So Exhibit 1 has on page 4 of 4,
11 also known as Bates stamp 621 -- it shows
12 "original" on the right side on the bottom
13 and has some kind of stamp on the left side
14 on the bottom; is that right?
15 A. Yes, it does.
16 Q. And those two items are not on
17 the copy of the note attached as part of
18 Plaintiff's Exhibit 2, correct?
19 A. Correct.
20 Q. Let's take a look at Plaintiff's
21 Exhibit 1, the fourth page there, page 621.
22 That stamp, what is that stamp?
23 A. "Paid to the order of without
24 recourse" and below that says "New Century
25 Mortgage Corp. by Steve Nagy" --

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1 PETRUSKA
2 MR. MILLER: N-A-G-Y.
3 A. -- "VP records management."
4 Q. Do you know Steve Nagy?
5 A. I do not.
6 Q. Can you explain why the document
7 produced as -- the document marked as
8 Plaintiff's Exhibit 1 produced in this
9 lawsuit has an endorsement on the fourth
10 page, but the one that's part of Plaintiff's
11 Exhibit 2 does not have an endorsement on the
12 fourth page?
13 MR. MILLER: Objection as to
14 form.
15 A. No, I can't.
16 Q. Exhibit 1 was just produced by
17 your counsel --
18 MR. WOOTEN: This week.
19 Q. Yeah, we received it this week.
20 MR. WOOTEN: Yesterday.
21 Q. I think it was mailed out
22 February 8th, and Exhibit 2, that was
23 attached as part of a motion back in 2007.
24 MR. MILLER: Wait for a question.
25 Q. Why does the later document,

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1 PETRUSKA
2 Exhibit 1, have an endorsement, but the
3 earlier one, Exhibit 2, doesn't?
4 MR. MILLER: Objection. Asked
5 and answered.
6 A. I don't know.
7 Q. Don't both of those documents,
8 Exhibit 1 and Exhibit 2, say that they're
9 true copies of the original note?
10 MR. MILLER: Objection --
11 A. No. One says certified true
12 copy, the other says original.
13 Q. The one that says original is
14 Plaintiff's Exhibit 1 and the one that says
15 certified true copy is Plaintiff's Exhibit 2?
16 A. Yes.
17 Q. The one in July of 2007,
18 Plaintiff's Exhibit 2, that was intended to
19 be sufficient to foreclose and take back
20 Ms. La Croix's house, correct?
21 MR. MILLER: Objection as to
22 form.
23 A. I don't know.
24 Q. Well, have you ever seen a motion
25 for summary judgment before?

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1 PETRUSKA
2 A. I think I answered that before
3 yes, but in regards to the date, I do not
4 know.
5 Q. No. A motion for summary
6 judgment in general.
7 A. Yes.
8 Q. Would you agree that the purpose
9 of a motion for summary judgment in a
10 foreclosure action is to obtain possession of
11 the real property, in the case of a
12 residential mortgage, the real property being
13 a house and the land it sits on? Would you
14 agree with that?
15 A. Yes.
16 Q. Now, does Plaintiff's Exhibit 2
17 look like a motion for summary judgment?
18 A. Yes.
19 Q. And is the purpose of Plaintiff's
20 Exhibit 2 to take back Ms. La Croix's house
21 and to get The Court to enter a judgment
22 giving possession to the Wells Fargo trust?
23 A. Yes.
24 Q. Now, was the purpose of attaching
25 the certified copy of the note that's

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1 PETRUSKA
2 attached to Plaintiff's Exhibit 2 to get the
3 court to enter judgment against Ms. La Croix?
4 MR. MILLER: Objection as to
5 form.
6 A. Yes.
7 Q. And that was the purpose of the
8 motion, the motion for summary judgment, was
9 to get possession and foreclose upon
10 Ms. La Croix's house and the property it sits
11 on, right?
12 A. Yes.
13 Q. Is there any indication on the
14 note that's part of Plaintiff's Exhibit 2
15 that the note was transferred to the Wells
16 Fargo trust? And I'm using the Wells Fargo
17 trust as short for that long name with
18 Carrington series or whatever.
19 MR. MILLER: We understand.
20 A. There's nothing about Wells Fargo
21 on this.
22 Q. And by "this" you're referring to
23 the four page --
24 A. The adjustable rate note.
25 Q. That's attached as part of

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1 PETRUSKA
2 Exhibit 2?
3 A. Yes.
4 Q. Taking a look at that note,
5 there's an endorsement --
6 MR. MILLER: Exhibit 2 note?
7 MR. BROMBERG: Yes.
8 Q. Take a look at the Exhibit 2
9 note. Is there any endorsement to any one of
10 the note?
11 A. No.
12 Q. Is there any allonge?
13 MR. MILLER: Are you familiar
14 with that term?
15 A. I believe it's an attachment,
16 correct, or --
17 MR. MILLER: I want to make sure
18 you both are on the same wavelength.
19 MR. WOOTEN: That's basically
20 what it is.
21 Q. That's basically what it is.
22 A. I do not see an attachment.
23 Q. By attachment you also mean you
24 don't see an allonge?
25 A. If that is the -- if that is the

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1 PETRUSKA
2 definition, you are correct.
3 Q. Based on that note you're looking
4 at that's part of Plaintiff's Exhibit 2, the
5 one that says adjustable rate note and runs
6 for four pages, it appears that New Century
7 at the time that note was filed with The
8 Court still owned the note, correct?
9 MR. MILLER: Can you read back
10 the question?
11 (The record is read back by the
12 reporter.)
13 A. New Century was the lender.
14 Q. That note you're looking at
15 that's part of Exhibit 2, that four-page
16 note, that note was payable to the lender,
17 correct?
18 A. Yes.
19 Q. Is there any indication anywhere
20 in that note that that note was somehow
21 payable to someone other than New Century?
22 We're talking about the note that's attached
23 as part of Exhibit 2.
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 A. No.
3 Q. At the time, back in July of
4 2007, is it true that New Century was in an
5 active bankruptcy proceeding?
6 A. I do not know.
7 MR. BROMBERG: Can you please
8 mark this as Plaintiff's Exhibit 4?
9 (New Century bankruptcy document
10 was marked Plaintiff's Exhibit 4 for
11 identification, as of this date.)
12 MR. BROMBERG: We're going to
13 mark this as Plaintiff's Exhibit 5.
14 (New Century bankruptcy document
15 was marked Plaintiff's Exhibit 5 for
16 identification, as of this date.)
17 MR. MILLER: The witness now --
18 do you still want him to have this in
19 front of him?
20 MR. WOOTEN: He can just keep
21 that for right now.
22 MR. BROMBERG: Maybe just put
23 that to the side. We're going to refer
24 back to that.
25 MR. MILLER: We'll keep it here.

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1 PETRUSKA
2 Q. Please take a look at what's been
3 marked as Plaintiff's Exhibits 4 and 5. Take
4 your time.
5 A. Okay.
6 Q. Do those documents, those
7 documents being Plaintiff's Exhibits 4 and 5,
8 reflect that New Century was in bankruptcy
9 back in July of 2007?
10 A. I've never seen these type of
11 documents, so I'm going to say I don't know.
12 Q. Do you know whether New Century
13 was ever in bankruptcy?
14 A. I was aware that New Century
15 filed bankruptcy.
16 Q. Hmm?
17 A. I was aware that New Century
18 filed bankruptcy.
19 Q. When did you first become aware
20 of that?
21 A. When I came to work at Carrington
22 Mortgage Services.
23 Q. Back on July 1, 2007?
24 A. July 23rd, I believe is when I
25 stated that I was employed at Carrington.

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1 PETRUSKA
2 Q. July 23rd -- what was the exact
3 date?
4 A. I believe it was July 23, 2007,
5 is what I stated, give or take a day or two.
6 Q. And at that time New Century was
7 in bankruptcy?
8 A. I don't know. I'm aware that
9 they filed bankruptcy. I don't know when the
10 bankruptcy was finalized.
11 Q. Is it correct that Carrington got
12 the servicing rights over the New Century
13 portfolio through the bankruptcy?
14 A. My recollection is New Century --
15 with the bankruptcy Carrington bid on the
16 servicing, won the servicing to take over the
17 servicing rights for New Century. The exact
18 date of that, I do not know. Like I -- July
19 1st is the date that sticks in my head, but
20 from a court standpoint of when it was
21 actually finalized, I do not know the exact
22 date.
23 Q. Approximately July 1st?
24 A. Somewhere around the 1st of July.
25 Q. Would you agree that whatever the

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1 PETRUSKA
2 New Century bankruptcy filings show would be
3 the date of the filing of the bankruptcy?
4 A. I don't know.
5 Q. In other words, if we were to
6 come forward and say okay, here's a copy of
7 the petition and here's the bankruptcy
8 petition and here's proof that the bankruptcy
9 petition -- you know, we print out the docket
10 from the bankruptcy court, here's proof that
11 the bankruptcy petition was filed on such and
12 such a date, would you have any reason to
13 doubt that that date -- that that date off of
14 the court docket would be the date of the
15 filing of the bankruptcy?
16 A. No. I would -- I would take that
17 date.
18 Q. If you can please take a look at
19 Plaintiff's Exhibit 1. You can put aside 4
20 and 5. Are you aware of any other
21 endorsements on that note, Plaintiff's
22 Exhibit 1, other than that one on page 4 of
23 Plaintiff's Exhibit 1?
24 A. Just initials from the borrower
25 and a signature. No other endorsements.

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1 PETRUSKA
2 Q. Are you aware of any allonges to
3 Plaintiff's Exhibit 1?
4 A. I'm not aware.
5 Q. Can we agree that there's no
6 other indication on either of the two copies
7 of the note, the one that's part of Exhibit 2
8 or the one that's been marked as Plaintiff's
9 Exhibit 1 -- can we agree that other than the
10 endorsement on Plaintiff's Exhibit 1, there's
11 no other indication that that adjustable rate
12 note changed hands other than the endorsement
13 on page 4 of Exhibit 1. Do you want me to
14 have that read back or --
15 A. Go ahead and do that, please.
16 Q. You know, I'm just going to
17 rephrase.
18 MR. MILLER: I was perfectly fine
19 with it.
20 A. Go ahead.
21 Q. Let me withdraw that and try to
22 ask it more simply. Can we agree that aside
23 from the endorsement on page 4 of Plaintiff's
24 Exhibit 1, that there's no other indication
25 on either Plaintiff's Exhibit 1 or that

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1 PETRUSKA
2 adjustable rate note that's attached as part
3 of Exhibit 2 that there's been any transfer
4 of the La Croix note?
5 A. Yes.
6 MR. MILLER: I liked it better
7 the first time.
8 Q. Aside from Plaintiff's Exhibit 1
9 and those four pages within Plaintiff's
10 Exhibit 2, are there any other documents
11 regarding or concerning the ownership of the
12 adjustable rate note, the La Croix adjustable
13 rate note?
14 MR. MILLER: Objection as to
15 form.
16 A. I don't know.
17 Q. Has plaintiff produced every
18 document that it has concerning the ownership
19 of the La Croix note?
20 A. I do not know.
21 Q. What role did you -- if any, did
22 you play in assembling and putting together
23 the documents that have been turned over by
24 the plaintiff to my office?
25 A. No role.

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1 PETRUSKA
2 Q. Who assembled them?
3 A. I do not know.
4 Q. Have you reviewed them at any
5 time?
6 A. The documents that came to your
7 office?
8 Q. Yes.
9 A. I'm not aware of all the
10 documents that came to your office.
11 Q. Does Wells Fargo claim ownership
12 of this loan -- this loan being the La Croix
13 loan -- individually?
14 MR. MILLER: Can you rephrase
15 that? You said individually.
16 MR. WOOTEN: We're trying to
17 establish that there's no individual
18 claim.
19 MR. MILLER: I wasn't try -- you
20 said individually. Does that mean Wells
21 Fargo versus Wells Fargo as trustee?
22 MR. BROMBERG: That's exactly it.
23 MR. MILLER: Oh, okay.
24 Q. Does Wells Fargo claim ownership
25 of this note individually?

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1 PETRUSKA
2 A. If you're asking me do they own
3 this note as the trust, yes. They're the
4 trust for this loan.
5 Q. So in other words, Wells Fargo
6 doesn't have an individual claim of
7 ownership, it only claims to own the note as
8 trustee; is that correct?
9 A. I don't understand exactly what
10 you're asking, I'm sorry.
11 Q. Would you agree that Wells Fargo
12 as trustee is different from Wells Fargo as
13 the bank?
14 A. I don't know. Yes. I mean, I
15 don't -- I don't work for Wells Fargo. I
16 work for Carrington Mortgage Services. So I
17 don't know the -- if there's a difference in
18 those or not.
19 Q. Carrington's rights in the
20 La Croix loan derive from the claim that the
21 Wells Fargo trust owns the note, would that
22 be fair to say?
23 A. Yes.
24 Q. So if the trust doesn't own the
25 note, then Carrington has no rights, would

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1 PETRUSKA
2 that be fair to say?
3 MR. MILLER: Objection as to
4 form.
5 A. I don't know.
6 Q. So Carrington doesn't claim any
7 ownership interest in the note, does it?
8 A. No. We are the servicer.
9 Q. So in the lawsuit here, this
10 lawsuit against Ms. La Croix, the Wells Fargo
11 trust claims to own the promissory note,
12 correct?
13 A. Correct.
14 Q. And the right to bring this
15 lawsuit depends upon the Wells Fargo trust
16 having ownership of the promissory note,
17 right?
18 MR. MILLER: Objection as to
19 form.
20 A. Correct.
21 Q. So if the Wells Fargo trust does
22 not own the promissory note, it has no right
23 to foreclose on the property, correct?
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 A. I'm not understanding exactly
3 where you're going before I say yes or no in
4 regards to the question.
5 Q. If the trust doesn't own the
6 promissory note, the trust can't foreclose
7 on --
8 A. Did I say they did not own the
9 note?
10 Q. No, no.
11 MR. MILLER: He's saying if. I
12 object as to form but he --
13 Q. If, if.
14 A. If.
15 Q. If the trust, the Wells Fargo
16 trust, does not own the note, it can't
17 foreclose on Ms. La Croix's property, would
18 that be a fair statement?
19 MR. MILLER: Objection as to
20 form.
21 A. Yes.
22 Q. Would you agree that the trust
23 agreement sets forth how the trust, the Wells
24 Fargo trust, acquires ownership of the loan?
25 MR. MILLER: Objection as to

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1 PETRUSKA
2 form.
3 A. I do not know.
4 Q. Have you ever reviewed the trust
5 agreement?
6 A. I have not read the complete
7 trust agreements, no.
8 Q. Have you reviewed the trust
9 agreement that purports to govern
10 Ms. La Croix's loan?
11 A. No.
12 Q. Tell me, are you familiar with
13 the Mortgage Electronic Recording System,
14 MERS?
15 A. Yes.
16 Q. Are you familiar with the MERS
17 rules and regulations?
18 A. No. I know who MERS is.
19 Q. Who is MERS?
20 A. They hold mortgages. When people
21 file mortgages, sometimes they file them in
22 MERS's name so they can keep track of the
23 loans. It's filed in MERS's name and it's a
24 central registry, I believe. I don't know if
25 that's the correct term.

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1 PETRUSKA
2 Q. What do you mean they hold
3 mortgages?
4 A. Well, they don't hold mortgages.
5 They track mortgages, I guess, would possibly
6 be a good term, but I -- I'm not a MERS
7 employee, so I can't state their exact
8 purpose.
9 Q. Do you mean that the liens are in
10 MERS's name?
11 A. Yeah. They would file them in
12 the name of MERS.
13 MR. BROMBERG: I'm going to ask
14 the reporter to mark as Plaintiff's
15 Exhibit 6 the documents that have been
16 produced by Mr. Miller and they're Bates
17 stamped 622 through 645.
18 (Documents Bates stamped 622
19 through 645 was marked Plaintiff's
20 Exhibit 6 for identification, as of this
21 date.)
22 Q. I'm sorry, what was the exact
23 name of your employer again?
24 A. Carrington Mortgage Services,
25 LLC.

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1 PETRUSKA
2 Q. Is Carrington Mortgage Services,
3 LLC a member of MERS?
4 A. Yes, we are.
5 Q. Please take a look at the first
6 page of what's been marked as Plaintiff's
7 Exhibit 6, the page that's stamped 622.
8 A. 622.
9 MR. MILLER: Here (indicating)
10 A. Okay. My thumb was on it.
11 Q. If you could please take a look
12 at the -- the document's entitled "Mortgage."
13 If you can take a look at where it says C
14 with parentheses around it?
15 A. Yes.
16 Q. Capital C with parentheses around
17 it?
18 A. Yes.
19 Q. It says in quotation marks
20 "'MERS' is Mortgage Electronic Registration
21 Systems, Inc.," do you see that?
22 A. Yes.
23 Q. So would you agree that the
24 La Croix loan was a MERS mortgage?
25 A. Yes.

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1 PETRUSKA
2 Q. And you're basing that on the
3 first page of Plaintiff's Exhibit 6, correct?
4 A. Yes.
5 Q. Have you reviewed the MERS
6 membership application?
7 A. No.
8 Q. Have you reviewed the MERS
9 procedures manual?
10 A. No.
11 Q. Would you agree that MERS members
12 have to abide by the procedures and
13 limitations imposed by MERS?
14 A. I don't know.
15 Q. Would you agree that MERS is an
16 agency or nominee for Carrington Mortgage
17 Services, LLC?
18 A. I know we're a member of MERS. I
19 don't know what goes into the application to
20 become a member of MERS, so that's why I
21 stated I don't know.
22 Q. Would you agree that whatever
23 agreements exist between MERS and Carrington
24 Mortgage Services, LLC are controlling and
25 would govern the relationship of the two

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1 PETRUSKA
2 parties?
3 MR. MILLER: Objection as to
4 form.
5 A. Yes.
6 Q. Would you agree that Carrington
7 Mortgage Services, LLC cannot violate the
8 terms of its agreements with MERS?
9 MR. MILLER: Objection as to
10 form.
11 A. I'd say I don't know. I mean --
12 yes.
13 Q. So would you agree that
14 Carrington Mortgage Services, LLC can't take
15 any action on behalf of MERS that isn't
16 authorized by MERS?
17 A. I don't know.
18 Q. Would you agree that Carrington
19 Mortgage Services, LLC can't take any action
20 on behalf of MERS that's not authorized by
21 the agreements it's entered into with MERS?
22 A. I don't know. I have not read
23 agreements.
24 Q. As a general rule, would you
25 agree that Carrington Mortgage Services, LLC

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1 PETRUSKA
2 has to follow MERS's procedures?
3 MR. MILLER: Objection as to
4 form.
5 A. Yes.
6 Q. Would you agree that MERS is an
7 electronic registration system that tracks
8 interest, or rather interests in mortgage
9 loans?
10 A. Yes.
11 Q. Would you agree that Wells Fargo
12 acts as trustee for many mortgage trusts?
13 A. I do not know.
14 Q. Well, they're -- Wells Fargo is
15 acting as trustee for -- what is it,
16 Carrington -- where's the whole name?
17 MR. MILLER: You're saying the
18 plaintiff.
19 Q. The plaintiff in this case,
20 Carrington Mortgage Loan, Trust Series
21 2006-NC5 Asset-Backed Pass-Through
22 Certificates.
23 A. Yes.
24 Q. Are there other Carrington trusts
25 that Wells Fargo acts as trustee for?

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1 PETRUSKA
2 A. I believe so.
3 Q. How many others that you --
4 A. I don't know. Sorry.
5 Q. -- know of?
6 A. I don't know.
7 Q. More than five?
8 A. I don't know.
9 Q. Less than five?
10 A. I don't know. I don't know the
11 number.
12 Q. More than the plaintiff in this
13 case?
14 A. I don't know the exact number. I
15 don't want to guess.
16 Q. Tell me, is Wells Fargo Bank,
17 N.A., that's the national bank, is that a
18 MERS member?
19 A. I don't know. I'm not an
20 employee there. I don't know.
21 Q. Would you agree that the
22 transfers on the MERS system do not
23 constitute changes of ownership of promissory
24 notes or mortgages?
25 A. I don't know.

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1 PETRUSKA
2 Q. This plaintiff, the trust, does
3 it have its own tax ID number?
4 A. I don't know.
5 Q. Does it file its own SEC filings?
6 A. I do not know.
7 Q. Does it file its own tax returns?
8 A. I do not know.
9 Q. Would you agree that the sale of
10 a promissory note requires endorsement and
11 negotiation?
12 MR. MILLER: Objection as to
13 form.
14 A. I don't know.
15 MR. BROMBERG: Off the record.
16 (A discussion was held off the
17 record.)
18 MR. BROMBERG: Mark this, please.
19 (MERS procedure manual was marked
20 Plaintiff's Exhibit 7 for
21 identification, as of this date.)
22 Q. During the break I showed you
23 what's now been marked as Plaintiff's Exhibit
24 7. I asked you to take a look at two pages
25 in particular, page 66, there's a highlighted

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1 PETRUSKA
2 section, and page 107, there's also a
3 highlighted section. Do you see those two
4 sections?
5 A. Yes, I do.
6 Q. Did you look at those two
7 sections?
8 A. I just did, yes.
9 Q. Have you had an opportunity to
10 read over those two sections?
11 A. The highlighted pieces, I did. I
12 read what you had highlighted.
13 Q. Would you agree that MERS does
14 not own any note here on this matter?
15 A. Yes.
16 Q. So this is after having reviewed
17 this procedures manual from MERS, you've now
18 answered that yes, in fact MERS does not own
19 the La Croix note; is that fair to say?
20 A. Correct.
21 Q. Would you agree that MERS cannot
22 transfer ownership of something that it
23 doesn't own?
24 A. Yes.
25 Q. Just to be clear, this is -- what

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1 PETRUSKA
2 we marked as Plaintiff's Exhibit 7 is a
3 document entitled "MERS Procedures Manual."
4 MR. MILLER: If you want me to
5 read it for you, "Released 18.0 June 8,
6 2009."
7 Q. What's the final page there so
8 we're clear on the record?
9 A. The final page on this document?
10 Q. Yes, the final number on the
11 bottom.
12 A. 148.
13 Q. Is there a backside to it?
14 A. No.
15 Q. So it runs to page 148. Please
16 take a look at page 66 again.
17 A. Yes.
18 Q. At the highlighted section.
19 MR. MILLER: Just for the record,
20 the highlighted section appears to be
21 under the section "overview," the first
22 two sentences of that, just so the
23 record's clear.
24 MR. BROMBERG: That's fine. The
25 highlighting may not come out on the

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1 PETRUSKA
2 copies, fair enough.
3 MR. MILLER: That's why.
4 Q. Does this highlighted portion
5 indicate that before MERS's assignment, there
6 must be negotiation of the note?
7 MR. MILLER: Can you read that
8 back?
9 (The record is read back by the
10 reporter.)
11 MR. MILLER: Before MERS's
12 assignment? Objection as to form.
13 MR. BROMBERG: Let me withdraw
14 the question.
15 Q. Can you read the first two
16 sentences, that highlighted portion there
17 into the record, please?
18 A. "Although MERS tracks changes in
19 ownership of the beneficial rights for loans
20 registered on the MERS system, MERS cannot
21 transfer the beneficial rights to the debt.
22 The debt can only be transferred by properly
23 endorsing the promissory note to the
24 transferee."
25 Q. Would you agree that what this

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1 PETRUSKA
2 says here is that a MERS assignment cannot
3 transfer ownership of a note?
4 MR. MILLER: Objection as to
5 form.
6 A. Yes.
7 Q. Can you read the second
8 highlighted sentence there into the record?
9 Strike that.
10 MR. MILLER: Page 107?
11 MR. BROMBERG: Yes.
12 Q. Can you turn to page 107 and just
13 please read the highlighted section?
14 MR. MILLER: Do you want to see
15 this, Melissa?
16 MS. MANNING: No.
17 A. "A transfer to non-MERS member
18 deactivation is used to deactivate loans when
19 the servicing is transferred to a non-MERS
20 member or when a loan" -- "or when a loan
21 where MERS is the mortgagee of record is sold
22 to an investor who requires a recorded
23 assignment out of MERS. For loans where MERS
24 is a mortgagee of record, the servicer must
25 prepare and record an assignment from MERS to

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1 PETRUSKA
2 the new servicer or investor at its own
3 expense."
4 Q. Let's go back to Exhibit 2 for a
5 moment, please.
6 MR. MILLER: The note page or
7 something else?
8 MR. WOOTEN: Flip past the note
9 page, there's an assignment.
10 MR. BROMBERG: Yes, there's an
11 assignment there. I think it's the
12 following page.
13 MR. WOOTEN: Might be at the end
14 of the mortgage.
15 MR. MILLER: Can I just flip to
16 the mortgage here?
17 MR. WOOTEN: Find the MERS
18 assignment that's in there.
19 MR. BROMBERG: It should be after
20 the mortgage.
21 MR. WOOTEN: Right there.
22 MR. MILLER: Are we talking about
23 this (indicating)?
24 MR. WOOTEN: Yes.
25 MR. BROMBERG: Yes.

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1 PETRUSKA
2 Q. Tell me what the date of the
3 document you're looking at is? It's the MERS
4 assignment.
5 A. Witness hereof May 10, 2007.
6 Q. Could you take a look back at
7 Plaintiff's Exhibit 7, the highlighted
8 portion on page 107?
9 A. Yes.
10 Q. If you take a look at that
11 highlighted section, it says there that when
12 a loan is assigned outside of MERS to an
13 investor who requires a recorded assignment,
14 that the sale takes place on that date?
15 MR. MILLER: I'm not sure there's
16 a question pending.
17 Q. Okay. Hold on. Let me try to
18 rephrase that. Does the MERS manual,
19 specifically page 107, indicate that when a
20 loan is bought by a non-MERS member, that an
21 assignment out of MERS is required?
22 MR. MILLER: Objection as to
23 form. You can answer.
24 A. Go ahead and repeat the question
25 again.

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1 PETRUSKA
2 MR. BROMBERG: Do you want to
3 read it back?
4 (The record is read back by the
5 reporter.)
6 A. Yes.
7 MR. MILLER: Let me just again
8 state for the record -- I waited until
9 he answered the question -- the
10 highlighted portion on page 107 is the
11 top portion which says "Transfer to
12 non-MERS member" subsection "Overview"
13 and there's like two paragraphs. That's
14 what's highlighted here.
15 MR. BROMBERG: Yes.
16 A. I don't think it specifically
17 says --
18 Q. Do you want to --
19 A. Repeat it again. I apologize.
20 MR. BROMBERG: Read it back
21 again, please.
22 (The record is read back by the
23 reporter.)
24 A. No. Based on that question, I
25 have to say no. I'm sorry.

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1 PETRUSKA
2 MR. MILLER: The language is what
3 it is.
4 Q. As a general rule, is an
5 assignment prepared when the sale of the note
6 takes place?
7 A. Yes.
8 Q. Will you take a look at Exhibit 1
9 and turn to page 4 of Exhibit 1, please? Is
10 there any date on the endorsement there on
11 Exhibit 1?
12 A. No.
13 Q. Take a look at Exhibit 2, the
14 assignment page, the one you've got open in
15 front of you.
16 MR. MILLER: The assignment of
17 mortgage page?
18 MR. BROMBERG: Right.
19 Q. If you were reviewing the
20 assignment in Exhibit 2, the page that's open
21 in front of you, would you be led to believe
22 that the note was sold on the date of the
23 assignment?
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 A. I don't know.
3 Q. Based on your industry
4 experience, is it the industry practice to
5 prepare assignments at the time of sale?
6 A. Yes.
7 Q. Is there any evidence that the
8 sale of the note took place at any time other
9 than the date on that assignment that's in
10 front of you?
11 MR. MILLER: Sorry, objection as
12 to form. Can we go off the record a
13 second? I'll ask the witness to leave
14 the room. I want to see if we can get
15 onto the same -- I want to clarify some
16 things, but I don't want the witness
17 to --
18 MR. BROMBERG: Let's wait until
19 the pending question is answered.
20 MR. MILLER: Well, no. I'm not
21 going to leave the room with the
22 witness.
23 MR. BROMBERG: There's a question
24 pending. Let's wait until there's an
25 answer.

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1 PETRUSKA
2 MR. MILLER: Then objection as to
3 form.
4 A. I'm just looking at this more
5 closely. There is a date, MERS New Century
6 dated the 19th of October, 2006, recorded
7 19th day of December 2006.
8 Q. And that references the original
9 mortgage, correct?
10 A. Yes.
11 Q. There's no evidence on the
12 assignment or on the promissory note marked
13 as Plaintiff's Exhibit 1 or the promissory
14 note that's part of Plaintiff's Exhibit 2
15 that the sale took place on any date other
16 than the date on the assignment that you have
17 in front of you; is that a fair statement?
18 A. Yes.
19 MR. BROMBERG: Do you want to
20 take a break now and we can talk off the
21 record if you want?
22 MR. MILLER: He got through the
23 question. I was going to give you some
24 statements which would help you clean up
25 the prior question. You didn't want to

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1 PETRUSKA
2 do it, so fine.
3 MR. WOOTEN: Just if you needed
4 to talk about anything else.
5 MR. MILLER: Off the record.
6 (A discussion was held off the
7 record.)
8 MR. BROMBERG: I ask the court
9 reporter to mark this as Plaintiff's
10 Exhibit 8.
11 (Interrogatory responses were
12 marked Plaintiff's Exhibit 8 for
13 identification, as of this date.)
14 Q. Please take a look at what the
15 reporter's handed you marked as Plaintiff's
16 Exhibit 8. Couple of questions. Turn,
17 please, to the first page, response to
18 interrogatory No. 1.
19 A. Page 2, okay.
20 Q. Sorry, page 2.
21 A. That's okay.
22 Q. Do you see where it says,
23 "Identify the person(s) responding to these
24 interrogatory requests, including the
25 person's name, address, telephone number and

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1 PETRUSKA
2 job title description." Then the response
3 says Tracy McShane.
4 A. Yes.
5 Q. Do you see where it says that?
6 A. Yes, I do.
7 Q. Who's Tracy McShane?
8 A. She is manager of legal services
9 at Carrington Mortgage Holdings, LLC.
10 Q. Do you work in the same office
11 with her?
12 A. No, I do not.
13 Q. What's the relationship between
14 Carrington Mortgage Holdings, LLC and
15 Carrington Mortgage Services LLC?
16 A. I don't-- they're a subsidiary.
17 I don't know the exact relationship.
18 Q. Which is a subsidiary of what?
19 A. They're -- I don't know. I don't
20 know the ties of what the difference is
21 between Carrington Mortgage Holdings, LLC and
22 Carrington Mortgage Services, LLC. Both
23 entities are separate. That's about all I
24 know. I don't know about the legal stuff to
25 it.

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1 PETRUSKA
2 Q. Do you have dealings with
3 Ms. McShane?
4 A. Yes.
5 Q. Tell me, is Carrington Mortgage
6 Holdings, LLC -- are they a party to this
7 litigation?
8 A. I don't know.
9 Q. Do they have any ownership
10 interest in Ms. La Croix's -- on the note, on
11 Ms. La Croix's mortgage?
12 A. I do not know.
13 Q. Take a look on page 26 of
14 Plaintiff's Exhibit 8. It says "Tracy
15 McShane" -- it's signed by Tracy McShane,
16 right? Do you see that?
17 A. Yes, there is a -- yes.
18 Q. And then it says, "Tracy McShane
19 being duly sworn deposes and says the
20 deponent is the manager of legal services for
21 Carrington Mortgage Holdings, LLC" --
22 A. Yes.
23 Q. -- "an agent of Wells Fargo,
24 N.A., Trustee for Carrington Mortgage Loan
25 Trust" --

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1 PETRUSKA
2 MR. MILLER: Just say et cetera.
3 Q. Et cetera, et cetera, do you see
4 that?
5 A. Yes.
6 Q. By what authority is Tracy
7 McShane signing on behalf of the trust?
8 A. I don't know.
9 MR. MILLER: Objection as to
10 form. You answered it.
11 Q. What's the agency relationship
12 between Carrington Mortgage Holdings, LLC and
13 the Wells Fargo trust?
14 A. I don't know.
15 Q. Is there someone who would know?
16 Would it be Ms. McShane?
17 A. No. I don't know.
18 Q. Is there any kind of document
19 that authorized Ms. McShane to sign these
20 interrogatories on behalf of the Wells Fargo
21 trust here?
22 A. I do not know.
23 Q. Do you believe that Ms. McShane
24 has superior knowledge of what transpired in
25 this case than you did?

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1 PETRUSKA
2 MR. MILLER: Objection as to
3 form.
4 A. I do not know.
5 Q. If you take a look at page 26, it
6 says, "The statements contained in same" and
7 same referring to the responses to
8 interrogatories -- "are true to deponent's
9 own knowledge or based upon a review of
10 corporate records." Do you see where it says
11 that?
12 A. Yes, I do.
13 Q. Do you know what corporate
14 records Tracy McShane reviewed?
15 A. No, I do not.
16 Q. Do you know whose corporate
17 records she reviewed? Was it Wells Fargo
18 Bank trustee or was it Carrington Mortgage
19 Holdings, LLC or some other company?
20 A. I do not know.
21 Q. Would you agree that if
22 Carrington Mortgage Holdings, LLC is not a
23 party to the trust agreement, that they don't
24 have any rights under the trust agreement?
25 MR. MILLER: Objection as to

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1 PETRUSKA
2 form.
3 A. I do not know.
4 Q. Would you agree that Carrington
5 Mortgage Services, LLC, your employer, has
6 not responded to the interrogatories in this
7 case?
8 MR. MILLER: Objection as to
9 form.
10 A. I do not know.
11 Q. Well, do you see Carrington
12 Mortgage Services, LLC's name anywhere on the
13 verification page, page 26 here?
14 A. No, I do not.
15 Q. Does Ms. McShane work for
16 Carrington Mortgage Services, LLC?
17 A. I don't know.
18 Q. Do you work for Carrington
19 Mortgage Holdings, LLC?
20 A. No, I do not.
21 Q. Can you please turn to page 4 of
22 Plaintiff's Exhibit 8?
23 A. Okay.
24 Q. Take a look at interrogatory Nos.
25 4 and 5. After you've read them, please

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1 PETRUSKA
2 advise me whether you believe that the
3 answers to interrogatory Nos. 4 and 5 are
4 accurate and correct. Take your time.
5 A. That's fine. I can only answer
6 to when I was employed here. Number 4 I
7 would agree with.
8 Q. That it's accurate and true and
9 correct?
10 A. Yes. In regards to the servicing
11 of the loan. Number 5 -- number 5 I don't
12 know. I would say I don't know.
13 Q. Would Ms. McShane as manager of
14 legal services for Carrington Mortgage
15 Holdings, LLC be in a better position than
16 you to advise us to the truth of
17 interrogatory No. 5?
18 A. No.
19 Q. Would you be in a better
20 position? Who would be in a better position?
21 A. I do not have firsthand knowledge
22 of No. 5 and I do not know who would be in a
23 better position to answer that.
24 Q. Have you made any inquiry as to
25 the information sought in interrogatory No. 5

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1 PETRUSKA
2 prior to this deposition?
3 A. No.
4 Q. I'm not talking about just
5 walking around saying, you know, Joe, let me
6 read this interrogatory to you. I'm saying
7 have you made any inquiry about the subject
8 matter of interrogatory No. 5 prior to coming
9 to this deposition?
10 A. I did not call anybody to ask
11 them any answers to that, no.
12 Q. Did you look at any records?
13 A. No, I did not.
14 Q. Have you seen interrogatory No. 5
15 before?
16 A. Yes, I have.
17 Q. When was the first time you saw
18 it?
19 A. Friday.
20 Q. So did you play any role in
21 preparing these responses to interrogatories
22 that have been marked as Plaintiff's Exhibit
23 8?
24 A. No, I did not.
25 Q. Where were you physically when

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1 PETRUSKA
2 you reviewed interrogatory No. 5 and the
3 response to interrogatory No. 5?
4 A. Physically I was in Fishers,
5 Indiana.
6 Q. In your office?
7 A. Fishers, Indiana, yes.
8 Q. Did you look at the document
9 that's been marked as Plaintiff's Exhibit 8
10 or did you look at the interrogatory demands
11 themselves?
12 A. I looked at a copy of this
13 document, Exhibit No. 8.
14 Q. How did you receive it?
15 A. In the mail.
16 Q. Did you receive any other
17 documents at that time?
18 A. Yes, I did.
19 Q. What other documents?
20 A. I don't know. There's like four
21 or five different ones. I've seen Exhibit
22 No. 6, I've seen the history of the loan in
23 regards to the -- I believe we gave you a
24 copy of that today. I don't know what
25 exhibit that is.

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1 PETRUSKA
2 MR. WOOTEN: It's not.
3 MR. MILLER: It's not an exhibit.
4 Q. We haven't marked it yet.
5 A. I've seen -- the expenses I
6 believe is another document that I've seen.
7 Q. The expenses? Which expenses?
8 A. There was another thing of the
9 expenses that were incurred on the loan.
10 Q. Were these documents reviewed in
11 preparation for this deposition?
12 A. They were sent to me because I
13 was coming to this deposition.
14 Q. Aside from documents that you
15 reviewed in preparation for this deposition,
16 did you review any documents that had
17 anything to do with, for want of a better
18 term, the La Croix loan before you started
19 preparing for the deposition?
20 A. No, I did not.
21 Q. Did you have any involvement,
22 personal involvement, in the La Croix loan or
23 the foreclosure action that resulted or
24 anything else before you started preparing
25 for this deposition?

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1 PETRUSKA
2 A. No, I did not.
3 Q. So would it be fair to say that
4 your involvement with Ms. La Croix centers
5 entirely around your coming to this
6 deposition to act as a corporate spokesperson
7 or corporate witness?
8 A. I did not review anything until I
9 was coming here, so I would say the answer is
10 yes.
11 Q. On whose behalf are you
12 testifying here today?
13 A. I work for Carrington Mortgage
14 Services, LLC.
15 MR. MILLER: Note my objection to
16 the form of the prior question.
17 Q. Are you testifying as a
18 representative of Carrington Mortgage
19 Services, LLC or are you testifying as a
20 representative of Wells Fargo Bank, N.A. or
21 are you testifying as a representative of the
22 Wells Fargo trust with that whole long name?
23 MR. MILLER: Objection as to
24 form.
25 A. I'm testifying on behalf of the

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1 PETRUSKA
2 plaintiff in this, which is Wells Fargo, N.A.
3 Trustee for Carrington, but I work for
4 Carrington Mortgage Services.
5 Q. Is it your understanding that you
6 have the authority to bind the Wells Fargo
7 trust with your answers?
8 A. Yes.
9 MR. MILLER: Objection as to
10 form. You answered.
11 Q. And to speak on their behalf?
12 A. Yes.
13 Q. Is there any kind of written
14 authorization you've received to do that?
15 A. I have not received it. There is
16 a power of attorney that Carrington Mortgage
17 Services, LLC has from Wells Fargo.
18 Q. Has that been produced?
19 A. I have no idea. I do not know.
20 MR. MILLER: I don't believe it
21 has been. I didn't even know it
22 existed, to be honest.
23 MR. BROMBERG: I'm going to
24 demand a copy of that.
25 MR. MILLER: As to all requests

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1 PETRUSKA
2 you make at this deposition, I'll take
3 it under advisement.
4 I will tell you when you get back
5 to Indiana, locate that document or ask
6 the person who can locate it and provide
7 it to me.
8 THE WITNESS: Okay.
9 MR. MILLER: Then we'll address
10 your request.
11 THE WITNESS: That's fine.
12 Q. Now, there's some kind of power
13 of attorney. What does that power of
14 attorney give the authority to do and to whom
15 does it give the authority?
16 A. I do not know.
17 Q. Have you seen the document?
18 A. No, I have not.
19 Q. Who told you about its existence?
20 A. Our legal department.
21 Q. Who in the legal department?
22 MR. MILLER: You can answer.
23 A. Chuck Houston.
24 Q. What's Chuck Houston's position
25 and who does he work for?

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1 PETRUSKA
2 A. I do not know his exact position.
3 I believe he is an employee -- employee is --
4 I don't know exactly who his employer is. I
5 mean in regards to who he works underneath.
6 Q. Which company does he work for?
7 A. I don't know. That's the
8 question. I can't tell you for certainty if
9 it's Carrington Mortgage Services or
10 Carrington Mortgage Holdings.
11 Q. Are there any other Carringtons
12 that he might work for?
13 A. Not that I'm aware of.
14 Q. Is Mr. Houston located in the
15 same office with you or the same building or
16 is he in some other office?
17 A. He works in Santa Ana,
18 California.
19 Q. So the same office as
20 Ms. McShane, Tracy McShane?
21 A. Yes.
22 Q. Or Mr. McShane. I'm not sure.
23 A. Ms.
24 MR. MILLER: It is Ms.?
25 MR. BROMBERG: Well, Tracy you

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1 PETRUSKA
2 never know.
3 MR. MILLER: You're absolutely
4 right, with Tracy you never know.
5 Q. Is Mr. Houston Ms. McShane's
6 supervisor?
7 A. I don't know the relationship.
8 Q. So could be the other way around,
9 Ms. McShane could be the supervisor over
10 Mr. Houston?
11 A. I do not believe so. I don't
12 believe that is true.
13 Q. Why were you selected to testify
14 regarding this loan?
15 MR. MILLER: Objection to form.
16 I'm going to direct you not to answer
17 that question because that gets into
18 issues of attorney work product and
19 mental impressions and ideas.
20 MR. BROMBERG: I'm not asking for
21 what said what to whom.
22 MR. MILLER: By definition if
23 he's going to give an answer, it's going
24 to involve input of counsel. If you
25 want him -- if he can answer it without

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1 PETRUSKA
2 input of counsel, then I don't have a
3 problem.
4 MR. WOOTEN: Let him rephrase.
5 MR. MILLER: Okay.
6 Q. Did you speak with anyone other
7 than an attorney who told you why you were
8 being selected to testify with respect to
9 this loan?
10 MR. MILLER: I just would ask
11 that when you say an attorney, attorney
12 including in-house counsel or in-house
13 legal staff.
14 MR. WOOTEN: He said not an
15 attorney.
16 MR. MILLER: Or even someone who
17 works for an attorney.
18 MR. WOOTEN: We're willing to say
19 nonlegal staff.
20 MR. MILLER: That's good,
21 nonlegal staff.
22 MR. BROMBERG: Someone other than
23 a paralegal, okay.
24 MR. MILLER: Right. Okay. Or
25 any kind of legal staff. Okay.

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1 PETRUSKA
2 A. No.
3 Q. How many times have you been
4 selected to testify in a case like this?
5 MR. MILLER: Objection to the
6 term "case like this."
7 Q. Mortgage foreclosure case.
8 A. Two other times.
9 Q. When was that?
10 A. Again, it goes back to the
11 beginning. I don't know. The one that
12 sticks in my mind is the one we talked about
13 in the very beginning, and I don't remember
14 the other one. I really don't.
15 Q. Do you ever recall reviewing a
16 transcript?
17 A. I've never reviewed a transcript.
18 Q. If I said, you know, can you go
19 back to your office and take a look to see
20 who the attorneys were who represented, I
21 guess, any of the Carrington entities or
22 represented any of the banks that were
23 somehow involved in the foreclosure actions,
24 would you be able to do that?
25 A. No, I would not.

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1 PETRUSKA
2 Q. There wouldn't be an e-mail
3 saying hey, we're scheduling this deposition,
4 you have to show up?
5 A. There could be. I don't -- I
6 can't tell you the contents of my inbox. I
7 don't know if I still have those e-mails.
8 Q. Would there be a date book or
9 something on Outlook?
10 A. I can check with California, the
11 people that scheduled me, but I don't have
12 anything in my office.
13 Q. So if you went back to the people
14 back in Santa Ana, to Ms. McShane or
15 Mr. Houston, you can find out who it was who
16 was actually the attorney that represented
17 Carrington or the bank that was somehow
18 involved or the trust that was somehow
19 involved, correct?
20 A. Yes.
21 MR. BROMBERG: I want to leave a
22 space in the transcript where he can
23 write in the names of the attorneys and
24 the contact info, address, telephone
25 number of the attorneys who were, I

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1 PETRUSKA
2 guess, representing him at the
3 deposition.
4 MR. MILLER: I'm not
5 necessarily -- I'm not -- I don't mind
6 leaving the blank space in the
7 transcript. I'm not agreeing at this
8 time -- I'll take it under advisement --
9 that that's discoverable information.
10 But for now we'll take it under
11 advisement.
12 Leave the space in the transcript
13 and let's see, first of all, if we can
14 obtain that information. Assuming we
15 can, I'll then take a position on your
16 request.
17 (INSERT)
18 _____
19 _____
20 MR. BROMBERG: Just so you know
21 where I'm going --
22 MR. MILLER: I know. You want
23 the transcripts.
24 MR. BROMBERG: I want the
25 transcripts.

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1 PETRUSKA
2 MR. MILLER: I understand. I'm
3 not sure that's at all relevant, but
4 we'll fight that another time.
5 MR. BROMBERG: Mark this as
6 Exhibit 9, please.
7 (Binder containing PSA and MLPA
8 was marked Plaintiff's Exhibit 9 for
9 identification, as of this date.)
10 MR. WOOTEN: That is a copy of
11 the PSA. You produced it in a format
12 that was not from the SEC website.
13 MR. MILLER: Correct. This looks
14 like the --
15 MR. BROMBERG: The thing is we
16 didn't get your copy until after we had
17 already prepared all this.
18 MR. MILLER: I understand.
19 Because of all the schedules we tried
20 not to give you the pages and pages, we
21 just gave you the schedules showing --
22 whatever. We'll --
23 MR. BROMBERG: All right.
24 Q. If you can please turn to the
25 page that's tabbed with 1.

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1 PETRUSKA
2 MR. WOOTEN: The yellow.
3 Q. The yellow one.
4 MR. MILLER: Hold on. I'm
5 looking. Okay. Is it the same page as
6 14, 15 and 16?
7 MR. BROMBERG: Yes.
8 MR. WOOTEN: I think we put two
9 numbers on one tab. On his we have a
10 tab for each individual number.
11 MR. MILLER: It's the first page
12 of the mortgage loan purchase agreement.
13 MR. WOOTEN: There are two
14 documents in the binder, one is the MLPA
15 the other is the PSA.
16 Q. Before we go anywhere, let's
17 start at the very first page. Flip back a
18 page. If you can take a look at everything
19 from the first tab where it says MLPA, the
20 big tab that says MLPA.
21 MR. WOOTEN: The cover tab.
22 Q. The cover tab. And if you can go
23 from that all the way down to the PSA tab.
24 MR. MILLER: Where are we going
25 to?

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1 PETRUSKA
2 MR. GRIMSLEY: Ask him to
3 identify the pages at the printed page
4 at the top.
5 MR. MILLER: That might be
6 better. 1 of 39 through 39 of 39.
7 Q. Do you know what that document
8 is?
9 A. Mortgage loan purchase agreement.
10 Q. If you can take a look through it
11 and tell me, is this a true and accurate copy
12 of the mortgage and purchasing loan agreement
13 involving the La Croix loan?
14 A. I do not know. I don't need to
15 go through all 39 pages to answer that.
16 Q. Take a look at the heading on
17 page 1 of 39.
18 A. Okay.
19 Q. See where it says "Carrington
20 Mortgage Loan Trust Series 2006-NC5" and then
21 it's got 8K after that?
22 A. Okay.
23 Q. Is that the name of the
24 plaintiff, that Carrington Mortgage Loan
25 Trust Series 2006-NC5?

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1 PETRUSKA
2 A. Yes. You are correct.
3 Q. Just so you know, we printed this
4 off of the SEC, Securities and Exchange
5 Commission, Edgar website.
6 A. Okay.
7 Q. Are you familiar with the Edgar
8 website at all?
9 A. I am not.
10 Q. In any event, if you could please
11 turn to the tab. You'll see --
12 MR. GRIMSLEY: Just call the
13 page.
14 MR. BROMBERG: Page 2 of 39.
15 MR. MILLER: Page 2 of 39.
16 Q. Can you identify the three
17 parties listed in that first yellow
18 highlighted section there?
19 MR. MILLER: Since we have some
20 orange and yellow, just to speed it up,
21 NC Capital Corporation, are you talking
22 about that, Carrington Securities, LP
23 and Stanwich Asset Acceptance Corp.?
24 MR. BROMBERG: Yes.
25 MR. MILLER: Those are the three

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1 PETRUSKA
2 you're referring to?
3 A. Yes.
4 Q. Who are they?
5 A. I do not know who NC Capital
6 Corp. is. Carrington Securities, they are a
7 Delaware limited partnership. They somehow
8 are connected with Carrington and Stanwich
9 Asset Acceptance Company. I don't know their
10 exact existence or their role.
11 Q. Does that paragraph there say
12 that those three business entities are the
13 parties to this mortgage loan purchase
14 agreement?
15 MR. MILLER: Objection as to
16 form.
17 A. "This mortgage loan purchase
18 dated" -- yes.
19 MR. BROMBERG: Our lunch showed
20 up.
21 MR. MILLER: Is this a good break
22 time?
23 MR. WOOTEN: We have nine tabs
24 that are yellow that identify the
25 parties.

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1 PETRUSKA
2 Q. Let's jump to page 24 of 369.
3 MR. MILLER: 369 or 39?
4 MR. BROMBERG: We're jumping to
5 the PSA.
6 MR. MILLER: Okay.
7 MR. BROMBERG: We're trying to
8 move this along.
9 MR. WOOTEN: Page 24.
10 MR. MILLER: Page 24, okay.
11 MR. WOOTEN: It's highlighted in
12 yellow. Two entities highlighted in
13 yellow.
14 MR. MILLER: We have two yellows
15 and one green.
16 Q. Here would it be fair to say that
17 Deutsche Bank National Trust Company is the
18 custodian of the pooling and servicing
19 agreement?
20 A. Yes.
21 Q. You would agree with that?
22 A. Yes.
23 Q. If you look at the bottom it says
24 depositor?
25 A. Yes.

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1 PETRUSKA
2 Q. Would you agree that under this
3 pooling and servicing agreement Stanwich
4 Asset Acceptance Company, LLC is the
5 depositor?
6 A. Yes.
7 Q. If you can flip back to the MLPA.
8 A. What page?
9 MR. WOOTEN: Tab 1.
10 Q. It's page 2 of 39.
11 A. Okay.
12 Q. Tab 1. Do you see on the first
13 highlighted section there right under
14 mortgage loan purchase agreement?
15 A. Yes.
16 Q. Does it say that Stanwich Asset
17 Acceptance Company is also the purchaser
18 under the mortgage loan purchase agreement?
19 MR. MILLER: I'm sorry, where are
20 you?
21 THE WITNESS: Right here
22 (indicating.)
23 MR. MILLER: Okay. I'm sorry.
24 A. Yes.
25 Q. Now we're going to yellow tab 4,

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1 PETRUSKA
2 which is page 37 of 369, in the purchase --
3 the pooling and servicing agreement.
4 A. Okay.
5 Q. Do you see where it says
6 originator, New Century Mortgage Corporation?
7 A. Yes.
8 Q. Would you agree that under this
9 pooling and servicing agreement New Century
10 Mortgage Corporation is the originator?
11 A. Yes.
12 Q. Would you agree that New Century
13 Mortgage Corporation is also the lender of
14 the La Croix loan?
15 A. Based on the exhibit -- one of
16 the exhibits.
17 MR. WOOTEN: 1.
18 A. It shows New Century as the
19 lender. Exhibit 1.
20 Q. And also the note in Exhibit 2,
21 correct, that four-page note?
22 A. Yes. Lender is New Century.
23 Q. Now let's go to tab 5.
24 MR. MILLER: Give me a page.
25 A. Just do pages.

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1 PETRUSKA
2 MR. WOOTEN: It's page 50.
3 Q. It's page 50 of the pooling and
4 servicing agreement.
5 A. Okay. I'm there.
6 Q. Do you see down at the bottom
7 where it says seller and it's highlighted?
8 A. Yes.
9 Q. Would you agree that under this
10 pooling and servicing agreement Carrington
11 Securities, LP is the seller?
12 A. Yes.
13 Q. And that it's also -- Carrington
14 Securities, LP is also the seller under the
15 mortgage loan purchase agreement?
16 A. What page?
17 Q. At the end of the definition
18 right on that same page, page 50 of 369.
19 MR. MILLER: I think you may have
20 said -- and she can read it back. You
21 may have said the mortgage loan purchase
22 agreement.
23 MR. WOOTEN: They're identified
24 in both.
25 MR. BROMBERG: Take a look.

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1 PETRUSKA
2 MR. MILLER: I'm seeing this
3 highlighted portion. I thought your
4 question might have --
5 MR. WOOTEN: They're the seller
6 under both agreements.
7 MR. BROMBERG: Take a look at the
8 very end.
9 MR. MILLER: I'm sorry.
10 MR. BROMBERG: I know it's
11 confusing.
12 A. Yes.
13 Q. Yes?
14 A. Yes.
15 Q. If you can turn to page 51.
16 A. Yes.
17 Q. Would you agree that the servicer
18 under this pooling and servicing agreement is
19 New Century Mortgage Corporation?
20 A. Yes.
21 Q. Was it New Century Mortgage
22 Corporation who was servicing the loan until
23 Carrington took over servicing?
24 A. Yes.
25 Q. Now let's go back to page 50.

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1 PETRUSKA
2 Making this easy now.
3 A. Yes.
4 Q. Where it says responsible party,
5 would you agree that NC Capital Corporation
6 was the responsible party under this pooling
7 and servicing agreement in its capacity --
8 and is also the responsible party under the
9 mortgage loan purchase agreement?
10 A. Yes.
11 MR. MILLER: Are you asking under
12 both agreements? Is the question are
13 they --
14 MR. WOOTEN: Read the definition.
15 MR. MILLER: We all read the
16 definition, but I thought the question
17 was is it the responsible party under
18 both agreements.
19 MR. WOOTEN: It is.
20 MR. MILLER: Is that the
21 question?
22 MR. BROMBERG: That's the
23 question.
24 MR. MILLER: Okay.
25 A. Yes.

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1 PETRUSKA
2 Q. If you can turn to page 56. Do
3 you see where it says trustee and it's
4 highlighted?
5 A. Yes.
6 Q. Is Wells Fargo Bank, N.A. the
7 trustee under this pooling and servicing
8 agreement?
9 A. Yes.
10 MR. BROMBERG: Let's break for
11 lunch.
12 (A lunch recess was taken.)
13 MR. BROMBERG: Back on the
14 record.
15 Q. I just want to remind you that
16 you're still under oath, okay?
17 A. Okay.
18 Q. Turning back to Exhibit 9. We're
19 going to move on to the green tabs. Before
20 we do that, I just want to know, what we have
21 here is the MLPA, that's the mortgage loan
22 purchasing agreement, and the trust
23 agreement. Now, would you agree that
24 Carrington and Wells Fargo are bound by the
25 terms of the trust agreement that they

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1 PETRUSKA
2 entered into?
3 A. Yes.
4 Q. Let's move on to the green tabs,
5 which start on page 22 of the PSA. We're
6 still on Plaintiff's 9. What does it say in
7 the green highlighted part?
8 A. Closing date, December 19, 2006.
9 Q. You don't have any reason to
10 disagree with that, right, that's the closing
11 date under the PSA?
12 MR. MILLER: Objection as to
13 form. You can answer.
14 A. No.
15 Q. Now I'm going to go over to page
16 24, tab No. 11.
17 A. Page 24, right?
18 Q. Yes.
19 A. I'm going off pages.
20 Q. Green highlighting, if you can
21 just read that out loud, please.
22 A. "Cut-off date, with respect to
23 each original mortgage loan December 1, 2006.
24 With respect to all qualified substitute
25 mortgage loans, the respective dates of

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1 PETRUSKA
2 submission references herein" --
3 MR. MILLER: I think it says
4 substitution on my copy.
5 A. -- "to all qualified substitute
6 mortgage loans, the representative dates of
7 substitution references herein to the cut-off
8 date when used with respect to more than one
9 mortgage loan shall be to the representative
10 cut-off dates for each such mortgage loan."
11 Q. So you don't have any problem
12 with what it says there, right?
13 MR. MILLER: Objection as to
14 form.
15 Q. The document says what it says?
16 A. Yeah. I just read the document.
17 MR. MILLER: Off the record.
18 (A discussion was held off the
19 record.)
20 Q. Cut-off date December 1, 2006,
21 right?
22 A. Yes.
23 Q. Page 64, please. Just read that
24 part that's highlighted in green, please?
25 A. "Any substitution of qualified

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1 PETRUSKA
2 substitute mortgage loans for deleted
3 mortgage loans made pursuant to Section
4 2.03(a) must be effected prior to the date,
5 which is two years after the start update
6 for -- REMIC 1 or I, I don't know. I think
7 it's I or 1.
8 MR. WOOTEN: It's REMIC 1.
9 A. REMIC 1.
10 Q. Page 141, please. It's tab 13.
11 If you can read that section highlighted in
12 green, please.
13 A. "The closing date is hereby
14 designated as the startup day of each trust
15 REMIC within the meaning of Section 860-GA9
16 of the code.
17 Q. No problem with that either?
18 A. I have no idea.
19 MR. MILLER: Objection as to
20 form.
21 Q. Next let's go back to the MLPA,
22 tab 14.
23 A. Page.
24 Q. Page 2 of 39. If you can please
25 just read the orange part out loud, the part

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1 PETRUSKA
2 that starts Section 1?
3 A. "The seller agrees to sell and
4 the purchaser agrees to purchase on or before
5 December 19, 2006."
6 MR. MILLER: On his copy there's
7 some in yellow and some in orange.
8 MR. BROMBERG: Really?
9 MR. MILLER: Yes.
10 A. That's all I have highlighted.
11 MR. WOOTEN: The highlighted
12 portion deals with the purchase date.
13 MR. MILLER: Do you want him to
14 read the portion in yellow too?
15 MR. BROMBERG: No.
16 MR. WOOTEN: What we're looking
17 for is the time of sale in the MLPA is
18 December 19, 2006.
19 Q. Would you agree the time of sale
20 in the MLPA is December 19, 2006?
21 MR. MILLER: Objection as to
22 form.
23 A. I didn't do these, so based on
24 what it says, yes.
25 Q. If you can read the whole

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1 PETRUSKA
2 paragraph starting with Section 1. Just read
3 the whole thing.
4 MR. MILLER: Does he need to read
5 the whole thing?
6 MR. WOOTEN: Read it to himself.
7 MR. BROMBERG: Read it to
8 himself, that's fine.
9 A. The same paragraph that I --
10 MR. MILLER: Read the whole
11 paragraph.
12 Q. Read the entire paragraph
13 starting with Section 1 all the way down to
14 "basis."
15 A. Okay. (Reading document.) Okay.
16 Q. After reading that paragraph that
17 started out with Section 1, would you agree
18 that Carrington Securities purchased from NC
19 Capital the loans which were sold to -- the
20 loans which were then sold to Stanwich Asset
21 Acceptance Corp.?
22 A. You're going to have to repeat
23 that question.
24 MR. MILLER: Yeah, I didn't
25 follow it either.

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1 PETRUSKA
2 Q. After reading that paragraph,
3 would you agree that Carrington Securities
4 purchased from NC Capital the loans which
5 were then sold to Stanwich Asset Acceptance
6 Corp.?
7 A. I don't know. I can't answer
8 that.
9 Q. Let's take it step by step.
10 MR. MILLER: Okay, objection.
11 The document speaks for itself, but go
12 ahead if you want.
13 Q. The seller agrees to sell and
14 purchaser agrees to purchase, so seller -- if
15 you go up to the first paragraph there
16 highlighted in yellow, it defines seller as
17 Carrington Securities, LP.
18 MR. MILLER: Right.
19 Q. Do you see that?
20 A. Yes.
21 Q. And it defines purchaser as
22 Stanwich Asset Acceptance Corp.?
23 A. Yes.
24 Q. Would it be fair to say it's
25 saying that Carrington is selling to

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1 PETRUSKA
2 Stanwich?
3 A. Yes.
4 Q. Then it says -- if you read a
5 little further -- "residential mortgage loans
6 purchased by the seller from the responsible
7 party," do you see that?
8 A. Yes.
9 Q. Then if you go and look up top,
10 responsible party is Carrington Securities,
11 LP?
12 MR. MILLER: No.
13 Q. Pardon me. NC Capital
14 Corporation. Pardon me.
15 A. Yes.
16 Q. So in other words, Carrington
17 Securities purchased from NC Capital the
18 loans which were sold to Stanwich Asset
19 Acceptance Corp.?
20 A. I don't know. I mean, if it says
21 that in the document, I'm sorry, but --
22 Q. Let's go to page 3 of the MLPA.
23 If you can just read over the portions that
24 are highlighted.
25 MR. MILLER: His portions are

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1 PETRUSKA
2 different from mine. His portions is --
3 I want to make sure. If you want his
4 copy or my copy, I don't care.
5 MR. WOOTEN: His copy.
6 A. "From possession of mortgage
7 files" down on page 3.
8 Q. Right. Just read it to yourself.
9 "Possession of mortgage files" down to the
10 bottom.
11 A. (Reading document.) Okay.
12 MR. MILLER: He's done.
13 Q. Just one second. I just want to
14 see if we can go through this a little bit.
15 Basically starting where it says, "Possession
16 of mortgage files, the seller" -- it says,
17 "The seller does hereby sell and in
18 connection therewith hereby assigns to the
19 purchaser effective as of the closing
20 date..." Okay. So basically we've got the
21 seller selling and the purchaser purchasing
22 by December 19, 2006. Remember that closing
23 date?
24 A. Yes. That was --
25 MR. WOOTEN: On the previous

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1 PETRUSKA
2 page.
3 A. Yes.
4 Q. "...without recourse but subject
5 to the terms of this agreement, all its
6 rights, title and interest to and under the
7 mortgage loans." So essentially they're
8 selling the mortgage loans by December 19,
9 2006, right?
10 A. Yes.
11 Q. We jump down to Section B,
12 delivery of mortgage loan documents, do you
13 see that?
14 A. Yes.
15 Q. It says, "The seller will on or
16 prior to the closing date" -- and again
17 that's the December 19, 2006, date, right?
18 A. Yes.
19 Q. -- "deliver or cause to be
20 delivered to the purchaser or any assignee,
21 transferee or designee of the purchaser each
22 of the following documents for each mortgage
23 loan," do you see all that?
24 A. Yes.
25 Q. Take a look at (i) there.

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1 PETRUSKA
2 A. Okay.
3 Q. Can you read that to yourself?
4 A. (Reading document.) Yes.
5 Q. Now, do you see where it says,
6 "The original mortgage note endorsed in blank
7 or in the following form paid to the order of
8 Wells Fargo Bank, N.A., as trustee under the
9 applicable agreement without recourse with
10 all prior and intervening endorsements
11 showing a complete chain of endorsements from
12 the originator to the person so endorsing to
13 the trustee" ?
14 A. Yes.
15 Q. So would it be fair to say that
16 paragraph 1 there that I just read out loud
17 requires an endorsement of paid to the order
18 of New Century Capital Corp. without recourse
19 by New Century Mortgage Corporation?
20 MR. MILLER: Objection to the
21 form.
22 A. I don't know. I'm not an expert
23 on these documents. I don't know.
24 Q. What would be required to make an
25 endorsement from the originator to New

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1 PETRUSKA
2 Century Capital Corporation?
3 MR. MILLER: Objection to the
4 form.
5 A. I don't know.
6 Q. Let's take a step back.
7 A. Okay.
8 Q. Let's say someone gives you check
9 made payable to you and you want to endorse
10 it over to me, how would you go about doing
11 that?
12 MR. MILLER: Objection as to
13 form.
14 A. Sign the back of it paid to the
15 order of you.
16 Q. And you'd specifically state my
17 name, paid to the order of Brian Bromberg?
18 A. If that was your name, yes.
19 Q. So if the note was sold and --
20 the note here, the La Croix note, if the note
21 was sold from New Century Mortgage
22 Corporation to New Century Capital
23 Corporation, what kind of endorsement would
24 the note require?
25 MR. MILLER: Objection as to

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1 PETRUSKA
2 form.
3 A. To assign it.
4 Q. It's a negotiable instrument,
5 right?
6 A. Yes.
7 Q. And a check is also a negotiable
8 instrument, correct?
9 MR. MILLER: Objection as to
10 form.
11 A. Yes.
12 Q. What kind of endorsement would be
13 required -- hold on. Withdrawn. We've
14 already agreed to sign a check over to me
15 would require paid to the order of Brian
16 Bromberg?
17 MR. MILLER: Objection. That was
18 not his testimony. If --
19 MR. BROMBERG: Are you objecting
20 to form?
21 MR. MILLER: Yes.
22 MR. BROMBERG: So object to form.
23 MR. MILLER: I'm not saying what
24 his testimony was. I'm telling you
25 given the prior way you phrased your

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1 PETRUSKA
2 question, which I objected to anyway, I
3 don't think this last question fairly
4 characterizes previous testimony.
5 MR. BROMBERG: If I'm mistaken,
6 you know, tell me.
7 A. You could cash my check with my
8 signature on the back.
9 MR. WOOTEN: In blank?
10 THE WITNESS: With my signature.
11 I could just sign the back of it.
12 MR. MILLER: You know more than I
13 thought you did. I think he's right.
14 You failed to determine that.
15 MR. GRIMSLEY: That wasn't the
16 question he asked.
17 MR. MILLER: You're right. I
18 agree with you. The previous question
19 is what would he do if he wanted to do
20 it. That doesn't mean that's the only
21 way it can be done. I mean, I agree
22 with you.
23 Q. So you're talking about basically
24 a blank endorsement when you're talking about
25 just signing the check and I take the check

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1 PETRUSKA
2 and deposit it, correct?
3 A. You asked me what I needed to do
4 for you to cash that. I'd just sign the back
5 of it. Whether or not you call in blank, I
6 don't know. I mean, you know, I endorse the
7 back of the check and you cash it.
8 Q. Take a look at page 3 of the
9 pooling and servicing agreement.
10 A. Okay.
11 MR. WOOTEN: That's the MLPA.
12 Q. Pardon me. Of the MLPA.
13 A. I'm there.
14 Q. Take a look at (i). "The
15 original mortgage note endorsed in blank or
16 in the following form paid to the order
17 of" -- pardon me. Let's read the whole
18 thing. "The seller will on or prior to the
19 closing date deliver or cause to be delivered
20 to the purchaser or any assignee, transferee
21 or designee of the purchaser each of the
22 following documents for each mortgage loan"
23 and then (i), "the original mortgage note
24 endorsed in blank or in the following form
25 paid to the order of Wells Fargo, N.A., as

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1 PETRUSKA
2 trustee under the applicable agreement
3 without recourse with all prior and
4 intervening endorsements showing a complete
5 chain of endorsements from the originator to
6 the person so endorsing to the trustee." Do
7 you see where it says that?
8 A. Yes.
9 Q. How would you endorse a note like
10 the La Croix note to accomplish a transfer
11 within the bounds of those two sections I
12 just read to you?
13 MR. MILLER: I'm sorry. Can you
14 tell me what you mean by in the bounds
15 of those two sections?
16 MR. WOOTEN: What's required by
17 that paragraph.
18 MR. BROMBERG: As required as
19 permitted --
20 MR. MILLER: Every way it could
21 be done in the paragraph or just one way
22 or what are you asking?
23 MR. WOOTEN: What the paragraph
24 says.
25 MR. BROMBERG: How should it be

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1 PETRUSKA
2 done under the paragraph?
3 MR. MILLER: All right. I object
4 to the form. Go ahead.
5 A. Based on what (i) says, endorsed
6 in blank or in the following form.
7 Q. To do the endorsement over, would
8 it read as follows: "Paid to the order of
9 Wells Fargo Bank, N.A., as trustee under the
10 pooling and servicing agreement dated as of
11 December 1, 2006, for Carrington Mortgage
12 Loan Trust Series 2006-NC5 Asset-Backed
13 Pass-Through Certificates without recourse?
14 MR. MILLER: Can you just read
15 back the first part of the question
16 before you get to that stuff about the
17 Wells Fargo as trustee, just the first
18 part?
19 (The record is read back by the
20 reporter.)
21 MR. MILLER: Objection as to
22 form.
23 A. Based on this document that's --
24 I would say yes. Based on what I'm looking
25 at that's highlighted, yes.

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1 PETRUSKA
2 Q. And that's the way it should be
3 done?
4 MR. MILLER: Objection as to
5 form.
6 A. I don't know.
7 MR. WOOTEN: Based on what the
8 document says.
9 Q. Based on what the document says.
10 MR. MILLER: I still object to
11 form.
12 A. Based on what the document says.
13 Q. Would it be true to say that the
14 document here specifically requires the prior
15 endorsements as well?
16 MR. MILLER: Objection as to
17 form.
18 A. Based on what the document says,
19 yes.
20 Q. So there would have to be prior
21 endorsements paid to the order of New Century
22 Capital Corp. without recourse by New Century
23 Mortgage Corporation?
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 Q. That would be one of the prior
3 endorsements to go through the chain?
4 MR. MILLER: Sorry. Objection as
5 to form.
6 A. I don't know. I just read "With
7 all prior and intervening endorsements
8 showing a complete chain of endorsements from
9 the originator to the person so endorsing to
10 the trustee."
11 MR. BROMBERG: Let me mark this
12 as 10.
13 (Demonstrative chart showing
14 structure of the MLPA and PSA was marked
15 Plaintiff's Exhibit 10 for
16 identification, as of this date.)
17 MR. MILLER: Can you identify
18 where the document came from?
19 MR. WOOTEN: It's part of what we
20 use as exhibits in these cases.
21 MR. BROMBERG: It's demonstrative
22 evidence.
23 MR. MILLER: That's fine. Is it
24 pulled off the SEC website or is it
25 something created by you?

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1 PETRUSKA
2 MR. BROMBERG: This is something
3 created by us.
4 MR. MILLER: That's all I needed
5 to -- thank you.
6 MR. BROMBERG: Right.
7 Q. Have you had an opportunity to
8 look at Plaintiff's Exhibit 10?
9 A. Yes. I just did, yes.
10 Q. Based on what we've gone over
11 here with the MLPA and the PSA, is this a
12 fair representation of how the structure of
13 the MLPA and PSA was set up?
14 MR. MILLER: Objection to form.
15 Q. These transfers?
16 MR. MILLER: Sorry. Objection to
17 form.
18 A. I don't know. I mean, I'm
19 looking at your document.
20 Q. Keep that chart in front of you
21 and take a look at page 2 of 39. That's the
22 MLPA.
23 A. Okay.
24 Q. Plaintiff's Exhibit 9.
25 A. I'm good with everything but -- I

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1 PETRUSKA
2 understand NC Capital, Carrington, Stanwich
3 based on what you have highlighted in orange,
4 to save some time.
5 MR. WOOTEN: These are the
6 transactions that we've gone over in
7 this document.
8 THE WITNESS: Okay.
9 Q. So these are the transactions
10 that we've gone over in the MLPA and PSA,
11 right?
12 A. Correct.
13 Q. By these you're referring to the
14 transactions that are in the four square
15 boxes on the left-hand side in Plaintiff's
16 Exhibit 10, right? The one that says New
17 Century Mortgage to NC Capital Corp. to
18 Carrington Securities, LP to Stanwich Asset
19 Acceptance Corp., depositor, right?
20 A. Yes.
21 Q. So we're in agreement this is the
22 way the whole thing should work in the PSA
23 and MLPA?
24 A. I'm in agreement these match what
25 you're going over.

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1 PETRUSKA
2 Q. Would we agree that the transfer
3 from New Century Mortgage over to NC Capital
4 Corp. -- and I'm looking now at Plaintiff's
5 Exhibit 10. Do we agree that that took place
6 on or before December 19, 2006?
7 MR. WOOTEN: Based on Section 1
8 on page 2.
9 Q. Based on Section 1, page 2 of the
10 MLPA.
11 A. The NC Capital to Carrington to
12 Stanwich, yes.
13 MR. MILLER: He's asking about --
14 I thought the question was New Century
15 Mortgage.
16 MR. WOOTEN: Because if New
17 Century Capital, NC Capital, sold it,
18 they had to have owned it prior to this.
19 MR. MILLER: I understand.
20 THE WITNESS: Okay.
21 MR. WOOTEN: That's what we're
22 saying.
23 THE WITNESS: Agreed.
24 Q. Now let's talk about the second
25 transfer from NC Capital Corp. to Carrington

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1 PETRUSKA
2 Securities, LP. Did that sale take place on
3 or before December 19, 2006, or that
4 transfer?
5 A. From who to who again? I'm
6 sorry.
7 MR. MILLER: Maybe it's easier to
8 look at the chart. With your permission
9 I'm referring to the chart.
10 MR. WOOTEN: Let me mark one more
11 thing.
12 THE WITNESS: December 19th.
13 MR. MILLER: On or before I think
14 was the question.
15 Q. We're going to try to simplify
16 this by putting letters on to Plaintiff's
17 Exhibit 10.
18 MR. WOOTEN: What I did is mark
19 each of the boxes A, B, C, D, E, okay.
20 What he just asked you about was the B
21 to C transaction.
22 THE WITNESS: Yes.
23 MR. WOOTEN: Did it take place on
24 or before December 19, 2006?
25 MR. MILLER: On or before.

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1 PETRUSKA
2 THE WITNESS: Based on this
3 document, yes.
4 Q. Based on --
5 A. What I'm reading in the --
6 Q. The MLPA?
7 A. Yes, MLPA.
8 Q. And the transfer from C to D,
9 that sale?
10 MR. MILLER: Was there a pending
11 question?
12 MR. BROMBERG: Not yet.
13 MR. WOOTEN: Go to page 24 of the
14 MLPA.
15 MR. MILLER: That's why I told
16 him to skip ahead to the next one.
17 Q. Would it be fair to say that that
18 transfer -- that sale between C to D was to
19 be consummated on or before December 19,
20 2006, according to Section 8 of the MLPA?
21 A. I don't see where you're seeing
22 this on here.
23 MR. WOOTEN: If you look at
24 section 8 on page 24 where it says the
25 heading "Section 8" at the top.

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1 PETRUSKA
2 THE WITNESS: Yes.
3 MR. WOOTEN: Read that heading.
4 THE WITNESS: (Reading document.)
5 MR. MILLER: Off the record a
6 second?
7 MR. BROMBERG: Let's go off the
8 record for a second.
9 (A discussion was held off the
10 record.)
11 A. On or before December 19th, on
12 the closing date, okay.
13 Q. So we're in agreement on that,
14 right? So the sale between C and D was to be
15 consummated on or before December 19, 2006,
16 according to Section 8 of the MLPA, correct?
17 A. According to this document, yes.
18 Q. If you can please flip to page
19 27.
20 MR. MILLER: Of 369.
21 MR. WOOTEN: 27 on the MLPA.
22 MR. MILLER: Okay.
23 Q. Page 27 of 39.
24 A. Okay.
25 Q. Does that highlighted portion on

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1 PETRUSKA
2 page 27 indicate that each loan was unique
3 and identifiable and required delivery by
4 December 19, 2006?
5 MR. MILLER: Objection as to
6 form.
7 A. "It is specifically understood
8 and agreed that each mortgage loan is unique
9 and identifiable on the date hereof and that
10 an award of money damages would be
11 insufficient to compensate," blah, blah,
12 blah, "on or before the closing date."
13 MR. WOOTEN: Which, if you look
14 under the box under E it will tell
15 you -- on Exhibit 10, closing date.
16 THE WITNESS: According to
17 Exhibit 10, closing date 12/19 of '06.
18 MR. WOOTEN: That date's pulled
19 straight out of the document.
20 THE WITNESS: Out of this, out of
21 the MLPA.
22 MR. BROMBERG: Do you want to
23 read the question back? Never mind.
24 Q. If you can take a look at page 59
25 of 369, this is on Plaintiff's Exhibit 9, the

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1 PETRUSKA
2 PSA.
3 A. Yes.
4 Q. Is it true that based on what
5 you're reading in the highlighted portion
6 here that Stanwich Asset Acceptance
7 Corporation sold to Carrington Mortgage Loan
8 Trust 2006-NC5?
9 A. I don't know. I mean, I can just
10 read the paragraph and I would just read what
11 the document says. If that's what the
12 document says, then I would agree.
13 Q. Can you read the paragraph?
14 A. "On the closing date the
15 depositor will transfer, assign, send over
16 and otherwise convey to the trustee without
17 recourse for the benefit of the certificate
18 holders all the rights, titles and interests
19 of the depositor, including security interest
20 therein to the benefit of the depositor in
21 and to the mortgage loans identified to the
22 mortgage loan."
23 MR. MILLER: Do you want him to
24 go back and look for the definitions or
25 is that sufficient for your purposes?

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1 PETRUSKA
2 MR. WOOTEN: Depositor is defined
3 on page 24 of the PSA.
4 MR. BROMBERG: Remember we went
5 over some of the definitions.
6 MR. MILLER: I understand. I'm
7 saying --
8 Q. You can run back and turn back
9 and see that in the PSA.
10 A. Depositor is Stanwich Asset
11 Acceptance Company.
12 MR. MILLER: Do you remember
13 where trustee is defined? Trust is
14 Wells Fargo, it's defined at page 56.
15 His prior question said did they sell it
16 to Carrington.
17 MR. WOOTEN: To the trust.
18 MR. MILLER: I know. I got
19 confused at that point.
20 MR. WOOTEN: I'm sorry. If you
21 want, rephrase the question.
22 Q. I'll rephrase the question.
23 Would it be fair to say that Stanwich Asset
24 Acceptance Corporation sold to Carrington
25 through the trustee on December 19, 2006?

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1 PETRUSKA
2 A. I'm reading on the closing date
3 Stanwich transfers assigns or sends over or
4 otherwise conveyed to Wells without
5 recourse --
6 MR. WOOTEN: That's for the
7 benefit of the trust.
8 Q. That's for the benefit of the
9 trust?
10 A. For the benefit of the
11 certificate holders and to the rights, titles
12 and interests of the depositor.
13 Q. That trust being the Carrington
14 Mortgage Loan Trust Series 2006-NC5
15 Asset-Backed Pass-Through Certificates?
16 A. Yes.
17 Q. Let's go back to page 2 of the
18 MLPA.
19 MR. BROMBERG: Actually, we're
20 going to move on to something else.
21 Let's mark this as Plaintiff's Exhibit
22 11.
23 (Demonstrative checklist was
24 marked Plaintiff's Exhibit 11 for
25 identification, as of this date.)

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1 PETRUSKA
2 MR. WOOTEN: That's another
3 exhibit we use in these cases.
4 Q. So with Plaintiff's Exhibit 11 in
5 front of you, I want to run through some of
6 the questions here. Did New Century Mortgage
7 Company originate the loan?
8 A. I don't know.
9 MR. WOOTEN: Look at Plaintiff's
10 Exhibit 1.
11 MR. MILLER: Are you asking for
12 personal knowledge or can he look at
13 documents?
14 MR. BROMBERG: He can look at
15 documents. He's here as a corporate
16 rep.
17 Q. Let's go back to Plaintiff's 1,
18 which is the promissory note.
19 A. Yes.
20 MR. WOOTEN: Check that.
21 MR. MILLER: Don't.
22 MR. WOOTEN: We do want him to
23 check the box.
24 MR. MILLER: Back up a second.
25 Given the title of this document, which

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1 PETRUSKA
2 is loaded to say the least, I don't know
3 whether yes means that yes, New Century
4 originated or yes, we violated the PSA.
5 I cannot allow him under the
6 circumstances to check boxes on this
7 document.
8 MR. BROMBERG: Hold on. We're
9 going to do something here.
10 MR. WOOTEN: Sometimes when we're
11 teaching we title things differently
12 than when we're litigating.
13 MR. MILLER: I understand.
14 MR. WOOTEN: I'm going to alter
15 that on the top.
16 MR. MILLER: We're in agreement
17 then that the --
18 MR. WOOTEN: We'll present one
19 without the title at the top of it.
20 Those are yes or no questions.
21 MR. MILLER: Are we in agreement
22 for the purpose of this Exhibit 11 the
23 words "How Many Ways Can We Violate The
24 PSA" are no longer present?
25 MR. WOOTEN: Yes.

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1 PETRUSKA
2 MR. MILLER: Any yes and no check
3 is not with respect to that question,
4 but just the questions to the left?
5 MR. WOOTEN: Right.
6 MR. BROMBERG: Don't alter the
7 exhibit.
8 MR. WOOTEN: It's just answers to
9 1 through 11.
10 MR. MILLER: Okay.
11 MR. BROMBERG: We can white out
12 the top.
13 MR. MILLER: Now with that on the
14 record, we can go ahead if you wish to
15 do checking.
16 MR. BROMBERG: We can agree to
17 white out the top part in the future.
18 MR. MILLER: Okay.
19 Q. Now, let's start. Did New
20 Century Mortgage Company originate the loan?
21 A. Personal knowledge, no.
22 According to the docs, yes.
23 MR. MILLER: He put an X in the
24 box.
25 Q. You put an X in the first box?

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1 PETRUSKA
2 A. Yes.
3 MR. WOOTEN: X is fine yes or no.
4 We just want an answer marked.
5 Q. Did New Century service the loan?
6 MR. MILLER: Your piece of paper
7 here says New Century LP.
8 MR. WOOTEN: Right.
9 MR. MILLER: I'm saying his
10 question was did New Century. Okay. I
11 guess we're going to have to put
12 something else on the record.
13 MR. WOOTEN: We're just going to
14 block out that LP.
15 MR. MILLER: Okay.
16 A. I don't know if I'm
17 comfortable --
18 MR. MILLER: Based not from
19 personal knowledge, but from what you've
20 seen in the documentation, did New
21 Century service the loan? That's the
22 question.
23 MR. WOOTEN: That's right from
24 the PSA.
25 MR. MILLER: Wherever it's from,

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1 PETRUSKA
2 from your review -- is that the
3 question?
4 MR. BROMBERG: Yes.
5 MR. MILLER: As long as we're
6 clear he's testifying from the
7 documents, not personal knowledge.
8 A. According to the PSA, okay, yes.
9 Q. Did New Century Mortgage Company
10 sell the loan to New Century Capital
11 Corporation?
12 A. I don't know.
13 MR. MILLER: You have extra words
14 on here. This document is becoming
15 useless the more we block out. You have
16 properly assigned/recorded/endorsed.
17 MR. WOOTEN: Go back to
18 paragraph --
19 MR. MILLER: He can respond to
20 Mr. Bromberg's question, but if you ask
21 him to check a box, I have to take into
22 account what else is written here. Can
23 we go off the record for a second?
24 MR. BROMBERG: Off the record.
25 (A discussion was held off the

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1 PETRUSKA
2 record.)
3 MR. BROMBERG: Do you want to put
4 your objection on the record before we
5 move forward?
6 MR. MILLER: I have to take it
7 question by question. I've objected to
8 the last series of questions based on
9 Exhibit 11. I'll probably object to
10 more questions on Exhibit 11. I also
11 have to hear the particular question.
12 MR. BROMBERG: All objections are
13 preserved except for form objections.
14 MR. MILLER: I didn't want to say
15 this in front of the witness. In a
16 nutshell, where it doesn't coach --
17 MR. BROMBERG: Hold on. Do you
18 want to have him step out?
19 MR. MILLER: -- you're asking for
20 legal conclusions.
21 Q. Did New Century Mortgage Company
22 sell the loan to New Century Capital
23 Corporation?
24 A. I don't know.
25 Q. Is there a specific endorsement

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1 PETRUSKA
2 from New Century Mortgage to New Century
3 Capital Corporation on the note?
4 A. I do not know.
5 MR. WOOTEN: Pull out Exhibit 1
6 and 2.
7 Q. Please pull out Exhibit 1 and 2.
8 A. Here's 1.
9 Q. Start with 1.
10 MR. MILLER: Do you want the note
11 portion?
12 MR. BROMBERG: The note portion
13 of Exhibit 2 as well.
14 A. Go ahead and restate the
15 question.
16 MR. BROMBERG: Read back the
17 question, please.
18 (The record is read back by the
19 reporter.)
20 Q. And take a look at 1, take a look
21 at the note portion of Plaintiff's Exhibit 2.
22 A. There is a blank endorsement on
23 Exhibit 1.
24 Q. So there's no specific
25 endorsement, correct?

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1 PETRUSKA
2 A. No.
3 MR. MILLER: I think you mean to
4 say yes, you are correct.
5 Q. Is that what you meant to say?
6 A. Yes, you are correct.
7 Q. Is there a mortgage assignment
8 between New Century Mortgage Company and New
9 Century Capital Corporation?
10 A. On this specific document that
11 we're referring to?
12 Q. Anywhere.
13 MR. WOOTEN: On Exhibit 2.
14 MR. MILLER: Do you want me to
15 show him this?
16 MR. WOOTEN: Or that.
17 Q. In Exhibit 2 or Exhibit 6 is
18 there a specific assignment between those two
19 business entities?
20 A. Between who again?
21 MR. MILLER: New Century to --
22 Q. New Century Mortgage Company and
23 New Century Capital Corporation?
24 MR. MILLER: Or NC Capital.
25 MR. BROMBERG: It's also known as

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1 PETRUSKA
2 NC Capital Corp.
3 A. No.
4 Q. By the way, when I referred to
5 New Century Capital Corporation before, did
6 you understand me to mean NC Capital Corp.?
7 A. Yes.
8 Q. Did NC Capital Corporation sell
9 the promissory note to Carrington Securities,
10 LP?
11 MR. MILLER: Can he look at the
12 chart?
13 MR. BROMBERG: Yes.
14 A. I see the chart.
15 Q. By the chart you're looking at
16 10, right?
17 MR. WOOTEN: Exhibit 10,
18 Plaintiff's Exhibit 10.
19 MR. MILLER: As opposed to going
20 back and looking through the Exhibit 9.
21 A. According to Exhibit 10, if this
22 was taken off the documents that I reviewed
23 here in the PSA, yes.
24 Q. Is there a specific endorsement
25 from NC Capital Corporation to Carrington

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1 PETRUSKA
2 Securities, LP in any of the documents you've
3 looked at today?
4 A. On the documents that I reviewed
5 today, no.
6 Q. What about on Plaintiff's Exhibit
7 1 and the note section of Plaintiff's Exhibit
8 2, is there a specific endorsement reflecting
9 that purported transfer?
10 A. Not on these documents.
11 Q. From NC Capital Corp. to
12 Carrington Securities, LP.
13 MR. MILLER: He answered it. I
14 thought he did.
15 Q. I hadn't finished my shpiel.
16 A. I'm sorry.
17 MR. MILLER: Did you answer it?
18 THE WITNESS: Yes, I did.
19 Q. Turn to page 17, paragraph 35 of
20 MLPA. We're back to Exhibit 9.
21 MR. MILLER: Which paragraph?
22 MR. WOOTEN: Paragraph 35.
23 A. Mine's not highlighted.
24 Q. It's not highlighted.
25 A. What do you need me to look at?

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1 PETRUSKA
2 Q. 35.
3 MR. MILLER: It is highlighted.
4 Q. It's highlighted in yours.
5 According to paragraph 35 of the MLPA, does
6 that paragraph indicate that the mortgage and
7 all subsequent assignments of the original
8 mortgage have been recorded or are in the
9 process of being recorded?
10 MR. MILLER: Objection to form.
11 Read the whole thing.
12 A. "Each original mortgage was
13 recorded and all subsequent assignments other
14 than the assignments from purchaser to
15 purchaser's designee has been recorded or in
16 the process of being recorded in the
17 appropriate jurisdictions." That's what I'm
18 reading right off page 17.
19 Q. Did Carrington Securities, LP
20 sell the promissory note to Stanwich Asset
21 Acceptance Corp.?
22 A. I do not know.
23 Q. Can you take a look at the
24 promissory note? Do you see any endorsements
25 there reflecting a sale from Carrington

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1 PETRUSKA
2 Securities, LP to Stanwich Asset Acceptance
3 Corp.? And by the note --
4 MR. MILLER: You mean
5 specifically to them?
6 MR. BROMBERG: Yes, specifically.
7 Q. I'm directing you to Plaintiff's
8 Exhibit 1 and that four-page note section of
9 Plaintiff's Exhibit 2.
10 A. According to these documents, no.
11 Q. Did Stanwich Asset Acceptance
12 Corp. sell the promissory note to the trust
13 in this case?
14 A. According -- reviewing Exhibit 1
15 and Exhibit 2 --
16 MR. MILLER: He's not asking you
17 about the note. He's asking whether --
18 well, you can repeat the question.
19 Q. Did Stanwich Asset Acceptance
20 Corp. sell the promissory note to the trust
21 in this case?
22 A. I don't know.
23 Q. Is there anything on the
24 promissory notes, Plaintiff's Exhibit 1 and
25 the note section of Plaintiff's Exhibit 2,

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1 PETRUSKA
2 that indicates that it was sold to the trust?
3 MR. MILLER: Again, are you
4 looking for a specific indication?
5 MR. BROMBERG: A specific
6 indication.
7 A. There's nothing noted on Exhibit
8 1 or Exhibit 2 of the promissory note on
9 Exhibit 2.
10 Q. Again, Exhibit 1 was produced
11 after Exhibit 2, I think we established that,
12 correct?
13 A. I don't know.
14 MR. MILLER: I mean, I'll say I
15 believe you've established that.
16 Because we -- my office produced Exhibit
17 1.
18 MR. WOOTEN: Right.
19 MR. MILLER: And it seems as
20 though Exhibit 2 is part of a summary
21 judgment motion a couple years before.
22 I think you established it, but I don't
23 know if the witness did.
24 Q. Exhibit 2 has no endorsement and
25 Exhibit 1 has only a blank endorsement,

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1 PETRUSKA
2 correct?
3 MR. MILLER: Of the note.
4 Q. We're talking about the note
5 section.
6 A. The note section, yes, you are
7 correct.
8 Q. Let's go to page 60 of the PSA.
9 Take a look at the small (i) there.
10 A. Okay.
11 Q. Is that language there the same
12 as the language in paragraph 4 of the MLPA,
13 if you can refer back to --
14 A. What page?
15 Q. Paragraph 4 of the MLPA is page
16 3.
17 MR. MILLER: Objection as to
18 form.
19 A. (i)?
20 Q. Yes.
21 A. They are the same.
22 Q. Are lower case Roman numerals
23 (ii,) (iii) and (iv) the same on page 60 of
24 the PSA and page 3 of the MLPA?
25 MR. MILLER: 3 over to the top of

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1 PETRUSKA
2 page 4?
3 Q. 3 over to the top of page 4.
4 MR. MILLER: Is that fair?
5 MR. BROMBERG: Yes.
6 A. Yes, they're the same.
7 Q. Do you know of any evidence
8 anywhere that would demonstrate that any of
9 the steps on Exhibit 10, any of those sales
10 or transfers, took place by reference to a
11 specific endorsement on any of the documents
12 in this case?
13 A. I do not know.
14 MR. MILLER: Objection as to
15 form. You answered.
16 A. I don't know.
17 Q. Do you know of any documents
18 anywhere among those that you've reviewed in
19 connection with this case that would
20 demonstrate that any of the steps in any of
21 those transfers on Plaintiff's Exhibit 10
22 took place by way of a specific endorsement
23 or assignment?
24 A. I do not know.
25 Q. Have you seen any documents today

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1 PETRUSKA
2 in this deposition that show any of the
3 transfers set forth on Plaintiff's Exhibit 10
4 by way of a specific endorsement or
5 assignment over?
6 MR. MILLER: Let me object as to
7 form. I just want to ask for
8 clarification. You're referring to
9 Exhibit 10, which I have right here?
10 MR. BROMBERG: Right.
11 MR. MILLER: I think you used the
12 term "specific steps."
13 MR. WOOTEN: Specific
14 endorsements.
15 MR. MILLER: Of each -- but
16 you're referring to the steps.
17 MR. BROMBERG: Specific
18 endorsement --
19 MR. MILLER: From either A to B,
20 B to C, C to D, D to E, is that --
21 MR. BROMBERG: Or any combination
22 thereof through a specific endorsement.
23 MR. MILLER: Okay. Objection as
24 to form.
25 MR. BROMBERG: Or specific

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1 PETRUSKA
2 assignment.
3 MR. MILLER: Or specific
4 assignment, okay. Objection as to form.
5 Answer it if --
6 A. I have not seen --
7 Q. Let's keep it right with specific
8 endorsement. Among all the documents you've
9 seen today in connection with this case,
10 during this deposition are there any
11 documents you've seen that evidence or show
12 through a specific endorsement any of the
13 transfers set forth on Plaintiff's Exhibit
14 10?
15 A. No. In the documents I reviewed,
16 no.
17 Q. How about by assignment? Are
18 there any specific assignments that show --
19 are there any assignments of any type that
20 show the transfers set forth on Plaintiff's
21 10 that you've seen today during the
22 deposition?
23 A. Not in any documents I've seen
24 today. Can we take a break?
25 Q. Sure. Let's take five minutes.

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1 PETRUSKA
2 (A brief recess was taken.)
3 MR. BROMBERG: Back on the
4 record.
5 Q. We've gone through the PSA with
6 you and I just want to try to summarize now.
7 If you take a look at Plaintiff's Exhibit 10,
8 it's your belief that all these sales took
9 place by December 19, 2006, the closing date
10 of the trust, would that be a fair statement?
11 MR. MILLER: December what?
12 MR. WOOTEN: 19th.
13 MR. BROMBERG: 19th.
14 MR. MILLER: I wasn't sure if you
15 said 9th or 19th.
16 A. Based on the documents I
17 reviewed, yes.
18 Q. It's based on the contents of the
19 PSA and the MLPA, correct?
20 A. Yes.
21 Q. Take a look at Exhibit 2.
22 MR. MILLER: The motion for
23 summary judgment?
24 MR. BROMBERG: Yes.
25 Q. Take a look at the assignment in

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1 PETRUSKA
2 there. Comes right after the mortgage.
3 MR. MILLER: Is this the page
4 you're referring to (indicating)?
5 MR. BROMBERG: Yes.
6 Q. If you can take a look at the
7 date on that assignment. What's the date on
8 that assignment?
9 A. Effective April 28, 2007.
10 Q. What was it, April --
11 A. 28th --
12 MR. MILLER: Effective.
13 A. Effective as of the 28th day of
14 April, 2007.
15 Q. April 28, 2007, is after December
16 19, 2006, correct?
17 A. Correct.
18 Q. So if it's your belief that all
19 these sales set forth on Plaintiff's Exhibit
20 10 took place before the closing date of
21 December 19, 2006, then how did the
22 assignment from the loan originator, New
23 Century, over to the trust take place on
24 April 28, 2007, with a document that I think
25 was signed on May 24, 2007?

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1 PETRUSKA
2 MR. MILLER: May 10th.
3 A. May 10th.
4 MR. MILLER: I think it was
5 recorded May 24th. Signed May 10th.
6 A. I don't know.
7 Q. Would you agree if the trust
8 owned the note on December 19, 2006, that New
9 Century couldn't transfer the note on April
10 28, 2007?
11 MR. MILLER: Objection as to
12 form.
13 A. I don't know.
14 Q. Well, I think we talked before
15 that you can't transfer something you don't
16 own, right?
17 A. Correct.
18 Q. Remember we talked earlier about
19 how the MERS document said that the transfer
20 of a note can only be done by properly
21 endorsing the promissory note to the
22 transferee, we went over the MERS procedures?
23 A. Yeah, I read that document.
24 Q. Do you remember how we discussed
25 that when there was a transfer to a non-MERS

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1 PETRUSKA
2 member, that that required a recorded
3 assignment out of MERS?
4 A. I don't think it said it
5 required.
6 MR. MILLER: Well, it said
7 whatever it said.
8 A. Whatever that says. I mean, I
9 just read it once.
10 Q. Do you remember that by reading
11 that document it appeared to you that the
12 note was sold at the time of the assignment?
13 MR. MILLER: I'm sorry, remind me
14 of which document.
15 MR. WOOTEN: The mortgage
16 assignment.
17 Q. By reading the mortgage
18 assignment that it appeared as of the date of
19 that assignment that that's when the mortgage
20 was sold?
21 MR. MILLER: Objection as to
22 form.
23 A. If that's what I said. I mean
24 I --
25 MR. WOOTEN: Yeah.

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1 PETRUSKA
2 MR. BROMBERG: We're going to
3 mark this as Plaintiff's Exhibit 12.
4 (Demonstrative exhibit was marked
5 Plaintiff's Exhibit 12 for
6 identification, as of this date.)
7 MR. WOOTEN: Put 10 and 12 beside
8 each other.
9 MR. MILLER: Again, are you
10 representing that Exhibit 12 is
11 something prepared either by
12 Mr. Bromberg or you or your collectives?
13 MR. BROMBERG: Yes.
14 Q. So No. 10, if you can take a look
15 at Plaintiff's Exhibit 10.
16 A. Okay.
17 Q. Would it be fair to say that's
18 what the PSA says happened?
19 A. Based on the PSAs, if this is in
20 accordance with the PSAs, yes.
21 MR. MILLER: Were you including
22 the MLPA in that? You said the PSA.
23 MR. WOOTEN: If you look in the
24 definitions, the mortgage loan purchase
25 agreement is actually Exhibit D to the

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1 PETRUSKA
2 PSA.
3 MR. MILLER: It might be.
4 Q. So your answer's the same if we
5 say the MLPA and the PSA?
6 A. Yes.
7 Q. If you take a look at Plaintiff's
8 Exhibit 12, would it be fair to say that
9 that's what the actual documents in the case
10 that we've reviewed today show happened?
11 MR. MILLER: Objection as to
12 form.
13 A. If this is what the documents
14 state, yes, without going into each and every
15 document all over again.
16 Q. And Exhibit 1 has one blank
17 endorsement?
18 A. Yes.
19 MR. MILLER: Objection. I think
20 it was part of the summary -- it was
21 part of the document produced. You
22 marked it. This had another blank
23 endorsement.
24 MR. BROMBERG: This doesn't have
25 any endorsement.

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1 PETRUSKA
2 MR. WOOTEN: There was a blank
3 assignment.
4 MR. MILLER: You're right.
5 MR. WOOTEN: We're not seriously
6 arguing that a blank assignment --
7 MR. MILLER: An assignment in
8 blank, not an endorsement. I stand
9 corrected.
10 Q. What you're saying is there's one
11 endorsement on Exhibit 1 that's the note,
12 right?
13 A. Correct.
14 Q. And there's one assignment from
15 the originator to the trust, and I think that
16 was part of Exhibit 2, right?
17 A. In the documents that I reviewed,
18 yes.
19 Q. And that agrees with what it
20 shows in 12, those two square boxes right in
21 the middle of the page, right?
22 A. I don't know about Exhibit 12. I
23 just know that there was one endorsement and
24 one assignment.
25 MR. WOOTEN: Would you look

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1 PETRUSKA
2 back --
3 MR. MILLER: One specific
4 assignment. We just referred to there's
5 a blank assignment or assignment in
6 blank.
7 MR. BROMBERG: One specific
8 endorsement, pardon me.
9 MR. MILLER: Not specific
10 endorsement.
11 MR. BROMBERG: Not specific
12 endorsement. Hold on.
13 Q. One specific assignment and that
14 shows -- one specific assignment, one blank
15 endorsement and all that shows is what's set
16 forth in the center section on 12, correct?
17 A. Correct.
18 MR. MILLER: Basically from box
19 to box.
20 MR. BROMBERG: Right. From
21 square to square. We'll ignore the one
22 that's sideways on the top.
23 Q. Can you write --
24 MR. MILLER: He's not writing on
25 any documents.

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1 PETRUSKA
2 MR. WOOTEN: Look at these two.
3 MR. MILLER: He's not writing on
4 any documents. You can ask him any
5 question you want. He's not going to
6 write on any document.
7 Q. If you can put Exhibit 10 above
8 Exhibit 12. Pardon me, put Exhibit 12 above
9 Exhibit 10. Now, does the A at the bottom --
10 MR. MILLER: A?
11 MR. WOOTEN: Where we wrote A.
12 A. Yes.
13 Q. Does that match the square on top
14 that says "New Century"?
15 MR. MILLER: Hold on.
16 A. One says New Century originator,
17 one says New Century Mortgage.
18 MR. MILLER: Where? I'm sorry.
19 Okay.
20 Q. New Century Mortgage is the
21 originator, right?
22 A. Based on the documents I've seen.
23 Q. So it's basically just two
24 different ways of referring to the same
25 company?

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1 PETRUSKA
2 A. I don't know.
3 MR. MILLER: You created it.
4 A. I don't know.
5 MR. MILLER: You created it. You
6 know what you intended.
7 Q. Take a look at the trust over
8 there, E, do you see that?
9 A. Yes.
10 Q. That corresponds to the trust
11 above, correct?
12 A. If you're intending them to be
13 the same.
14 MR. WOOTEN: We did.
15 A. Okay.
16 Q. It corresponds to the one on 12.
17 The trust --
18 A. I understand.
19 Q. The trust that's marked E on 10
20 corresponds to the trust box on top on 12,
21 correct?
22 A. Yes. If you mean for them both
23 to be the same, I agree.
24 Q. Okay. There's no B, C and D in
25 the actual documents, right?

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1 PETRUSKA
2 MR. MILLER: I'm sorry, what
3 actual documents?
4 MR. BROMBERG: The ones we've
5 gone over today in this deposition.
6 MR. MILLER: Objection as to
7 form.
8 A. I've not seen anything in the
9 documents that we reviewed today.
10 Q. That shows the B, C, D
11 transactions, correct?
12 A. Yes.
13 Q. Can you please go to page 19 of
14 the MLPA? That's Exhibit 9.
15 A. Okay.
16 Q. Can you read the highlighted
17 portion to yourself, please?
18 A. 49, 51, 52 and 55, is that what
19 you're asking me to read?
20 Q. Take a look at paragraph 51.
21 MR. MILLER: Just 51, okay.
22 A. Okay.
23 Q. Does that appear to reference the
24 definition of a qualified mortgage under the
25 IRS Tax Code?

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1 PETRUSKA
2 A. I have no -- I don't know.
3 Q. It says each loan will be a
4 qualified mortgage, right?
5 A. Each mortgage loan constitutes a
6 qualified mortgage.
7 Q. So yes?
8 A. It states that, yes, under
9 section of the code and treasury regulation
10 section with the different numbers.
11 MR. WOOTEN: Go to page 142.
12 THE WITNESS: 142?
13 MR. WOOTEN: Yes.
14 MR. MILLER: Do you want to focus
15 him to any particular portion?
16 MR. WOOTEN: Start with the first
17 highlighted portion under paragraph F.
18 THE WITNESS: (Reading document.)
19 Okay.
20 Q. Does that first highlighted
21 portion indicate that the trustee will not
22 take any action that will be considered an
23 adverse REMIC event?
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 A. If that's what it says. If
3 you're asking me to read it, I'll read it.
4 MR. MILLER: Don't read it out
5 loud.
6 MR. WOOTEN: Does it appear to
7 say that?
8 THE WITNESS: If you're reading
9 that, show me where you said that and
10 I'll just read it out loud because --
11 MR. MILLER: There's no reason
12 to.
13 THE WITNESS: Okay.
14 Q. Can you read the next highlighted
15 section, just the last -- the third from
16 the -- third line from the bottom where it
17 starts out, "The trustee will ensure that
18 substantially all of the assets of REMIC 1"
19 and just read from there until the end?
20 MR. MILLER: Read it to himself?
21 MR. BROMBERG: Yes.
22 A. (Reading document.) Okay.
23 Q. It references the same section
24 regarding qualified mortgages as the MLPA
25 references, correct?

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1 PETRUSKA
2 A. What page was that from the MLPA?
3 Q. It was on page 19, paragraph 51.
4 MR. MILLER: Is the question is
5 that the same section of the code and
6 regulations?
7 MR. BROMBERG: That it
8 references, yes.
9 MR. MILLER: Objection as to
10 form.
11 A. No.
12 Q. No?
13 A. No.
14 MR. MILLER: The document speaks
15 for itself. What was the page --
16 A. I'm looking right at it. It says
17 860-GA3A here and it says 860-GA3 on page
18 142.
19 MR. WOOTEN: Capital A is a
20 subsection. There's two parts to that.
21 THE WITNESS: Okay. Well --
22 MR. MILLER: It speaks for
23 itself.
24 MR. WOOTEN: A is qualified
25 mortgage, B are qualified substitute

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1 PETRUSKA
2 mortgages.
3 MR. MILLER: It says whatever it
4 says. It's the same, it's not the same.
5 Q. Page 141 of the PSA, there's a
6 section there highlighted in green. It says
7 there that the closing date is the startup
8 date, do you see where it says that?
9 A. The closing date is hereby
10 designate (sic) as the startup date.
11 Q. Of each trust REMIC?
12 A. Of each trust REMIC within this
13 meaning.
14 Q. Please take a look at Exhibit 10.
15 Keep that open. The lower right talks about
16 a closing date?
17 A. Okay.
18 Q. The trust closes December 19,
19 2006, do you see where it says that?
20 A. On Exhibit 10, yes, closing date.
21 Q. I think we looked that up earlier
22 before and we found that that's in fact what
23 the closing date is that's set forth in the
24 PSA and the MLPA, right?
25 A. Okay. Correct.

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1 PETRUSKA
2 Q. So that would also be on page 22
3 of the PSA?
4 MR. MILLER: You established that
5 was what the document said.
6 Q. Turn to page 143, paragraph J.
7 A. Okay.
8 Q. Does that paragraph J say,
9 "Following the startup date neither the
10 servicer nor the trustee shall accept any
11 contribution of assets to any trust REMIC
12 other than in connection with any qualified
13 substitute mortgage loan"?
14 A. Yes. As well as more things in
15 there, but yes, you read right from that
16 section.
17 Q. Can you read Section 10.02 to
18 yourself, please?
19 A. (Reading document.) Yes. Okay.
20 Q. Does that Section 10.02 provide
21 that neither the depositor nor the servicer
22 nor the trustee shall acquire any assets for
23 any trust REMIC after the closing date?
24 MR. MILLER: Objection as to
25 form.

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1 PETRUSKA
2 A. If that's what it says in the
3 documents. I mean, I'm trying to find
4 exactly where you said that. I'm just going
5 to read it.
6 MR. MILLER: Don't read it out
7 loud.
8 MR. WOOTEN: Don't read it out
9 loud. If you look down at the fourth
10 line, the first word has an agreement.
11 THE WITNESS: Yes.
12 MR. WOOTEN: Then it says nor
13 require any assets for any trust REMIC
14 and then it has a parentheses.
15 THE WITNESS: Other
16 than already --
17 MR. WOOTEN: Right. Then it says
18 nor sell or dispose, next one.
19 MR. MILLER: Okay. You pointed
20 us to that provision. I'm sorry, is the
21 question does it say that?
22 THE WITNESS: It says that.
23 Q. Does it say nor accept any
24 contribution to any trust REMIC after the
25 closing date?

	14 (2) 104:6;117:22	2000 (3) 16:12,25;17:4	7:21	620 (1) 48:5
0	141 (2) 117:10;174:5	2002 (7) 15:8;16:2,7,8,15, 22;17:4	3117 (1) 7:21	621 (5) 47:19;48:5,6; 49:11,21
06 (2) 139:17;178:5	142 (3) 171:11,12;173:18	2006 (27) 15:8;28:22;83:6,7; 115:8,23;116:20; 118:5,18,20;122:22; 123:9,17;130:11; 135:6;136:3,24; 137:20;138:15; 139:4;141:25;160:9; 161:16,21;162:8; 174:19;178:3	35 (4) 152:19,22;153:2,5	622 (4) 67:17,18;68:7,8
07 (4) 14:6,9;23:8; 177:24	143 (1) 175:6	2006-NC5 (8) 25:21;37:10; 71:21;105:20,25; 130:12;140:8;142:14	369 (6) 108:2,3;110:2; 111:18;138:20; 139:25	64 (1) 116:23
1	148 (2) 75:12,15	2007 (30) 21:17,20,21;22:10, 25;23:4,10,13,33;13; 34:14;35:22;36:8; 38:3,9;46:20,23; 50:23;51:17;56:4; 57:9,23;58:4;79:5; 161:9,14,15,24,25; 162:10;178:7	37 (1) 110:2	645 (2) 67:17,19
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10 (31) 17:19;18:11;79:5; 132:12,15;133:8; 134:16;135:5; 136:17;139:15,17; 151:16,17,18,21; 157:9,21;158:3,9; 159:14,21;160:7; 161:20;164:7,14,15; 168:7,9;169:19; 174:14,20	16 (1) 104:6	22 (2) 115:5;175:2	4 (22) 49:7,7,10,10;56:8, 10;57:3,7;59:19,22; 60:13,23;81:9;89:21, 25;90:3,6;109:25; 156:12,15;157:2,3	7 (4) 73:20,24;75:2; 79:7
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11 (8) 115:16;142:22,24; 143:4;144:22;145:9; 148:9,10	1988 (2) 16:2,21	24 (11) 108:2,9,10;115:16, 17;137:13,24;141:3; 161:25;177:23;178:7	50 (4) 111:2,3,18;112:25	860-GA9 (1) 117:15
12 (12) 164:3,5,7,10; 165:8;166:20,22; 167:16;168:8,8; 169:16,20	1998 (1) 16:7	24th (1) 162:5	51 (5) 112:15;170:18,20, 21;173:3	8K (1) 105:21
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13 (1) 117:10	1st (9) 21:19;22:19,25; 34:4,6,9;58:19,23,24	27 (4) 138:19,21,23; 139:2	55 (1) 170:18	9 (9) 103:6,8;114:18; 115:6;133:24; 139:25;151:20; 152:20;170:14
	2	28 (4) 161:9,15,24; 162:10	56 (2) 114:2;141:14	9th (1) 160:15
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