

ATTORNEY GENERAL OF THE STATE OF NEW YORK
HOUSING PROTECTION BUREAU

In the Matter of

Assurance No. 26-035

**Investigation by LETITIA JAMES,
Attorney General of the State of New York, of**

Deutsche Bank National Trust Company, as Trustee for Soundview Home Loan Trust 2006-WF2
Asset-Backed Certificates, Series 2006-WF2

Respondent.

ASSURANCE OF DISCONTINUANCE

The Office of the Attorney General of the State of New York (“OAG”) commenced an investigation pursuant to New York Executive Law (“Exec. Law”) § 63(12) into the failure of owners to comply with de facto rent stabilization court orders. This Assurance of Discontinuance (“Assurance”) contains the findings of the OAG’s investigation and the relief agreed to by the OAG and Respondent Deutsche Bank National Trust Company, as Trustee for Soundview Home Loan Trust 2006-WF2 Asset-Backed Certificates, Series 2006-WF2 (“Deutsche Bank” or “Respondent”), acting through the servicer of the Trust (collectively, the “Parties”).

OAG’s FINDINGS

1. On October 7, 2024, Respondent obtained legal title for 392 Rockaway Parkway, Brooklyn, New York, 11212 (“Building”) at a foreclosure sale.
2. Prior to Respondent obtaining title, in *Christian et al., v. 392 Rock Corp., et al.*, 1579-2017-KI, Hon. Dawn Jimenez-Salta found the Building was subject to rent stabilization.

3. A copy of the order was recorded to the New York City Department of Finance's ("DOF") Automated City Register Information Systems ("ACRIS") on May 7, 2021.

4. After obtaining title, Respondent attempted to evict tenants from the Building with four separate holdover cases in LT-316790-25/KI, LT-316794-25/KI, LT-316798-25/KI, and LT-316802-25/KI.

5. On August 15, 2025, OAG reached out to Respondent's counsel in the eviction cases and warned them the cases were improper due to the units being covered by rent stabilization.

6. Respondent discontinued the four holdover eviction cases on September 18, 2025.

7. Accordingly, on August 13, 2025, OAG reached out to the attorneys who handled Respondent's eviction case concerning registering the Building with New York State Division of Housing and Community Renewal ("DHCR") but were told to contact Respondent directly.

8. On August 27, 2025, OAG sent Respondent a letter by certified mail demanding they agree to comply with the rent stabilization laws by October 31, 2025, including registering the apartments in the Building with DHCR. Respondent did not respond.

9. OAG was informed of an employee who handled New York City property matters and reached out to them on January 22, 2026. Respondent alleges they forwarded the communication from OAG for review and resolution. Respondent did not respond to the OAG.

10. OAG did not receive a response from Respondent and the OAG began preparing to bring litigation. Supporting the litigation, the OAG made the following findings:

- a. The Building had not been registered as rent stabilized with DHCR as required under rent stabilization code §§ 2528.1 and 2528.3 and rent stabilization law § 26-517.

- b. Respondent had not paid the rent stabilization fee to the New York City Department of Finance (“DOF”) as required by rent stabilization law § 26-5176.1(a).
- c. Respondent had failed to register the Building as a multiple dwelling with the New York City Department of Housing Preservation and Development (“HPD”) as required by NYC Administrative Code § 27-2097.
- d. The Building has 200 open Housing Maintenance Code violations including 72 immediately hazardous class C violations and 88 hazardous class B violations.

11. Just prior to filing litigation, the OAG spoke with Respondent’s counsel who stated that they did not know that OAG had not received a response to its letter and did not intend for OAG to not receive a response. Respondent asked whether the OAG would agree to discuss the matter instead of bringing litigation.

12. OAG finds that Respondent’s failure to comply are in violation of rent stabilization code §§ 222528.1 and 2528.3; rent stabilization law §§ 26-517; and NYC Administrative Code § 27-2097.

13. Respondent neither admits nor denies the OAG’s Findings, paragraphs 1-11 above.

14. Respondent has agreed to execute this Assurance in settlement of the violations described above to avoid the time, expense, and distraction of litigation.

15. The OAG finds the relief and agreements contained in this Assurance appropriate and in the public interest. THEREFORE, the OAG is willing to accept this Assurance pursuant to Executive Law § 63(15), in lieu of commencing a statutory proceeding for violations of rent

stabilization law and multiple dwelling law based on the conduct described above from October 7, 2024 to effective date of the Assurance.

IT IS HEREBY UNDERSTOOD AND AGREED, by and between the Parties:

RELIEF

16. General Injunction: Respondent shall not engage, or attempt to engage, in conduct in violation of the rent stabilization law and code with respect to the Building, and expressly agrees and acknowledges that any such conduct is a violation of the Assurance, and that the OAG thereafter may commence the civil action or proceeding contemplated in paragraph 19, *supra*, in addition to any other appropriate investigation, action, or proceeding.

17. Programmatic Relief:

- a. Respondent will register the legal regulated rent for each residential dwelling unit in the Building with DHCR within 90 days from the Effective Date of this Assurance.
- b. If Respondent lacks sufficient information to determine the legal regulated rent for a residential dwelling unit in the Building, then Respondent will request assistance from DHCR to set the rent. Respondent's obligation to register with DHCR will be delayed until DHCR determines the legal regulated rent. Respondent's time to register in section a above will be paused while DHCR determines the legal regulated rent.
- c. Respondent will provide a rent stabilized lease with the proper legal regulated rent on the same terms and conditions and required lease riders to all tenants residing in the Building within 30 days of determining the legal regulated rent for each residential dwelling unit in the Building.

- d. Respondent to provide each tenant with notice they are rent stabilized as attached as Exhibit 1 when providing the tenant with a rent stabilized lease.
 - e. Respondent shall register the Building as a multiple dwelling with HPD within 30 days from the Effective Date of Assurance.
 - f. Respondent to provide OAG notice by email of compliance with each section of this paragraph. If satisfaction with any of the requirements in this paragraph or in paragraph 18 is not reasonably practicable despite diligent efforts, Respondent will notify OAG.
18. Monetary Relief
- a. Within 30 days from the Effective Date of Assurance, Respondent shall pay \$42,000.00 in penalties to the State of New York to be held in reserve and distributed to the Affordable Housing-AG Settlement Fund established by HPD. This Fund is used by HPD to fund housing related initiatives, programs and projects for “persons of low income” and “families of low income,” as those terms are defined by New York Private Housing Finance Law § 2(19). This amount is calculated from \$500 per unit per month from October 2024 to Effective Date of Assurance for Respondent’s failure to register the Building’s remaining four units as rent stabilized pursuant to Rent Stabilization Law § 26-517(e);
 - b. Respondent to pay \$240.00 to DOF for annual rent stabilization fee for the years of 2024-2026. Payments to be made within 30 days from the Effective Date of Assurance;

- c. Respondent to pay \$2,500.00 in penalties to HPD for failing to register as a multiple dwelling to HPD pursuant to NYC Administrative Code § 27-2107.
Payments to be made within 30 days from the Effective Date of Assurance; and
- d. Respondent to refund rent overcharge collected, if any, to tenants of the Building from October 2024 to present once the legal regulated rent is determined.
Payments to be made within 30 days from the Effective Date of Assurance.
Respondent to provide OAG with a record of all rent payments collected from Building's tenants from October 2024 to Effective Date of Assurance within 30 days of Effective Date of Assurance.
- e. Payments to the State of New York shall be made by attorney check, corporate or certified check, or bank draft, which shall be made payable to the "State of New York", and shall reference Assurance No. 26-035; payments shall be addressed to the attention of Justin R. La Mort, State of New York, Office of the Attorney General, Housing Protection Unit, 28 Liberty Street, New York, NY 10005.
- f. Upon default in payment of paragraph 18(a)-(e), OAG will seek a monetary judgment for up to full amount of unpaid penalties, fees, and/or rent overcharge by Respondent, plus collection fees of nine percent (9%) of any unpaid money at the time of the subsequent default, plus statutory cost of \$15.

MISCELLANEOUS

Subsequent Proceedings.

19. Respondent expressly agrees and acknowledges that the OAG may initiate a subsequent investigation, civil action, or proceeding to enforce this Assurance with respect to the Building, for violations of the Assurance, or if the Assurance is voided pursuant to paragraph 33, and agrees and acknowledges that in such event:

- a. any statute of limitations or other time-related defenses are tolled from and after the effective date of this Assurance;
- b. the OAG may use admissible statements, documents or other materials produced or provided by the Respondent prior to or after the effective date of this Assurance;
- c. any civil action or proceeding must be adjudicated by the courts of the State of New York, and that Respondent irrevocably and unconditionally waives any objection based upon personal jurisdiction, inconvenient forum, or venue.
- d. evidence of a violation of this Assurance shall constitute prima facie proof of a violation of the applicable law pursuant to Executive Law § 63(15).

20. If a court of competent jurisdiction determines that the Respondent has violated the Assurance with respect to the Building, the Respondent shall pay to the OAG the reasonable cost, if any, of obtaining such determination and of enforcing this Assurance, including without limitation legal fees, expenses, and court costs.

Effects of Assurance:

21. This Assurance is not intended for use by any third party in any other proceeding.

22. All terms and conditions in paragraphs 17 and 18 of this Assurance shall continue in full force and effect, to the extent unperformed, on any successor, assignee, or transferee of the Respondent. Respondent shall include in any such successor, assignment or transfer agreement a provision that binds the successor, assignee or transferee to the terms of paragraphs 17 and 18 of the Assurance, to the extent unperformed. No Party may assign, delegate, or otherwise transfer any of its rights or obligations under this Assurance without the prior written notice to the OAG.

23. Nothing contained herein shall be construed as to deprive any person of any private right under the law.

24. Any failure by the OAG to insist upon the strict performance by Respondent of any of the provisions of this Assurance shall not be deemed a waiver of any of the provisions hereof, and the OAG, notwithstanding that failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Assurance to be performed by the Respondent.

Communications:

25. All notices, reports, requests, and other communications pursuant to this Assurance must reference Assurance No. 26-035, and shall be in writing by electronic mail and shall be addressed as follows:

If to the Respondent, to:

Ronaldo R. Reyes
Deutsche Bank National Trust Company
1761 East St. Andrew Place
Santa Ana, CA 92705-4934
ronaldo.r.reyes@db.com

With a copy to:

Michael S. Kraut, counsel for Respondent
Morgan, Lewis & Bockius, LLP
101 Park Avenue, New York, NY 10178,
michael.kraut@morganlewis.com

If to the OAG, to:

Justin R. La Mort,
Assistant Attorney General,
28 Liberty Street, New York, NY 10038,
Justin.lamort@ag.ny.gov,
or in his/her absence, to the person holding the title of
Bureau Chief, Housing Protection Unit.

Representations and Warranties:

26. The OAG has agreed to the terms of this Assurance based on, among other things, the representations made to the OAG by the Respondent and their counsel and the OAG's own factual investigation as set forth in Findings, paragraphs 1-11 above. The Respondent represents and warrants that neither it nor its counsel has made any material representations to the OAG that are inaccurate or misleading. If any material representations by Respondent or its counsel are later found to be inaccurate or misleading, this Assurance is voidable by the OAG in its sole discretion.

27. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Assurance has been made to or relied upon by either Party in agreeing to this Assurance.

28. The Respondent represents and warrants, through the signatures below, that the terms and conditions of this Assurance are duly approved. Respondent further represents and warrants that Katherine M. Wannemacher and Karlene Collins, as the signatories to this AOD,

are duly authorized to sign this Assurance on behalf of Deutsche Bank National Trust Company, as trustee.

General Principles:

29. Unless a term limit for compliance is otherwise expressly specified within this Assurance, the Respondent's obligations under this Assurance shall transfer when it transfers ownership of the Building to a bona fide purchaser with no ties to Respondent. Nothing in this Agreement shall relieve Respondent of other obligations imposed by any applicable state or federal law or regulation or other applicable law.

30. Respondent agrees not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any finding in the Assurance or creating the impression that the Assurance is without legal or factual basis. The Parties agree, however, that nothing herein prohibits Respondent from communicating truthfully to others regarding its role as Trustee of the Soundview Home Loan Trust 2006-WF2 Asset-Backed Certificates, Series 2006-WF2 Trust, and the roles of others administering the trust's assets, including the Building.

31. Nothing contained herein shall be construed to limit the remedies available to the OAG in the event that the Respondent violates the Assurance after its effective date.

32. This Assurance may not be amended except by an instrument in writing signed on behalf of the Parties to this Assurance.

33. In the event that any one or more of the provisions contained in this Assurance shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Assurance.

34. Respondent acknowledges that they have entered this Assurance freely and voluntarily and upon due deliberation with the advice of counsel.


35. This Assurance shall be governed by the laws of the State of New York without regard to any conflict of laws principles.

36. The Assurance and all its terms shall be construed as if mutually drafted with no presumption of any type against any Party that may be found to have been the drafter.

37. This Assurance may be executed in multiple counterparts by the parties hereto. All counterparts so executed shall constitute one agreement binding upon all parties, notwithstanding that all parties are not signatories to the original or the same counterpart. Each counterpart shall be deemed an original to this Assurance, all of which shall constitute one agreement to be valid as of the effective date of this Assurance. For purposes of this Assurance, copies of signatures shall be treated the same as originals. Documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Assurance and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures.

38. The effective date of this Assurance shall be June 16, 2026.

LETITIA JAMES
Attorney General of the State of New York
28 Liberty Street
New York, NY 10005

By:  Signed by:
875A8A10B90F4E3...
Justin R. La Mort, Esq.
Assistant Attorney General
Housing Protection Unit

DEUTSCHE BANK NATIONAL TRUST COMPANY,
SOLELY IN ITS CAPACITY AS TRUSTEE OF
SOUNDVIEW HOME LOAN TRUST 2006-WF2
ASSET-BACKED CERTIFICATES, SERIES 2006-WF2

By: DocuSigned by:
Katherine M. Wannemacher
3F2122AF2CC34F7...
Katherine M. Wannemacher
Director, MBS Client Services

By: DocuSigned by:
Karlene Collins
F06E0D75501247D...
Karlene Collins
Vice President, MBS Client Services