

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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Sequoia Mortgage Trust 2013-1

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ONE BELVEDERE PLACE,
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MILL VALLEY CA 94941

Business Address

ONE BELVEDERE PLACE,
SUITE 300
MILL VALLEY CA 94941
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

January 14, 2013
Date of Report (Date of Earliest Event Reported)

SEQUOIA MORTGAGE TRUST 2013-1
(Issuing Entity of the Mortgage Pass-Through Certificates, Series 2013-1)

RWT Holdings, Inc.
(Sponsor)

RWT Holdings, Inc.
(Exact Name of Sponsor as Specified in Its Charter)

SEQUOIA RESIDENTIAL FUNDING, INC.
(as Depositor with respect to the issuance of Sequoia Mortgage Trust 2013-1,
Mortgage Pass-Through Certificates)

SEQUOIA RESIDENTIAL FUNDING, INC.
(Exact Name of Registrant/Depositor as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

333-179292-06
(Commission File Number)

35-2170972
(I.R.S. Employer Identification No.)

One Belvedere Place, Suite 330
Mill Valley, CA 94941
(Address of Principal Executive Offices)

(415) 389-7373
(Registrant's Telephone Number,
Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 8.01. Other Events

Weintraub Tobin Chediak Coleman Grodin Law Corporation and Chapman and Cutler LLP have been retained by Sequoia Residential Funding, Inc. (the “Registrant”) as counsel for the Registrant’s Registration Statement on Form S-3 (Commission File No. 333-179292) (the “Shelf Registration Statement”) in connection with various transactions. Legal opinions by Weintraub Tobin Chediak Coleman Grodin Law Corporation as to various legal matters to be incorporated into the Shelf Registration Statement are attached hereto as Exhibit 5.1 and Exhibit 23.1. Legal opinions by Chapman and Cutler LLP as to federal income tax matters to be incorporated into the Shelf Registration Statement are attached hereto as Exhibit 8.1 and Exhibit 23.2. These Exhibits are filed in connection with the take-down under the Shelf Registration Statement reflected by the issuance of mortgage pass-through certificates by Sequoia Mortgage Trust 2013-1.

Item 9.01(d). Financial Statements and Exhibits

- 5.1 Opinion of Weintraub Tobin Chediak Coleman Grodin Law Corporation, dated January 14, 2013, as to various legal matters.
 - 8.1 Opinion of Chapman and Cutler LLP, dated January 14, 2013, as to federal income tax matters.
 - 23.1 Consent of Weintraub Tobin Chediak Coleman Grodin Law Corporation (included in Exhibit 5.1)
 - 23.2 Consent of Chapman and Cutler LLP (included in Exhibit 8.1)
-

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: January 14, 2013

SEQUOIA RESIDENTIAL FUNDING, INC.

By: /s/ John H. Isbrandtsen
John H. Isbrandtsen
Chief Executive Officer

EXHIBIT INDEX

Exhibit Number

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- 23.1 Consent of Weintraub Tobin Chediak Coleman Grodin Law Corporation (included in Exhibit 5.1)
- 23.2 Consent of Chapman and Cutler LLP (included in Exhibit 8.1)
-

**[Letterhead of
weintraub tobin chediak coleman grodin
LAW CORPORATION]**

Phillip R. Pollock
415.772.9679 DIRECT
ppollock@weintraub.com

January 14, 2013

Sequoia Residential Funding, Inc.
One Belvedere Place, Suite 330
Mill Valley, CA 94941

Re: Registration Statement on Form S-3 by Sequoia Residential Funding, Inc.

Dear Ladies and Gentlemen:

We have acted as special counsel to Sequoia Residential Funding, Inc., a Delaware corporation (the "Company"), in connection with the offering of approximately \$397,881,279 aggregate principal amount of the Company's Sequoia Mortgage Trust 2013-1, Mortgage Pass-Through Certificates, Series 2013-1, Class 1-A1 Certificates, Class 2-A1 Certificates, Class 1-AX Certificates, Class 2-AX Certificates, Class B-1 Certificates, Class B-2 Certificates and Class B-3 Certificates (the "Certificates"), pursuant to a prospectus dated September 13, 2012 (the "Base Prospectus"), as supplemented by the prospectus supplement dated January 14, 2013 (the "Prospectus Supplement," and together with the Base Prospectus, the "Prospectus"). A registration statement of the Company on Form S-3 relating to the Certificates (Commission File No. 333-179292) has been filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), and was declared effective on April 13, 2012.

As set forth in the Prospectus, the Certificates will be issued by a trust under and pursuant to the conditions of a pooling and servicing agreement dated as of January 1, 2013 (the "Pooling and Servicing Agreement") among the Company, Christiana Trust, a division of Wilmington Savings Fund Society FSB, as trustee (the "Trustee"), and Wells Fargo Bank, N.A., as master servicer, authenticating agent and securities administrator (the "Master Servicer"), and acknowledged as to specified sections by Redwood Residential Acquisition Corporation, as seller (the "Seller").

We have examined and relied upon copies of the Company's Bylaws, the Registration Statement, the form of Pooling and Servicing Agreement and the forms of Certificates included as exhibits thereto, and such other records, documents and statutes as we have deemed necessary for purposes of this opinion.

In our examination we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents. As to any facts material to the opinions expressed herein that were not independently established or verified, we have relied upon statements and representations of officers and other representatives of the Company and others.

Based upon the foregoing, we are of the opinion that:

1. When the Pooling and Servicing Agreement relating to the Certificates has been duly and validly authorized by all necessary action on the part of the Company and has been duly executed and delivered by the Company, the Master Servicer and the Trustee, and the Seller as to specified sections, such Pooling and Servicing Agreement will constitute a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws relating to or affecting creditors' rights generally or by general equity principles.

2. The Certificates have been duly authorized by all necessary action on the part of the Company, and when duly executed by the Trustee and authenticated by the Authenticating Agent in accordance with the terms of the Pooling and Servicing Agreement and issued and delivered against payment therefor as described in the Registration Statement and the Prospectus, such Certificates will be legally and validly issued, fully paid and nonassessable, and the holders thereof will be entitled to the benefits of the Pooling and Servicing Agreement.

In rendering the foregoing opinions, we express no opinion as to the laws of any jurisdiction other than the laws of the State of New York (excluding choice of law principles therein), the corporation laws of the State of Delaware and the federal laws of the United States of America.

We hereby consent to the filing of this letter and to the references to this firm under the heading "Legal Matters" in the Prospectus forming a part of the Registration Statement, without admitting that we are "experts" within the meaning of the Act or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement.

Very truly yours,

weintraub tobin chediak coleman grodin
LAW CORPORATION

/s/ **weintraub tobin** chediak coleman grodin

January 14, 2013

Redwood Trust, Inc.
One Belvedere Place
Suite 300
Mill Valley, CA 94941

Sequoia Residential Funding, Inc.
One Belvedere Place
Suite 330
Mill Valley, CA 94941

Re: Sequoia Mortgage Trust 2013-1 / Tax Opinion

Ladies and Gentlemen:

We have acted as your special tax counsel in connection with the offering of \$390,321,000 (Approximate) aggregate principal amount of Sequoia Mortgage Trust 2013-1 Mortgage Pass-Through Certificates, Series 2013-1, Class 1-A1, Class 1-AX, Class 2-A1, Class 2-AX, Class B-1, Class B-2 and Class B-3 (the "*Certificates*") to be issued by Sequoia Mortgage Trust 2013-1 (the "*Trust Fund*"). Reference is hereby made to the Depositor's Shelf Registration Statement on Form S-3 (Registration Statement No. 333-179292) filed with the Securities and Exchange Commission ("*SEC*") under the Securities Act of 1933 (the "*Act*") and declared effective on April 13, 2012. The Trust Fund is being established by Sequoia Residential Funding, Inc. (the "*Depositor*") pursuant to the Pooling and Servicing Agreement, dated as of January 1, 2013 (the "*Pooling Agreement*"), among the Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator and Christiana Trust, A Division of Wilmington Savings Fund Society, FSB, as Trustee. The Certificates will be issued pursuant to the Pooling Agreement and are being offered pursuant to the Prospectus dated September 13, 2012 (the "*Prospectus*"), as supplemented by the Prospectus Supplement dated on or shortly after the date hereof (the "*Prospectus Supplement*"). In connection with certain SEC filing requirements under the Act, you have requested that we deliver our opinion regarding certain federal income tax matters described in the Prospectus and the Prospectus Supplement. In addition to this opinion, we expect to deliver to the underwriters on the Closing Date an opinion in substantially the form hereof. Each capitalized term used but not defined herein has the meaning assigned thereto in the Pooling Agreement.

In formulating our opinions, we have reviewed copies of (i) the Prospectus and Prospectus Supplement, (ii) the Pooling Agreement and forms of the Certificates issued pursuant thereto, (iii) the Mortgage Loan Purchase and Sale Agreement ("*MLPSA*") between RRAC and the Depositor, dated as of January 15, 2013, (iv) the underlying purchase agreements and servicing agreements listed on Exhibits H-1 and H-2, respectively, to the Pooling Agreement and the Acknowledgments, each dated as of January 15, 2013, assigning RRAC's rights under the foregoing purchase and/or servicing agreements to the Depositor, and (v) such other records and documents provided to us by the Depositor as we have deemed necessary or appropriate as a basis for the opinions set forth below.

Chapman and Cutler LLP

REDWOOD TRUST, INC.
SEQUOIA RESIDENTIAL FUNDING, INC.
January 14, 2013
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In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals or finals, the conformity to original documents of all documents submitted to us as certified, conformed or other copies, and the authenticity of the originals of such copies. In rendering our opinions, we have assumed that the transactions described in or contemplated by the foregoing documents have been and/or will be consummated in accordance with the terms of such operative documents, and that such documents accurately reflect the material facts of such transactions.

Our opinion is also based on the Internal Revenue Code of 1986 and the Treasury regulations promulgated thereunder, each as amended to the date hereof (the “Code”), administrative rulings, judicial decisions and other applicable authorities. The statutory provisions, regulations, and interpretations on which our opinion is based are subject to change, possibly retroactively. In addition, there can be no complete assurance that the Internal Revenue Service will not take positions contrary to the conclusions stated in our opinion.

Based on the foregoing, we are of the opinion that, assuming (i) the making of a timely election to treat the Trust Fund as consisting of multiple REMICs, each comprised of the assets and interests specified in the Pooling Agreement and (ii) compliance with the provisions of the Pooling Agreement and with the purchase and servicing agreements as modified by the applicable Acknowledgment, for United States federal income tax purposes:

1. the statements in the Prospectus under the heading “Material Federal Income Tax Consequences,” as supplemented or modified by the statements in the Prospectus Supplement under the heading “Material Federal Income Tax Consequences,” to the extent that they constitute matters of law or legal conclusions with respect to United States federal income tax matters, are correct in all material respects; and
2. each segregated asset pool for which the Pooling Agreement directs the Trustee to make a REMIC election will qualify as a REMIC within the meaning of Section 860D of the Code.

Chapman and Cutler LLP

REDWOOD TRUST, INC.

SEQUOIA RESIDENTIAL FUNDING, INC.

January 14, 2013

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Other than as expressly stated above, we express no opinion on any issue relating to the Depositor, the Trust Fund, or to any other securities issued by them, or under any law other than United States federal income tax laws.

We impose no limit on your disclosure of this opinion or the tax treatment or tax structure of the transactions described herein. However, we are furnishing this opinion to you solely in connection with the initial sale of the Certificates and it cannot be relied upon by any other person or for any other purpose without our express written permission.

We hereby consent to the filing of this letter and the references to Chapman and Cutler LLP under the heading "Material Federal Income Tax Consequences" in the Prospectus and the heading "Material Federal Income Tax Consequences" in the Prospectus Supplement. In giving our consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Chapman and Cutler LLP