Docket #0006 Date Filed: 5/14/2012

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Case No. 12-
RESIDENTIAL CAPITAL, LLC, et al.,	)	Chapter 11
Debtors.	)	Joint Administration Pending

AFFIDAVIT OF JAMES WHITLINGER, CHIEF FINANCIAL OFFICER OF RESIDENTIAL CAPITAL, LLC, IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY PLEADINGS

I, James Whitlinger, being duly sworn, depose and say:

1. I am the Chief Financial Officer of Residential Capital, LLC ("ResCap"), a limited liability company organized under the laws of the state of Delaware and the parent of the other debtors and debtors in possession in the above-captioned Chapter 11 cases (collectively, the "Debtors"). I have held this position since May 2011. I joined ResCap in 1992, and before becoming its Chief Financial Officer, I served in a number of positions, including Chief Accounting Officer for a significant subsidiary of ResCap, Senior Vice President of mergers and acquisitions and Executive Director of Finance. I am also Chief Financial Officer for the Mortgage Operations of Ally Financial, Inc. ("AFI," f/k/a GMAC Inc.),[1] which is not a debtor in these Chapter 11 cases. I am a director of ResCap and of GMAC Mortgage, LLC ("GMAC Mortgage") and Residential Funding Company LLC ("RFC"), each of which is a subsidiary of ResCap and Debtors. In my role as Chief Financial Officer of ResCap, I am responsible for financial oversight, analysis, controls, accounting, reporting and business

[1] AFI is the parent company of the intermediate non-debtor company that owns 100% of ResCap's equity, GMAC Mortgage Group, LLC.

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planning for the mortgage-related operations of the Debtors and their non-Debtor subsidiaries, but not for Ally Bank and any Canadian mortgage-related operations. Board member I am authorized to submit this Affidavit in support of the Debtors' Chapter 11 petitions and the first day pleadings described herein.[2]

2. In my capacity as Chief Financial Officer, I am familiar with the Debtors' day-to-day operations, financial condition, business affairs, and books and records. I submit this Affidavit (the "Affidavit") on the Debtors' behalf in conjunction with their petitions and in support of the various motions and applications for orders filed with the Court contemporaneously herewith (collectively, the "First Day Pleadings"). Except as otherwise indicated, all statements in this Affidavit are based upon my personal knowledge; information supplied or verified by personnel in departments within the various business units of the Debtors and/or AFI; my review of the Debtors' books and records as well as other relevant documents; my discussions with other members of the Debtors' management team; information supplied by the Debtors' consultants; or my opinion based upon experience, expertise, and knowledge of the Debtors' operations, financial condition and history. In making my statements based on my review of the Debtors' books and records, relevant documents, and other information prepared or collected by the Debtors' employees or consultants, I have relied upon these employees and consultants accurately recording, preparing, collecting, or verifying any such documentation and other information. If I were called to testify as a witness in this matter, I would testify competently to the facts set forth herein.

[2] Unless otherwise defined, capitalized terms used herein have the meanings ascribed to them in the relevant First Day Pleadings (defined below).

3. Part I of this Affidavit provides an overview of the Debtors' businesses and operations. Part II describes the Debtors' assets and capital structure. Part III of the Affidavit describes the developments that led to the Debtors' filing for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). Finally, Part IV sets forth the relevant facts in support of the First Day Pleadings.

I. THE DEBTORS' BUSINESSES AND OPERATIONS

A. The Chapter 11 Cases

4. ResCap maintains its headquarters at its New York office located at 1177 Avenue of the Americas, New York, New York 10036. The New York office has served as the primary office for the senior executives and core management team of the largest operating Debtors – ResCap, Residential Funding Company LLC ("RFC") and GMAC Mortgage, LLC. These core operating Debtors share certain management personnel and senior officers, including their President, Steven Abreu. I serve as the CFO for each of these three operating Debtors, while Tom Marano serves as CEO of ResCap. In addition, the Board of Directors of ResCap holds its regular (and often special) meetings in New York City. Moreover, one of RFC's largest unencumbered assets consists of a $250 million cash account maintained in New York City.

5. Contemporaneously with the filing of this Affidavit today (the "Petition Date"), each of the Debtors has filed a voluntary petition commencing a case in this Court under Chapter 11 of the Bankruptcy Code. The Debtors will continue to operate their businesses and manage their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.[3]

[3] As described under Part I, Section C of this Affidavit, ResCap and all but two of its domestic subsidiaries have filed Chapter 11 petitions.

6. The Debtors' primary and most valuable business operations consist of servicing mortgage loans for investors, including loans originated by the Debtors, Ally Bank (f/k/a GMAC Bank), and other third parties. As of March 31, 2012, the Debtors were servicing over 2.4 million mortgage loans with an aggregate unpaid principal balance of approximately $374 billion. To preserve and realize the value of these assets and achieve the goals of these Chapter 11 cases, the Debtors developed and are prepared to implement a strategy that provides maximum value to the Debtors' estates.

7. The Debtors have negotiated and entered into two separate asset purchase agreements. The first, with Nationstar Mortgage LLC as the proposed stalking horse bidder ("Purchaser") for the sale of their mortgage loan origination and servicing businesses (the "Platform Sale"), and the second, with AFI as the proposed stalking horse bidder for the sale of the Debtors' "legacy" portfolio consisting mainly of mortgage loans and other residual financial assets (the "Legacy Sale" and collectively with the Platform Sale, the "Asset Sales"). The Debtors intend to implement a comprehensive reorganization by consummating the Asset Sales through a plan of reorganization consistent with the terms of one or more plan support agreements with AFI and certain of their key secured and unsecured creditor constituents (the "Plan Support Agreements").[4]

8. Pursuant to the Plan Support Agreements, a plan and disclosure statement consistent with the Plan Support Agreement(s) will be filed within 30 days, which will effectuate a global settlement with AFI and other creditor constituencies that provides the estate with substantial value. In furtherance of their reorganization strategy, and contemporaneous with the commencement of these Chapter 11 cases, the Debtors have filed a motion for authority to,

[4]

among other things, establish auction and sale procedures for both Asset Sales, and for approval to consummate the Asset Sales under a Plan. In the unlikely event, however, that the Debtors do not obtain confirmation of the Plan by the dates set forth in the Plan Support Agreements, then the Sale Motion allows the Debtors to pursue an alternative course of action and immediately move forward with the Asset Sales under Bankruptcy Code section 363(b) and outside of a plan.

B. Summary

9. The Debtors are collectively the fifth largest servicer of residential mortgage loans in the United States, servicing approximately $374 billion of domestic[5] residential mortgage loans and working with more than 2.4 million homeowners across the United States as of March 31, 2012. Only Bank of America, NA, J.P. Morgan Chase Bank NA, Wells Fargo Bank, NA and CitiMortgage, Inc. service more mortgage loans than the Debtors. GMAC Mortgage has been a leader in refinancings and loan modifications to ease the mortgage debt burden on homeowners. Since 2008, GMAC Mortgage has executed over 784,000 default workouts for borrowers. In the most recent assessment by the U.S. Department of the Treasury (the "Treasury") of compliance with its "Making Home Affordable" program, GMAC Mortgage has been and continues to be a leading performer in virtually all the established benchmarks for program compliance.[6] GMAC Mortgage is a leading participant in HAMP (Home Affordable Modification Program), which is sponsored by the Treasury and the U.S. Department of Housing and Urban Development ("HUD"). GMAC Mortgage has effected more than 40,400 permanent HAMP modifications to date, which is an implied conversion rate of trial modifications to active

[5] Unless otherwise specified, all information regarding Debtors' mortgage loans refers only to domestic operations.

[6] See "Making Home Affordable – Program Performance Report Through March 2012," available at http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/Documents/Feb%202012%20MHA%20Report%20FINAL.pdf

permanent loan modifications of 59%, one of the highest in the industry. GMAC Mortgage also has consistently received three "stars" pursuant to the Servicer Total Achievement and Rewards (STAR) Program sponsored by Fannie Mae.[7]

10. The Debtors are also a leading residential real estate finance company. As of the Petition Date,[8] the Debtors and their non-debtor affiliates, including Ally Bank, are collectively the tenth largest originator of residential mortgage loans in the United States. On December 1, 2011, GMAC Mortgage was the first major originator of loans to roll out the Treasury's HARP 2.0 (the updated Home Affordable Refinance Program), which removes certain refinancing restrictions, thereby increasing the number of existing mortgage loans eligible for refinancing in the current mortgage environment. GMAC Mortgage has effected more than 63,000 HARP and HARP 2.0 refinancings to date.

11. GMAC Mortgage estimates that from May 1, 2012 through December 31, 2012, through HARP, HARP 2.0, HAMP and other loan modification programs, including its own direct mail outreach program, it will be able to help more than 116,000[9] borrowers stay in their homes by lowering monthly mortgage payments and/or interest rates, further stabilizing the housing market and overall economic recovery.

12. More than five years ago, as the residential real estate market collapsed throughout the country, leading the United States into its current economic circumstances, the Debtors, together with AFI, began taking numerous steps to survive and to continue to offer

[7] The STAR program, announced in February 2011, measures the performance of servicers with an emphasis on foreclosure prevention. Fannie Mae was formerly known as the Federal National Mortgage Association.

[8] As used herein, unless otherwise indicated, financial information as of the "Petition Date" means as of the close of business on April 30, 2012.

[9] This excludes any loan modifications pursuant to the DOJ/AG Settlement (as defined herein). See paragraph 89 *et seq*.

affordable mortgage loans to homeowners and mortgage servicing to public and private investors. Those steps, which are described in more detail in Part III, Section A, have included debt restructurings, asset sales, downsizings and capital contributions from AFI. Those steps are no longer sufficient, and the Debtors now find that they must file for relief under Chapter 11.

13. The purpose of these Chapter 11 cases is to facilitate an orderly sale of substantially all of the Debtors' assets and an orderly wind-down and sale of the Debtors' remaining assets. During these Chapter 11 cases, the Debtors will continue to offer loan modifications to thousands of borrowers, to originate new mortgage loans to allow individuals to purchase homes or refinance their existing mortgage loans, and to service millions of mortgage loans. The Debtors believe that orderly asset sales in Chapter 11 are the best way to: (a) maximize the value of the Debtors' assets for the benefit of creditors; (b) preserve the Debtors' servicing business on a going concern basis for sale (in whole or in part), thus preserving jobs, providing the best possible outcome for the more than 2.4 million consumers whose loans are serviced by the Debtors and for the investors, including pension fund and money fund managers and insurance companies, in securitization pools that own loans serviced by the Debtors; (c) avoid disruption in the fragile housing market recovery; and (d) provide a vehicle for distributing the proceeds of the Asset Sales to creditors pursuant to the priority scheme under the Bankruptcy Code.

C. Debtors' Businesses

(1) Overview

14. As of March 31, 2012, the Debtors were servicing over 2.4 million domestic loans with an aggregate UPB of approximately $374 billion. Approximately 68% of the mortgage loans (by unpaid principal balance, or "UPB") serviced by the Debtors are owned, insured or guaranteed by the federal government sponsored or owned entities, Fannie Mae,

Freddie Mac and Ginnie Mae.[10] In addition, prior to the Petition Date, the Debtors and their non-debtor affiliates, including Ally Bank, were collectively the tenth largest originator of residential mortgage loans in the United States, producing approximately $56.3 billion and $8.6 billion in loan origination volume during the year ended December 31, 2011 and the three months ended March 31, 2012, respectively. For the year ended December 31, 2011 and the three months ended March 31, 2012, approximately 99% and 99%, respectively (by number of mortgage loans), of the mortgage loans originated or purchased by the Debtors were sold to Fannie Mae and Freddie Mac or guaranteed by Ginnie Mae. GMAC Mortgage is an industry leader among peers on loan quality as measured by Fannie Mae.

15. The Debtors are affiliated with Ally Bank, which is an indirect wholly owned subsidiary of AFI. **Ally Bank is <u>not</u> a Debtor in these Chapter 11 cases**. Ally Bank is a commercial state non-member bank chartered under the laws of the State of Utah. The Debtors broker mortgage loans to Ally Bank and subservice substantially all of the mortgage loans owned by Ally Bank or for which Ally Bank retains the mortgage servicing rights (as described herein). Ally Bank's other mortgage operations consist of providing (i) collateralized lines of credit to mortgage originators other than the Debtors ("warehouse lending"), (ii) correspondent funding origination whereby Ally Bank purchases closed mortgage loans from other mortgage

[10] Freddie Mac was formerly known as the Federal Home Loan Mortgage Corporation and Ginnie Mae is the Government National Mortgage Association. Fannie Mae and Freddie Mac are government-sponsored enterprises chartered by Congress and are referred to herein as the "Government Associations." Fannie Mae and Freddie Mac securitize or buy mortgage loans originated by mortgage lenders, enabling the lenders to replenish their funds so that they can make additional loans to other homeowners. Ginnie Mae is a federal corporation within HUD, a federal agency, that guarantees investors the timely payment of principal and interest on mortgage-backed securities ("MBS") backed by federally insured or guaranteed loans, primarily loans insured by the Federal Housing Administration ("FHA") or guaranteed by the Department of Veterans Affairs ("VA") or the U.S. Department of Agriculture ("USDA").

originators,[11] (iii) wholesale funding origination, whereby Ally Bank originates loans brokered to it by mortgage brokers other than GMAC Mortgage, and (iv) collateral document custodial services to the Debtors and others. Until April 30, 2012, except for its held-for-investment ("HFI") mortgage loan portfolio, Ally Bank sold all of its Fannie Mae, Freddie Mac or Ginnie Mae eligible originated mortgage loans and other such mortgage loans that it purchased through GMAC Mortgage. Effective May 1, 2012, Ally Bank began selling loans directly to Fannie Mae and Freddie Mac. As a result, Ally Bank, rather than GMAC Mortgage, currently sells loans directly to Fannie Mae and Freddie Mac for inclusion in their securitization trusts. GMAC Mortgage continues to broker mortgage loans to Ally Bank, to originate Ginnie Mae eligible mortgage loans pursuant to an amended and restated master mortgage loan purchase and sale agreement between Ally Bank and GMAC Mortgage, dated May 1, 2012, and to securitize mortgage loans guaranteed by Ginnie Mae.

16. The Debtors, together with their non-debtor subsidiaries, manage their businesses in two business lines: (i) the ongoing Origination and Servicing business and (ii) the Legacy Portfolio and Other operations,[12] the latter of which is being wound down.

(2) Origination and Servicing

17. The principal activities of the Debtors' Origination and Servicing business are: (a) brokering, originating, purchasing, selling and securitizing residential mortgage loans throughout the United States for the Debtors and Ally Bank; and (b) servicing residential

[11] In November 2011, AFI announced that Ally Bank was reducing its focus on the correspondent mortgage channel. See also paragraph 80 of this Affidavit.

[12] AFI, which files periodic and other reports with the Securities and Exchange Commission, reports its results of operations on a line of business basis in five operating segments, two of which are "Mortgage – Origination and Servicing Operations" and "Mortgage – Legacy Portfolio and Other Operations."

mortgage loans throughout the United States for the Debtors, Ally Bank and other investors in residential mortgage loan and mortgage-backed securities ("MBS").

(a) Loan Brokerage and Origination

18. GMAC Mortgage, under the GMAC Mortgage brand, brokers and originates mortgage loans through a consumer lending business that consists of internet and telephone-based call center operations and, to a lesser extent, a retail network of loan officers who have direct contact with consumers, including through referrals from builders, realtors, and other third parties. GMAC Mortgage brokers its loan production in 47 states to Ally Bank.[13] Ally Bank underwrites and originates loans based on loan application packages submitted by GMAC Mortgage in accordance with applicable regulatory and industry standards. In recent years, substantially all of the Debtors' loan production has consisted of conforming loans (that is, loans that meet the required guidelines of Fannie Mae, Freddie Mac or Ginnie Mae, as applicable) and a limited number of prime nonconforming jumbo mortgage loans.

19. In the years ended December 31, 2010 and 2011 and the three months ended March 31, 2012, the Debtors brokered $7.4 billion, $7.3 billion and $3.6 billion, respectively, of mortgage loans to Ally Bank. During the same periods, Debtors purchased $66.3 billion, $56.7 billion and $9.9 billion, respectively, of mortgage loans from Ally Bank.

20. Prior to 2008, the Debtors' origination activities also consisted of home equity mortgage loans, which allow borrowers to make draws from time to time subject to certain requirements.

(b) Loan Sales and Securitizations

[13] GMAC Mortgage does not originate loans in Hawaii. Ally Bank does not have the licenses to originate mortgage loans in Nevada and Ohio, in which states, GMAC Mortgage originates and funds mortgage loans directly.

21. A fundamental part of the Debtors' business strategy consists of securitizing or selling substantially all of the mortgage loans they purchase or originate.

22. The Debtors through their capital markets function participate in the securitization programs of Fannie Mae, Freddie Mac and Ginnie Mae. Until April 30, 2012, the Debtors purchased the loans they brokered to Ally Bank and other eligible loans from Ally Bank and, together with mortgage loans originated by the Debtors in Nevada and Ohio, either sold the mortgage loans to Fannie Mae and Freddie Mac for each of them to deposit into securitizations trusts or pooled and deposited Ginnie Mae-guaranteed mortgage loans into securitization trusts and sponsored the issuance of MBS or certificates by such trusts.[14] Unlike Fannie Mae and Freddie Mac, Ginnie Mae does not buy mortgage loans or issue MBS, but instead provides guarantees of MBS with respect to loans (mainly loans insured by the FHA or guaranteed by the VA or USDA) that have been pooled and securitized by approved issuers such as the Debtors. The applicable GSE or Ginnie Mae guarantees that it will supplement amounts received by the relevant GA Securitization Trust as required in order to permit timely payments of principal and interest on the MBS or certificates. As of the Petition Date, the Debtors continue to (i) originate loans in Nevada and Ohio, and subsequently sell the Fannie Mae and Freddie Mac eligible loans to Ally Bank, (ii) broker loans to Ally Bank in 47 states, and (iii) purchase loans from Ally Bank that are eligible to be pooled and guaranteed by Ginnie Mae.

[14] For purposes of this Affidavit, "GA Securitization Trusts" means securitization trusts holding Fannie Mae- or Freddie Mac–owned mortgage loans and securitization trusts in which the mortgage loans are guaranteed by Ginnie Mae.

23. The securities issued by GA Securitization Trusts and PLS Trusts[15] are owned by a broad range of investors, including pension funds, money market funds, mutual funds, banks, insurance companies, governmental bodies and other public and private entities.

24. **All securitization trusts sponsored by the Debtors are distinct legal entities and are not included in the Debtors' Chapter 11 cases**.

(c) Loan Servicing

25. Since 2008, mortgage loan servicing has been the Debtors' main source of ongoing revenue. Mortgage servicing rights ("MSRs") consist of either primary or master servicing rights. The Debtors generally retain the MSRs with respect to mortgage loans they have purchased from Ally Bank and sold into Ginnie Mae-guaranteed securitizations. Ally Bank retains the MSRS for mortgage loans the Debtors originate or broker to Ally Bank for sale to Fannie Mae or Freddie Mac. The Debtors service the mortgage loans for the MSRs they own and for MSRs owned by Ally Bank and other parties.

26. Primary servicing rights are rights to service mortgage loans. As a primary servicer, the Debtors collect and remit mortgage loan payments, respond to borrower inquiries, account for and apply principal and interest, hold custodial and escrow funds for payment of property taxes and insurance premiums, provide ancillary products, counsel or otherwise work with delinquent borrowers[16] (including helping borrowers modify their loans in accordance with federal programs and public policy intended to assist homeowners' efforts to

[15] Since the collapse of the mortgage loan industry in 2007, the Debtors have not been active sponsors of private label securitizations. In a private label securitization ("PLS"), the Debtors pooled together non-conforming mortgage loans in their own names ("private label") and conveyed the pool of loans to a newly formed securitization trust (a "PLS Trust"). The PLS Trust raised cash to purchase the mortgage loans from the Debtors by issuing MBS to investors. The MBS entitle their holders to receive the principal (including prepayments) and interest collected on the mortgage loans in the PLS Trust.

[16] For purposes of this Affidavit, delinquent mortgage loans are those that are delinquent in payment for thirty days or more, including those for which foreclosure is pending.

remain in their homes in the face of the recession and housing market collapse), supervise foreclosures and property dispositions and generally administer the mortgage loans consistent with contractual undertakings and business practices.

27. As primary servicer, the Debtors are typically obligated to make various types of advances. With respect to loans in foreclosure, the servicer is typically obligated to advance all reasonable, customary, and necessary costs and expenses (including reasonable legal fees) incurred in the performance of its servicing obligations, which may include, without limitation: (a) fees and expenses to various servicing vendors, including but not limited to, property inspectors and maintenance contractors; (b) fees and expenses associated with enforcement or judicial proceedings, including foreclosures, bankruptcy, eviction, or litigation actions; (c) costs and expenses associated with the management, maintenance, and liquidation of property that has been foreclosed upon; and (d) costs to preserve foreclosed property prior to liquidation (collectively, "Corporate Advances"). The Debtors carry these Corporate Advances until the property can be liquidated. The Advances are then reimbursed from the sale proceeds or if the loan is brought current, to the extent proceeds are insufficient to reimburse the Corporate Advances, the Servicer can be reimbursed from claims to the applicable GSE, Ginnie Mae or PLS Trust, subject to certain limitations.

28. In addition to Corporate Advances, from time to time, to the extent funds available from the Debtors' custodial accounts are insufficient to cover required remittances to investors, the Debtors, as primary servicer, may be required to advance funds to investors or other third parties with respect to MBS and mortgage-related asset backed securities and whole-loan packages in order to cover delinquent principal and interest payments on the related pool of mortgage loans ("P&I Advances") and taxes, insurance premiums, and other charges against

property securing the loans ("T&I Advances" and, together with the P&I Advances and the Corporate Advances, the "Advances").

29. The Debtors are required to use their own funds to pay the Advances. Moreover, when a loan becomes delinquent, in most cases, the Debtors must continue making P&I Advances until they are determined to be nonrecoverable from the related loans. At that time, the Debtors may stop making P&I Advances, although they are required to continue to make the T&I Advances and Corporate Advances in order to protect the lien on the property. Advances are generally reimbursable to the Debtors on a priority basis, either from amounts paid by the borrower or from the proceeds of insurance policies or the liquidation of the related loan or, under certain circumstances, from pool collections if such reimbursement is insufficient. Advances constitute the single largest use of the Debtors' cash.

30. Although most Advances are reimbursable, the primary servicer is responsible for any loss in excess of the guarantee on an FHA-insured, VA- or USDA-guaranteed mortgage loan. The primary servicer also may incur losses for other reasons, such as costs of services exceeding expense caps or allowable amounts set forth in servicing agreements, making certain interest payments, penalties for failure to comply with required foreclosure timelines, costs related to restarting suspended foreclosures and assuming losses relating to Fannie Mae loans if the loss resulted from a rescinded mortgage insurance policy.

31. As part of their servicing operations, the Debtors also contract with third party owners of MSRs to act as subservicers. As subservicers, the Debtors perform the responsibilities of a primary servicer and receive a fee from the primary servicer for such services but do not own the corresponding MSRs.

32. In master servicing, the Debtors service the MBS, mortgage-related asset-backed securities and whole-loan packages owned by investors.[17] In this capacity, the Debtors interact with investors, not homeowners. When the Debtors act as master servicer, they collect mortgage loan payments from primary servicers or subservicers and distribute those funds to the investors. Master servicers also work with third parties that perform functions for securitization trusts, such as mortgage insurance providers, interest rate swap providers, bond insurance providers and rating agencies. Additional key services provided by master servicers include advancing principal and interest on REO properties,[18] and performing claims administration, oversight of primary servicers and subservicers, loss mitigation, bond administration, cash flow waterfall calculations, investor reporting, tax reporting compliance, and other contractual and oversight functions. In most cases, master servicers must make Advances to the extent the primary servicer does not make such advances. Master servicing advances are priority cash flows in the event of a default by the underlying borrower, thus making their collection reasonably assured. In most cases, unless there is a determination that the Advances will be nonrecoverable, the master servicer is also required to make P&I Advances until such time as the loan is liquidated or the related REO is disposed of, and the Advances are reimbursed from the proceeds thereof.

33. In many cases, the Debtors (through separate legal entities) act as both the primary and master servicer. However, in certain cases, the Debtors also service loans that have been purchased and subsequently sold through a securitization trust or whole-loan sale in which

[17] The Debtors' master servicing operations also perform an immaterial amount of bond administration services related to automobile securitizations and master servicing related to a small number of fee-based servicing clients.

[18] Properties that have been foreclosed upon that remain on Debtors' balance sheet until sold to a third party are referred to as "real estate owned" or "REO."

the originator of the loans retained the primary servicing rights and the Debtors retained the master servicing rights.

34. The Debtors receive a fee based on the UPB of the mortgage pool or, in some cases, for each loan serviced. These servicing fees are typically paid from the monthly payments made by the borrowers on the loans or if the Debtors act as a subservicer, they may bill the subservicing clients. In addition, the Debtors may receive other remuneration for loan servicing, including borrower-contracted fees such as late charge fees, assignment transfer fees, insufficient funds check charges, assumption fees, loss mitigation fees and other incidental fees and charges. As described above, the Debtors are generally required to continue making Advances as part of their servicing (or subservicing) obligations, unless such amounts are determined to be nonrecoverable from the related loans; however, in many cases, the Debtors' right to servicing fees with respect to delinquent mortgage loans may be subordinate to other obligations of the securitization trusts with respect to such loans. In addition, when borrowers repay their loans prior to the end of an interest period, generally the Debtors are responsible for covering the interest payment with respect to such loans for the full interest period.

35. As of March 31, 2012, the Debtors acted as the primary servicer for approximately 1.5 million loans having an aggregate UPB of approximately $197 billion. In addition, as of March 31, 2012, the Debtors acted as subservicer for over 847,000 loans having an aggregate UPB of approximately $169 billion, including mortgage loans for which Ally Bank retains the MSRs and whole loans owned by Ally Bank. The Debtors are the master servicer for approximately 439,000 loans having an aggregate UPB of approximately $58.7 billion as of March 31, 2012, including loans having an aggregate UPB of $7.8 billion for which the Debtors are the master servicer but not the primary servicer.

36. The Debtors' master servicing operations work with 925 mortgage loan securitization trusts. As of March 31, 2012, these securitization trusts have an aggregate UPB of $102.6 billion.

37. As part of the Debtors' master servicing, Executive Trustee Services, LLC, ETS of Washington, Inc. and ETS of Virginia, Inc. (collectively, "ETS"), act as foreclosure trustees with respect to certain loans in states that allow for non-judicial foreclosures—specifically, California, Arizona, Texas, Washington, and until recently, Nevada and Virginia. ETS also provides recovery operations, which consist of debt collection in circumstances where the servicer elects not to pursue foreclosure.

(d) Certain Collateralized Borrowings

38. As noted above, Advances constitute the single largest use of the Debtors' cash. In order to meet their liquidity needs to fund Advances, in addition to the Debtors' credit facilities (described in Part II, Section B), the Debtors maintain a nonrecourse servicing advance facility to fund Advances for specified PLS Trusts secured by the receivables relating to those Advances. Under the servicing advance facility (the "GSAP Facility"), the Debtors sell the right to collect repayment of Advances (the "Servicing Advance Receivables") through a two-step transaction to a Cayman Islands special purpose entity, GMAC Mortgage Servicer Advance Funding Company Ltd. (the "GSAP Issuer"), which is not a Debtor in these Chapter 11 proceedings. The GSAP Issuer, in turn, may issue to investors term notes and/or variable funding notes secured by the Servicing Advance Receivables. The amount of Servicing Advance Receivables securing notes issued under the GSAP Facility fluctuates depending on the volume of Advances required to be made by the Debtors under the servicing agreements and the sale of the related Servicing Advance Receivables to the GSAP Issuer. On March 13, 2012, the GSAP Issuer issued the Series 2012-1 VFN variable funding note (the "2012 VFN Note") with a

maximum balance of $800 million. Approximately $712 million of the maximum balance was used to repay the outstanding term notes and variable funding note then outstanding. In the ordinary course, the 2012 VFN Note will begin amortizing in March 2013 and mature on March 12, 2020. As of the Petition Date, there are no other outstanding notes under the GSAP Facility.[19]

39. The Debtors also established a nonrecourse funding facility to assist in the financing of certain home equity mortgage loans. The Debtors formed a special purpose entity, GMACM Home Equity Notes 2004 Variable Funding Trust (the "GMEN Issuer"), which is not a Debtor in these Chapter 11 proceedings. The GMEN Issuer issued variable funding notes (the "GMEN Notes") collateralized by home equity loans and revolving lines of credit. Under this facility, the Debtors sold certain home equity mortgage loans in a two-step transaction to the GMEN Issuer, which, in turn, issued the GMEN Notes. Under the mortgage sale agreement, the GMEN Issuer purchased the initial loan balances on the home equity mortgage loans and any additional balances up to the commencement of the amortization period for such loans. The maturity date of the GMEN Notes is February 25, 2031. As of March 31, 2012, the principal amount due to holders of the GMEN Notes was $127.3 million. No further draws on this facility are permitted.

(3) Legacy Portfolio and Other

40. Debtors' legacy portfolios principally consist of the remaining mortgage loan assets from their historical non-conforming domestic residential mortgage loan origination and securitization activities (referred to in this Affidavit as "Domestic Non-core"), the Debtors'

[19] The GSAP Issuer is a bankruptcy remote special purpose entity. However, the Debtors' filings under the Bankruptcy Code are a default under the GSAP Facility, which would have caused the Notes to begin rapid amortization absent the refinancing of such facility through the Barclays DIP Facility (as defined in paragraph 194). See paragraph 198.

remaining international operations, and the Debtors' captive mortgage reinsurance operation. The legacy portfolios are being wound down through opportunistic asset sales, workouts or other strategic disposition transactions.

(a) Domestic Non-core Mortgage Loan Portfolio

41. The Domestic Non-core mortgage loan portfolio activities primarily consist of loss mitigation and sales of mortgage loan assets (which are serviced by either the Debtors or third party subservicers). The mortgage loans consist primarily of mortgage loans repurchased by Debtors pursuant to representation and warranty obligations, distressed mortgage loans, loans contributed to the Debtors by AFI in 2009, and mortgage loans originated prior to January 1, 2009 of types that are no longer being offered by the Debtors or that were not securitizable. As of March 31, 2012, the aggregate carrying value of these mortgage loans was $2.1 billion and their UPB was $5.2 billion.

(b) International Operations

42. The Debtors' international business operates through international, non-Debtor subsidiaries, all of which are being wound down. Effective May 11, 2012, ResCap sold the entity that conducted operations in Mexico. At March 31, 2012, the carrying value of its total assets was approximately $401 million but it had negative stockholder's equity of $18.3 million. In connection with this sale, holders of notes issued by the Mexican subsidiary and guaranteed by ResCap and certain other Debtors approved the release of such guaranties. In addition, RFC owns interests in the cash flow from certain mortgage loans on properties in Canada, which loans are held by a Canadian subsidiary. The carrying value of those interests at March 31, 2012 was $1.4 million.

(c) Other

43. Prior to 2009, certain Debtors also provided loans, made private equity investments or participated in joint ventures in connection with residential housing development and construction. As of March 31, 2012, any remaining value of these Debtors' assets has been impaired.

44. Cap Re of Vermont, LLC ("Cap Re") operated the Debtors' captive reinsurance business **and is <u>not</u> a debtor in these Chapter 11 cases**. Cap Re ceased insuring new business in 2008, and its operations are being wound down. As of March 31, 2012, the carrying value of its assets was approximately $123.5 million.

45. In the ordinary course of the Debtors' loan servicing business, the Debtors institute foreclosure procedures when mortgagors fail to honor their loan commitments. Once the foreclosures are complete, for GSE-related and Ginnie Mae-guaranteed mortgage loans, the GSE or applicable government agency, as the case may be, takes title to and possession of the relevant properties. For PLS mortgage loans, if the investor requires it, the Debtors undertake to sell the properties foreclosed upon. At March 31, 2012, the Debtors held for their own benefit and for the benefit of securitization investors approximately 137 and 2191 housing units, respectively, that are REO and are ready to be sold (the related loans had an aggregate UPB of approximately $85.9 million).

D. Organizational Structure

46. The Debtors are wholly owned, indirect domestic subsidiaries of AFI.

47. As of the Petition Date, the Debtors consist of 51 separate entities organized and located in the United States. ResCap also has 13 wholly owned indirect subsidiaries organized under the laws of various international jurisdictions. All of the direct and indirect domestic subsidiaries of ResCap except for Cap Re and Phoenix Residential Securities,

LLC are Debtors in this case. Attached hereto as **Exhibit 1** is a list of the Debtors that have filed for Chapter 11 relief on the Petition Date. Attached hereto as **Exhibit 2** is a summary organizational chart. In all cases, this information excludes the securitization trusts, which are not Debtors.

II. DEBTORS' ASSETS AND CAPITAL STRUCTURE

A. The Debtors' Assets

48. As of March 31, 2012, the carrying value of the Debtors' assets totaled approximately $15.7 billion. The principal assets owned by the Debtors are its mortgage origination, capital markets and servicing platforms, Servicing Advance Receivables, held-for-sale ("HFS") mortgage loans, HFI mortgage loans, MSRs, claims with respect to government-insured loans (included within Debtors' accounts receivable) and derivative assets.

(1) Platforms

49. The principal components of the Debtors' origination, capital markets and servicing platforms are its employees and the software used to run the operations.

50. The Debtors' origination platform consists of a direct call center, a retail network and an operations fulfillment center. In March 2012, the call center and retail network brokered or originated approximately $1.5 billion in mortgage loans, which equaled approximately 7,100 transactions closed by the operations fulfillment center. As of the Petition Date, there were approximately 598 employees working within the origination platform.

51. The Debtors' capital markets platform is used to price, hedge and distribute mortgage loans as well as to transact interest rate and foreign currency swaps, futures, forwards, options, swaptions, and agency to-be-announced securities ("TBAs") in connection with their risk management activities. As of the Petition Date, there were approximately 113 employees working within the capital markets platform.

52. The Debtors' fully integrated servicing platform addresses the primary servicing, master servicing, foreclosure trustee, recovery and special servicing needs of its customers. As of the Petition Date, there were approximately 2,150 employees working within the servicing platform.

(a) Primary servicing includes customer service, loan administration, loss mitigation (including loan modifications, deed-in-lieu transactions and short sales) and default administration. Primary servicing uses the Fiserv loan servicing platform, which is able to integrate multiple brands and products. On a monthly basis, primary servicing manages 6.6 million inbound and outbound customer phone calls, 2.3 million customer account statements and $8.45 billion of investor remittances.

(b) Master servicing oversees approximately 38 servicers and provides bond administration services.

(c) Special servicing addresses those loans that require additional "high touch" capability for managing loss mitigation and collections, and also manages REO liquidation.

(d) ETS acts as a foreclosure trustee in five states and also has a recovery operation.

(2) Servicing Advance Receivables

53. As described in Part I, Section C, the Debtors are required to make Advances pursuant to servicing agreements. The Debtors have a contractual right to be reimbursed for these Advances. Servicing Advance Receivables are generally collected from the payments received by the Debtors from the borrowers or from liquidation or other disposition proceeds. As of March 31, 2012, the Debtors' Servicing Advance Receivables totaled approximately $2.1 billion (net of a $43.5 million allowance for uncollectible Advances).

(3) Mortgage Loans

54. The Debtors' domestic HFS mortgage loans (*i.e.* those not sold or securitized) had an aggregate carrying value of approximately $4.3 billion as of March 31, 2012. The HFS portfolio consisted of first lien mortgage loans with a carrying value of $3.6 billion, which includes mortgage loans that are subject to the Debtors' conditional repurchase options of $2.3 billion in Ginnie Mae-guaranteed securitizations and $99.3 million in PLS Trusts, and home equity loans with a carrying value of $712.5 million.

55. The Debtors' HFI consumer finance receivables and loan portfolio ("HFI Portfolio") had an aggregate carrying value of approximately $996.6 million as of March 31, 2012 (before allowance for loan losses). The HFI Portfolio primarily consists of non-economic PLS assets required to be recognized by the Debtors under generally accepted accounting principles in the United States of America ("GAAP"). The corresponding liabilities are recognized on the Debtors' financial statements as collateralized borrowings in securitization trusts as a component of total borrowings. The Debtors' economic exposure to the net assets of these PLS is limited to their retained interests in such PLS Trusts and the related MSRs. The balance of the Debtors' HFI Portfolio represents home equity mortgage loans financed through the use of a special purpose entity.[20] At March 31, 2012, the carrying value of the retained interests and MSRs of the HFI Portfolio was $12.5 and $2.0 million, respectively. These PLS assets were transferred to special purpose entities as part of the Debtors' legacy non-conforming securitization activities.

[20] See paragraph 23.

(4) Mortgage Servicing Rights

56. As described in Part I, Section C, the Debtors' MSRs are rights the Debtors either retained upon a sale of loans or purchased from other industry participants. The Debtors collect a fee (often calculated as a percentage of the UPB of the serviced loans) in connection with servicing mortgage loans. The carrying value of the Debtors' MSRs as of March 31, 2012 was $1.25 billion.

(5) Other Assets

57. The Debtors hold $612.5 million of unrestricted cash and $275.5 million of restricted cash as of the Petition Date.

58. The Debtors also own other assets with a carrying value at March 31, 2012 of $1.2 billion (exclusive of assets relating to the Debtors' derivative activities), consisting of:

(a) Accounts receivable including a net loan insurance guarantee receivable that represents mortgage loans in foreclosure for which a guarantee from Ginnie Mae exists (net of a reserve for uncollectible guaranteed receivables) of $875 million and other various accounts receivable aggregating $231.6 million;

(b) Net property and equipment and foreclosed assets, including REO, aggregating $107.0 million; and

(c) Trading securities, consisting of MBS or mortgage-related asset-backed securities (including senior and subordinated interests), interest-only, principal-only or residual interests, which may be investment grade, non-investment grade, or unrated securities, aggregated $32.3 million.

B. The Debtors' Liabilities

59. The Debtors are borrowers under credit facilities and also maintain collateralized nonrecourse borrowing facilities for securitization trusts.[21] The Debtors also are the issuer of $2.1 billion of secured and $972.2 million of unsecured publicly traded U.S. dollar, Euro and U.K. Sterling-denominated notes. A chart that itemizes these facilities and notes, and the outstanding principal balances of each, is attached hereto as **Exhibit 3**.

(1) AFI Senior Secured Credit Facility

60. On December 30, 2009, Debtors RFC and GMAC Mortgage, as borrowers, ResCap as guarantor, Debtors Passive Asset Transactions, LLC ("PATI"), and RFC Asset Holdings II, LLC ("RAHI"), as obligors,[22] entered into a loan agreement with AFI, as agent and lender (as amended from time to time, the "AFI Senior Secured Credit Facility"), amending and restating in its entirety a previous loan agreement entered into on June 4, 2008.[23] The AFI Senior Secured Credit Facility originally was a revolving loan facility but the outstanding amount was converted into a term loan in connection with the December 2009 amendment and restatement. The borrowers, however, are permitted to use certain accounts securing the AFI Senior Secured Credit Facility as revolving accounts to make advances under certain securitizations and whole loans that are not funded under the GSAP Facility. The

[21] See Notes 38 and 39.

[22] Other Debtors that are obligors under the AFI Senior Secured Credit Facility are Residential Mortgage Real Estate Holdings, LLC, Residential Funding Real Estate Holdings, LLC, Homecomings Financial Services, LLC, Home Connects Lending Services, LLC, GMACR Mortgage, LLC, Ditech, LLC, Residential Consumer Services, LLC, GMAC Mortgage USA Corporation, Residential Funding Mortgage securities I, Inc., RFC Asset Management, LLC, RFC SFJV-2002, LLC and DOA Properties IX (Lots-Other), LLC.

[23] Other Debtors that are guarantors under the AFI Senior Secured Credit Facility are Homecomings Financial, LLC, GMAC-RFC Holding Company, LLC and GMAC Residential Holding Company, LLC; additional pledgor-Debtors under the AFI Senior Secured Credit Facility are GMAC Model Home Finance I, LLC, DOA Holding Properties, LLC and RFC Construction Funding, LLC.

outstanding principal amount under the AFI Senior Secured Credit Facility as of the Petition Date is approximately $747 million. The AFI Senior Secured Credit Facility is secured by a first priority lien for the benefit of AFI on substantially all of the assets of the Debtors, with certain exclusions such as Ginnie Mae MSRs and related assets and certain of the assets that secure the other secured debt facilities.[24] The assets that secure the AFI Senior Secured Credit Facility also secure, on a junior basis, the Junior Secured Notes (as defined below).

(2) AFI LOC

61. On December 30, 2009, Debtors RFC and GMAC Mortgage and certain of the other Debtors, as borrowers, ResCap, as a guarantor,[25] and AFI, as agent and lender, also entered into a $1.1 billion amended and restated secured loan agreement (as amended from time to time, the "AFI LOC") in order to consolidate under one agreement the terms and provisions of two secured credit agreements with AFI, entered into on November 20, 2008, and June 1, 2009, respectively, as well as the loans made under those agreements. On December 23, 2010, the parties added a $500 million unsecured swingline loan facility to the AFI LOC, which was available if there was no remaining borrowing capacity under the AFI LOC. No amounts were ever borrowed under the swingline loan facility and it was terminated in April 2012. The outstanding principal amount under the AFI LOC as of the Petition Date is approximately $380 million. The AFI LOC provides funds to the Debtors, generally limited to unused capacity,

[24] "Excluded Assets" includes, among other items, "(c) any asset, including any account, note, contract, lease, financing arrangement, general intangible, equity investment, interests in joint ventures or other agreement to the extent that the grant of a security interest therein would violate applicable Requirements of Law, result in the invalidation thereof or provide any party thereto with a right of termination or default with respect thereto or with respect to any Bilateral Facility to which such asset is subject as of the Closing Date (in each case, after giving effect to applicable provisions of the UCC and other applicable Requirements of Law and principles of equity)." Generally, the assets that are collateral for the other secured debt facilities described in this Affidavit are not collateral for the indebtedness under the AFI Senior Secured Credit Facility.

[25] Certain of the other Debtors are also guarantors, together with ResCap, under the AFI LOC.

when the Debtors' unrestricted liquidity is below $300 million. The AFI LOC is secured by assets of the Debtors, including, without limitation, certain mortgage loans secured by properties located in the United States; certain notes and related agreements issued by third parties that are held by PATI and RFC; certain equity interests of special purpose vehicles (including a pledge by RFC of 100% of the equity of Equity Investment I, LLC; a pledge by PATI of 100% of the equity of PATI Real Estate Holdings, LLC, and a pledge by RAHI of 100% of the equity of RAHI Real Estate Holdings, LLC); certain MSRs; and certain Freddie Mac-related Advances. From time to time, in order to maintain the borrowing base under the AFI LOC as mortgage loans are repaid, the Debtors post additional domestic and FHA/VA/USDA loans and certain Advances as collateral. The obligations under the AFI LOC and certain derivative agreements with AFI (or its subsidiaries) are cross-collateralized for the benefit of AFI. The available amount and the borrowing base of the AFI LOC are both reduced by the amount of any collateral posted or delivered by AFI to the borrowers or ResCap pursuant to such derivative agreements.

(3) Loans Against Mortgage Servicing Rights

62. The Debtors own MSRs with a carrying value as of March 31, 2012 of approximately $1.3 billion. GMAC Mortgage is a borrower, and ResCap is the guarantor, under a revolving facility with Citibank N.A. ("Citibank," and such facility, the "Citibank MSR Facility") consisting until March 30, 2012, of a $300 million committed line with an additional $250 million of uncommitted capacity, secured by MSRs for mortgage loans in Freddie Mac and Fannie Mae securitization pools. The Citibank MSR Facility, originally scheduled to terminate on March 30, 2012, was extended to the earlier of (i) two days prior to the maturity of the AFI Senior Secured Credit Facility and the AFI LOC or (ii) May 30, 2012. As part of the extension, the Citibank MSR Facility is no longer revolving and the Debtors repaid $124 million of the

outstanding principal. The outstanding amount under the Citibank MSR Facility as of the Petition Date is $152 million.

(4) Funding of Certain Fannie Mae Servicing Advances

63. Pursuant to a Term Sheet, dated August 1, 2010, amended and restated as of January 18, 2011 and further amended and restated on August 1, 2011, Fannie Mae provides GMAC Mortgage with early partial reimbursement of certain required Fannie Mae servicing advances. In turn, Fannie Mae recoups such early reimbursement amounts from future final reimbursements to, and other recoveries by, GMAC Mortgage in respect of certain servicing advances. The total commitment under this facility is $125 million, of which $40.3 million was outstanding as of the Petition Date. This facility terminates on August 1, 2012.

(5) BMMZ Repurchase Facility

64. From time to time, the Debtors have entered into secured financing facilities pursuant to which they sell assets under repurchase agreements and agree to repurchase the assets at a later date. In December 2011, repurchase agreements with third parties matured in accordance with their terms and the Debtors entered into a repurchase agreement, dated December 21, 2011, on substantially the same terms with BMMZ Holdings LLC, an indirect, wholly owned subsidiary of AFI ("BMMZ"), with a current facility amount of $250 million (the "BMMZ Repo Facility"). The BMMZ Repo Facility is secured by the assets being sold pursuant to the repurchase agreements. The total amount outstanding under the BMMZ Repo Facility as of the Petition Date was approximately $250 million.[26]

[26] The BMMZ Facility is structured as a derivative repurchase agreement and, as such, will unwind, notwithstanding the Chapter 11 filing because of exceptions to the automatic stay, if not refinanced by the proposed debtor in possession financing. The Debtors are refinancing the BMMZ Repo Facility through the DIP Facility. See paragraph 198.

(6) Junior Secured Notes

65. In June 2008, the Debtors closed private debt tender and exchange offers for a portion of their then outstanding public unsecured notes. ResCap issued approximately $5.7 billion of new senior and junior secured notes consisting of 8.5% senior secured notes due 2010 (the "Senior Secured Notes") and 9.625% junior secured notes due 2015 (the "Junior Secured Notes" and collectively with the Senior Secured Notes, the "Secured Notes"), in exchange for approximately $8.6 billion of its then outstanding unsecured notes.

66. On May 15, 2010, the then outstanding Senior Secured Notes were repaid at maturity.

67. As of the Petition Date, the outstanding principal amount of Junior Secured Notes was approximately $2.1 billion. The Junior Secured Notes are guaranteed by substantially all of the Debtors and the obligations under the Junior Secured Notes are secured by second priority liens on the same assets that secure the AFI Senior Secured Credit Facility. The Junior Secured Notes are repayable in three equal tranches of $707 million in May of 2013, 2014 and 2015.

(7) Unsecured Notes

68. As of March 31, 2012, ResCap had outstanding senior unsecured notes consisting of $673.3 million of U.S. dollar denominated notes maturing between June 2012 and June 2015, $131.2 million euro denominated notes maturing in May 2012 and $167.7 million U.K. sterling denominated notes maturing between May 2013 and July 2014.[27] These senior unsecured notes had guarantees from ResCap and certain of its Debtors subsidiaries that were

[27] As of March 31, 2012, a non-Debtor international subsidiary of ResCap also had outstanding medium-term unsecured notes consisting of approximately $140.4 million of peso-denominated notes maturing in June 2012, which were guaranteed by ResCap and certain of its Debtor subsidiaries. Effective May 11, 2012, this entity was sold and release of the guarantees was approved by the noteholders.

removed in the June 2008 debt tender and exchange offers referred to above and are solely the obligations of ResCap itself.

(8) Financial Covenants

69. The AFI Senior Secured Credit Facility, the AFI LOC, the Citi MSR Facility, the Fannie Mae Master Agreement and the BMMZ Repurchase Facility[28] all impose financial covenants on the Debtors. ResCap and GMAC Mortgage (under certain facilities) are required to maintain (either as a covenant or as a condition precedent to any loan) Consolidated Tangible Net Worth (as defined in the applicable debt facilities) of at least $250 million as of the last business day of the month and to maintain unrestricted liquidity and consolidated liquidity of at least $250 million on a daily basis.

70. Under its obligations to Ginnie Mae, GMAC Mortgage must maintain Adjusted Net Worth (as defined) of $500 million.

71. Freddie Mac and certain states require the Debtors to satisfy financial covenants but at lower thresholds. In addition, certain facilities and regulators require GMAC Mortgage and certain other Debtors to have at least $1 of net worth calculated in accordance with GAAP or to meet specified adjusted net worth standards.

(9) Other Liabilities

72. The Debtors also have other liabilities, including mortgage loan repurchase obligations, buyout obligations under their agreements with Ginnie Mae, HELOC draw funding obligations, and potential obligations and expenses under outstanding litigation matters, which are discussed elsewhere in this Affidavit.

[28] The GSAP Facility has a similar $250 million Consolidated Tangible Net Worth covenant. See paragraph 38.

C. Hedging Arrangements

73. The Debtors transact interest rate and foreign currency swaps, futures, forwards, options, swaptions, and agency TBAs in connection with their risk management activities.[29] These arrangements are with both AFI and third parties. The primary objective for executing these financial instruments is to mitigate the Debtors' economic exposure to future events that are outside their control. These financial instruments are utilized principally to manage market risk and cash flow volatility associated with HFS mortgage loans, Ginnie Mae pipeline loans and MSRs. The Debtors post significant collateral for the benefit of their hedge counterparties. As of the Petition Date, the Debtors have $19.1 million of derivative assets with a corresponding offsetting liability of $5.6 million, resulting in a net asset balance of $13.6 million.

74. As discussed below, market volatility has adversely affected the Debtors' ability to hedge their risk exposure. With the filing of these Chapter 11 cases, most of these hedging arrangements are expected to be unwound.

III. THE FILING OF THE CHAPTER 11 CASES

A. Events Leading to the Filing of the Chapter 11 Cases

(1) Summary

75. The Debtors are filing these Chapter 11 cases for a number of reasons, many of which can be traced back to the continuing adverse economic climate, particularly in the residential mortgage industry. From time to time since 2009, ResCap or AFI has considered a

[29] Until April 30, 2012, certain of the Debtors were counterparty to fair value swaps with Ally Bank that effectively transferred to the Debtors the exposure to changes in fair value of specified pools of Ally Bank's HFS mortgage loans and interest rate lock commitments. In addition, GMAC Mortgage was a counterparty to a swap agreement with Ally Bank that effectively transferred to GMAC Mortgage substantially all of the economic return of a specified portfolio of MSRs owned by Ally Bank in exchange for a variable payment by GMAC Mortgage based on a fixed spread to LIBOR. Those swaps and certain derivative agreements with third parties were terminated on April 30, 2012.

sale of the Debtors' operations as an entirety or in significant parts, whether through a sale of assets or a sale of ResCap's equity, but to my knowledge, in their view, the consideration offered was insufficient, particularly in light of potential buyers' unwillingness to assume most of the Debtors' liabilities.

76. Starting in 2007, the mortgage and capital markets experienced severe stress due to credit concerns and housing market contractions, which have led to record declines in home values and a continuing glut of homes available for sale and those in foreclosure. At the same time, the overall economy suffered its worst recession since the Great Depression, with the unemployment rate reaching 10.0% in October 2009 and declining fitfully to 8.5% in December 2011 and 8.1% in April 2012. Throughout the past five years, homeowners have had difficulty paying their mortgages, refinancing their mortgages (despite record low interest rates), selling their homes or buying new homes. As both loan delinquencies and regulation increased, the costs of servicing mortgage loans also increased. Although the Debtors have continued to honor their servicing obligations, it has become financially challenging to continue servicing mortgage loans because the Debtors have had virtually no ability to access the capital markets to restructure their indebtedness or to obtain working capital.

77. Since 2007, the Debtors' management has explored various strategic alternatives and taken aggressive actions in an attempt to reduce risk, reduce leverage, streamline the Debtors' cost structure and maximize the value of the Debtors' assets. In order to streamline their operations and eliminate businesses that were not income-producing, the Debtors also began selling assets in 2007, including (a) selling non-core assets to AFI or its affiliates, (b) selling non-core assets in the marketplace, (c) downsizing operations and implementing significant cost reductions, (d) restructuring liabilities, and (e) obtaining new loans and capital

contributions from AFI. A detailed timeline of these actions is attached as **Exhibit 7** hereto and summarized below. From January 1, 2008 through March 31, 2012, the Debtors sold approximately $790.5 million of Domestic Non-core mortgage loan assets, including $3.9 billion of UPB of mortgage loans, and substantially eliminated their international operations. Over the same period, the Debtors' workforce decreased by 63% from approximately 10,900 to 4,031 employees, and the use of independent contractors substantially declined. In addition, since January 1, 2007, AFI has made capital contributions of approximately $10.3 billion to ResCap.

78. Before the economic downturn, ResCap had total consolidated equity of $7.6 billion at December 31, 2006. By March 31, 2012, total consolidated equity had declined to $399.3 million.

79. Other factors leading the Debtors to determine to file these Chapter 11 cases include the following (described in greater detail in the following numbered paragraphs):

- the magnitude of the Debtors' potential liability for representations and warranties the Debtors have made related to mortgage loans sold by them, particularly from 2004 through 2008, and the significant time and defense costs in respect of litigation claims alleged with respect to such mortgage loans and sales, despite the substantial defenses that Debtors have and their belief that they can succeed on the merits of such litigations;
- the Debtors' overwhelming debt burden, including the principal and final maturity payments on the Junior Secured Notes, the near-term principal payments on the senior unsecured notes, and the near-term maturities of the credit facilities; and

- the continuing volatility in the interest rate markets, which affects the Debtors' ability to hedge the value of their MSRs and to comply with the financial covenants in their credit facilities and other agreements.

80. In addition, while the Debtors remain heavily dependent on AFI for funding and capital support, AFI has stated that there can be no assurance that AFI or its affiliates will continue any such support or that AFI will choose to execute any further strategic transactions with respect to the Debtors or that any transactions undertaken will be successful. In particular, AFI is not willing to extend the termination dates of the various credit facilities with the Debtors beyond May 14, 2012. In a call with investors in April 2012, Michael Carpenter, Chief Executive Officer of AFI, stated "It is the contingent liabilities on the capital structure of ResCap that are dragging the whole company down and we have to separate ourselves from those issues."[30] Mr. Carpenter has also stated that repaying the U.S. taxpayer is more important than supporting the mortgage origination and servicing operations of AFI's subsidiaries: "My objective is to protect the value of Ally and to support the auto franchise, which is why the government bailed us out."[31]

81. For all the foregoing reasons, the Debtors do not expect to be able to satisfy their obligations as they come due.

[30] "Earnings conference call," held on April 26, 2012 (quoted in *The Wall Street Journal*, April 27, 2012, available at http://online.wsj.com/article/SB10001424052702304811304577370552327820814.html?KEYWORDS=ally+financial.

[31] "Earnings conference call," held on February 2, 2012 (quoted in *The Wall Street Journal*, February 21, 2012, available at http://online.wsj.com/article/BT-CO-20120221-712857.html?mod=WSJ_Banking_middleHeadlines).

(2) A Brief History

82. The Debtors had net losses of $5.6 billion and $4.5 billion in the years ended December 31, 2008 and 2009, respectively. Adverse market conditions also resulted in a significant decline in the fair value of the Debtors' assets, particularly the MSRs and other mortgage loan assets. Without capital contributions from AFI,[32] the Debtors would have breached their Consolidated Tangible Net Worth covenant on a number of occasions.

83. Beginning in 2007, the Debtors began to receive historically unprecedented large numbers of loan repurchase requests due to alleged breaches of representations and warranties or early payment defaults. Typically, when the Debtors sell loans through whole-loan sales or securitizations (guaranteed by the Government Associations or sold to private investors), they are required to make customary representations and warranties about the loans to the purchaser or securitization trust.[33] The Debtors' whole-loan sale agreements generally require them to repurchase or substitute loans if they breach a representation or warranty given to the loan purchaser or investor. In addition, they may be required to repurchase loans as a result of borrower fraud or if a payment default occurs on a mortgage loan shortly after its origination. Likewise, the Debtors are required to repurchase loans if they breach a representation or warranty in connection with their securitizations. Initially, the Debtors experienced an increase in repurchase obligations relating to representation and warranty claims

[32] Capital contributions by AFI totaled approximately $2.7 billion in 2007, $3.3 billion in 2008, and $4.0 billion in 2009.

[33] The specific representations and warranties vary among the different transaction types and associated agreements, but typically relate to, among other things, the ownership of the loan, the validity of the lien securing the loan, the loan's compliance with the criteria for inclusion in the transaction, including compliance with underwriting standards or loan criteria established by the buyer, the ability to deliver required documentation and compliance with applicable laws.

in respect of loans primarily sold to GA Securitization Trusts. In 2008 and 2009, the Debtors' repurchases in respect of representation and warranty claims aggregated $820 million.

84. The Debtors believed that 2010 would mark a turnaround for themselves and the economy. In order to continue originating mortgage loans in the only available liquid markets and maintain their origination and servicing platforms, the Debtors entered into settlement agreements with Fannie Mae[34] and Freddie Mac[35] with respect to a substantial portion of their respective representation and warranty claims. Despite aggregate settlement payments of $786.5 million (in respect of underlying mortgage loans with aggregate UPB of $377.3 billion), the Debtors still achieved net income of $575.1 million in 2010.

85. Beginning in 2010, however, the Debtors began to contend with additional matters. Non-GSE and Ginnie Mae representation and warranty claims continued to increase and there was also a significant increase in litigations and claims filed, or threatened, against the Debtors in respect of the PLS Trusts that they had sponsored prior to 2008. Further, in the latter half of 2010, the "robo-signing" allegations relating to foreclosure documentation began to affect

[34] In December 2010, the Debtors entered into a settlement agreement with Fannie Mae under which the Debtors made a one-time payment to Fannie Mae for the release of any repurchase obligations, including any claims in respect of PLS Trusts in which Fannie Mae is an investor, related to most of the mortgage loans the Debtors sold to Fannie Mae prior to June 30, 2010. The Debtors continue to be responsible for other contractual obligations with Fannie Mae including all indemnification obligations that may arise in connection with the servicing of the mortgages. The agreement does not cover any violation of servicing obligations related to any failure to comply with any requirements of law applicable to foreclosing on property serving as collateral for any applicable mortgage loan and does not release any of the Debtors' obligations with respect to loans where Ally Bank is the owner of the MSR.

[35] In March 2010, the Debtors entered into a settlement agreement with Freddie Mac under which the Debtors made a one-time payment to Freddie Mac for the release of any repurchase obligations relating to most of the mortgage loans sold to Freddie Mac prior to January 1, 2009. The agreement does not cover any violation of servicing obligations related to any failure to comply with any requirements of law applicable to the foreclosing on property serving as collateral for any applicable mortgage and does not release any of our obligations with respect to loans where Ally Bank is the owner of the MSR. It also does not release any claims in respect of PLS Trusts in which Freddie Mac is an investor. In September 2011, the Federal Housing Finance Authority ("FHFA") as conservator for Freddie Mac, filed a complaint against certain of the debtors, AFI and certain unaffiliated underwriters in connection with Freddie Mac's investments in the Debtors' PLS Trusts.

the entire mortgage loan industry, including the Debtors. Starting in October 2010, representatives of federal and state governments, including the United States Department of Justice ("DOJ"), the Securities and Exchange Commission ("SEC") and all 50 states attorneys general and other state law enforcement authorities began investigating the procedures followed by mortgage servicing companies and banks, including ResCap and GMAC Mortgage, in connection with mortgage foreclosure home sales and evictions (the "DOJ/AG Investigation"). There were also a number of separate state law investigations and enforcement actions.

86. In 2011, ResCap had a consolidated net loss of $845.1 million[36] primarily due to continuing economic uncertainty, interest rate volatility and the adverse effects on the valuation of MSRs arising from market speculation regarding potential government–required mortgage loan refinancing programs. In addition, the Debtors continued to lack liquidity and capital and the market began to perceive that AFI's support for the Debtors was weakening, thus increasing the Debtors' hedging costs and putting severe constraints on Ally Bank's ability and desire to create and maintain MSRs in amounts consistent with historical levels. In November 2011, AFI announced that Ally Bank was reducing its focus on the correspondent mortgage channel with the intended goal of reducing AFI's exposure to MSR asset volatility over time and better positioning AFI to comply with "Basel III's" Tier 1 capital requirements. Further, in 2011 and the first quarter of 2012, the Debtors paid more than $110 million in settlement payments, fines, penalties and costs and expenses related to the DOJ/AG Settlement, while representation and warranty claims and PLS Trust litigations continued to increase.

[36] This consolidated net loss is after taking into effect aggregate capital contributions as of December 31, 2011 by AFI of $109.4 million through forgiveness of indebtedness under the AFI LOC.

87. On April 13, 2011, as a result of an examination conducted by the Board of Governors of the Federal Reserve System ("FRB") and the Federal Deposit Insurance Company (the "FDIC"), ResCap and GMAC Mortgage, together with AFI and Ally Bank, entered into a Consent Order with the FRB and the FDIC (the "Consent Order"). The Consent Order required ResCap and GMAC Mortgage to make improvements to various aspects of their residential mortgage loan servicing business and to undertake a risk assessment of their mortgage servicing operations. Substantially all of the requirements under the Consent Order have now been implemented. The Consent Order also requires the Debtors to conduct a review of certain past residential mortgage foreclosure actions and remediate any financial harm to borrowers resulting from errors or misrepresentations of the Debtors that the review uncovers. Among other things, the Consent Order requires the parties to perform an extensive review of past foreclosure proceedings with respect to loans serviced by the Debtors with the assistance of an independent consultant, and to prepare and submit a detailed report regarding the results of that review. The Debtors estimate that the performance of this review may cost as much as $180 million. The Debtors intend to comply with and adhere to the terms of the Consent Order to the best of their abilities.

88. In January 2012, prior to closing their 2011 financial statements, the Debtors determined to record a charge of approximately $207 million in the fourth quarter of 2011 for penalties expected to be imposed in connection with the Consent Order and DOJ/AG Investigation. In order for the Debtors to record that charge and to cure the resulting breach of their Consolidated Tangible Net Worth covenant as of December 31, 2011, AFI made a capital contribution to ResCap of $196.5 million as of January 30, 2012 by means of forgiveness of indebtedness under the AFI LOC.

89. On February 9, 2012, AFI, ResCap, and certain other of the Debtors, along with the four largest servicers of mortgage loans in the United States,[37] reached an agreement in principle with the federal government, 49 state attorneys general, and 48 state banking departments with respect to the DOJ/AG Investigation (the "DOJ/AG Settlement").[38] The DOJ/AG Settlement generally resolves potential claims of the government parties arising out of origination and servicing activities and foreclosure matters, subject to certain exceptions. Pursuant to the DOJ/AG Settlement, in February 2012, ResCap paid approximately $110.0 million to a trustee, who is to distribute all such settlement funds to federal and state governments. In addition, AFI, ResCap and the other Debtors committed to provide a minimum of $200 million towards borrower relief, which includes loan modifications such as principal reductions, rate modifications and refinancing for borrowers that meet certain requirements, and to participate in certain other programs. The DOJ/AG Settlement provides incentives for borrower relief provided by the Debtors within the first twelve months, and all borrower relief obligations must be satisfied by March 12, 2015. As of March 31, 2012, no loan modifications have been completed. The Debtors are currently in the process of soliciting eligible borrowers and expect modifications to begin in the second quarter of 2012. The Debtors are also required to review foreclosures in which a service member eligible under the Servicemembers Civil Relief Act (SCRA) and any similar state law is known to have been a borrower and remediate all monetary damages. The Debtors have not yet determined the size of the SCRA file review or analyzed the potential violations that may be alleged. The cost of any file review and any

[37] See paragraph 9.

[38] The DOJ/AG Settlement was filed as a consent judgment in the U.S. District Court for the District of Columbia on March 12, 2012 and in relevant state courts. In addition, AFI, ResCap and the Debtors separately reached an independent settlement with the attorney general of Oklahoma, who did not participate in the DOJ/AG Settlement.

remediation resulting from such review could be substantial. In addition to the foregoing, AFI and the Debtors will be required to implement new specified servicing standards. Compliance with the obligations under the DOJ/AG Settlement will be subject to oversight by an independent monitor, who will have authority to impose additional penalties and fines for noncompliance.

90. On February 9, 2012, AFI and ResCap agreed with the FRB on a civil money penalty ("CMP") of $207 million related to the same activities that were the subject of the DOJ/AG Settlement. This amount will be reduced dollar-for-dollar in connection with satisfaction of the federal portion of the required monetary payment and the borrower relief obligations included within the DOJ/AG Settlement, as well as participation in other similar programs approved by the FRB. Additional future penalties related to the CMP may be imposed if the Debtors are unable to satisfy the borrower relief requirements of the DOJ/AG Settlement within two years.

91. While ResCap had $110.4 million of consolidated net income for the three months ended March 31, 2012, there is no assurance that the Debtors will be able to generate net income for the entirety of 2012.

92. In order to comply with certain regulatory requirements, effective May, 9, 2012, AFI entered into (i) an agreement whereby EPRE, LLC, a Debtor, transferred to AFI a 51% ownership interest in its owned real property located in Eden Prairie, Minnesota and (ii) an assignment whereby GMAC Mortgage assigned a 51% leasehold interest in its leased real property located in Lewisville, Texas. These agreements also provide that EPRE shall repurchase the transferred ownership interest and GMAC Mortgage shall have the assigned leased interest reassigned for the leased property at any time from and after the closing of the Platform Sale but in no event later than December 31, 2014. As a condition to the repurchase

and reassignment, EPRE and GMAC Mortgage are required to provide AFI for a period of at least 12 months, with an option to extend such time period for an additional 12 months at AFI's option, with the right to possession of that portion of the space occupied by AFI as of May 9, 2012, and certain services with respect to such space, subject to agreement of the Purchaser in the Platform Sale to pay rent in proportion to the space occupied and other customary terms.

(3) Economic Conditions

93. The continuing adverse economic conditions and their history over the past nearly five years, particularly in the housing and mortgage markets, are well known and briefly summarized above. Some of the specific consequences to the Debtors are summarized below.

94. Reduction in Ability to Obtain Financing. The Debtors rely heavily on various funding sources to support the significant cash requirements of their operations. In order to obtain short-term funding, the Debtors pledge certain of their assets under debt facilities and repurchase arrangements. Typically, the amount advanced under these arrangements is a function of the fair value of the asset being pledged. Accordingly, as their assets lost value beginning in 2007, the Debtors' ability to obtain funding was reduced. In many cases, the lenders required the Debtors to apply excess cash to reduce the lenders' overall commitment. Since January 1, 2008, the Debtors have lost $12.8 billion of committed financing capacity and $8.8 billion of uncommitted capacity has not been replaced. Moreover, because the ability to sell or obtain long-term financing for assets is a function of the perceived market value of those assets, the continuing adverse conditions in the residential mortgage loan market have restricted the Debtors' alternatives, including their ability to finance assets in the secondary markets. Furthermore, since 2008, because of these adverse conditions and lenders' concerns about the Debtors' financial condition, most of the Debtors' debt facilities have maturities of no more than

one year, which requires the Debtors to negotiate extensions on more onerous pricing terms and on a nearly continuous basis, adversely affecting Debtors' ability to manage their operations and financial condition.

95. Reduction in Loan Production. As with other mortgage lenders, the Debtors' profitability and operational stability have been adversely affected by a significant reduction in loan production. Overall non-GSE/Ginnie Mae mortgage loan production declined from $625 billion in 2005 to $0 in 2011. In the second half of 2007, the Debtors eliminated their domestic non-prime loan production. In 2008, the Debtors' prime conforming production significantly declined as a result of tighter credit standards and the Debtors' closure of its wholesale channels and retail branches. The decrease in loan production was reflective of the Debtors' inability to sell or otherwise fund their loan production in the secondary markets, and further negatively impacted their ability to generate income and cash flow. In the last quarter of 2008, the Debtors ceased substantially all loan originations through mortgage brokers and became primarily a broker to Ally Bank. This change in production model adversely affected the Debtors' economics of production, because brokering has a smaller profit margin.

96. For the past five years, virtually all of the Debtors' mortgage loan production has been for GA Securitization Trusts as other exit channels remain substantially closed. Since 2007, the Debtors have brokered or originated only $200.3 million of mortgage loans that are not eligible to be sold to Fannie Mae or Freddie Mac or guaranteed by Ginnie Mae. By 2009, the Debtors' domestic loan production had declined by over 66% from its peak in 2006. Starting in 2010, the Debtors' loan production began to increase, primarily due to the low interest rate environment, but remains significantly below peak production periods.

97. Beginning in November 2011, as described above, Ally Bank has reduced its focus on its correspondent mortgage lending channel, which represented approximately 80% of Ally Bank's 2011 mortgage loan originations. In 2011, the Debtors purchased 98% of their total originations and purchases of consumer mortgage loans from Ally Bank, but that level of mortgage loan purchases from Ally Bank is expected to decline significantly in future periods.

98. Market Volatility and Other Market Conditions Caused Decreases in Value of Assets. MSRs are generally subject to loss in value when mortgage rates decline. Declining mortgage rates generally result in an increase in refinancing activity, which increases prepayments and results in a decline in the value of MSRs. Further, valuations of HFS mortgage loans, retained interests and other assets and liabilities that the Debtors record at fair value may continue to deteriorate if there continues to be weakness in housing prices or increased severity of delinquencies and defaults of mortgage loans. A continuing significant decrease in the fair value of the Debtors' MSRs or other assets would adversely affect the ability of the Debtors to satisfy the financial covenant in their debt instruments relating to Consolidated Tangible Net Worth, described above.

99. Difficulty in Hedging. The Debtors pursue various hedging strategies to mitigate their economic exposure to changes in the fair value of their assets and liabilities from future events that are outside their control. These financial instruments are utilized principally to manage market risk and cash flow volatility associated with HFS mortgage loans and MSRs. While the Debtors' hedge performance can be favorable, marketplace volatility makes it significantly more difficult for the Debtors to operate, satisfy their financial covenants and plan for future events. The Debtors' hedging strategies have not been able to eliminate fully the volatility caused by the fluctuations in the marketplace, resulting in larger spreads between the

Debtors' servicing assets and the derivative instruments the Debtors use to manage the interest rate risks associated with these assets. As interest rates change, the Debtors may need to repay or deliver cash as credit support for these arrangements. If the amount the Debtors must repay or deliver is substantial, the Debtors may not be able to pay such amounts as required. For these reasons, the Debtors do not intend to engage in any hedging activities after the Petition Date except with respect to origination and brokering of Ginnie Mae-eligible mortgage loans.

(4) Representation and Warranty Claims and Litigation Costs and Expenses

100. Representation and Warranty Claims. As described above, since 2007, the Debtors have faced substantial and continuing increases in repurchase requests due to alleged breaches of representations and warranties or early payment defaults. From January 1, 2008 through March 31, 2012, the Debtors have repurchased mortgage loans or otherwise made payments with respect to representation and warranty claims of approximately $2.8 billion. At March 31, 2012, the Debtors' aggregate reserve in respect of representation and warranty liabilities was $810.8 million. This estimated loss reserve is primarily based on an internal model that considers current and historic repurchase request volume, rescission rates on claims and severity of loss on repurchase or indemnification, among other factors. Adjustments to the reserve are also made based on consideration of other qualitative factors including ongoing dialogue and experience with counterparties.

101. Monoline Insurer Representation and Warranty Litigations. The Debtors are currently defendants in 14 cases in which monoline insurance companies, which provided financial guaranty insurance for certain tranches of the MBS issued by the Debtors' PLS Trusts, have alleged that certain of the Debtors breached their contractual representations and warranties relating to the characteristics of the mortgage loans contained in certain MBS offerings insured

by the applicable insurer. The insurers further allege that the defendant Debtors failed to follow certain remedy procedures set forth in the contracts and improperly serviced the mortgage loans. The insurers allege both breach of contract and fraud. The Debtors believe they have substantial defenses to such claims and that they can win on the merits, but resolving such litigation will take substantial time and expense.

102. Securities Litigation. The Debtors are currently defendants in 19 cases relating to various PLS Trusts having aggregate UPB of $9.3 billion.[39] The plaintiffs in all cases have alleged that the various defendant Debtors made misstatements and omissions in registration statements, prospectuses, prospectus supplements, and other documents related to MBS offerings. The alleged misstatements and omissions typically concern underwriting standards for the mortgage loans held by the PLS Trusts. The plaintiffs claim that such misstatements and omissions constitute violations of state and/or federal securities law and common law including negligent misrepresentation and fraud. The plaintiffs seek monetary damages and rescission.

103. The Debtors currently estimate that their reasonably possible losses over time related to litigation matters and potential repurchase obligations and related claims described above could be between $0 and $4 billion in excess of existing accruals. This estimated range is based on significant judgment and numerous assumptions that are subject to change, and which could be material.

[39] In certain of these cases, current and former officers and employees of the Debtors are also named defendants. A list of these cases is attached to this Affidavit as **Exhibit 5**.

(5) Repayment of Secured and Unsecured Notes

104. Repayment of Junior Secured Notes and Unsecured Notes. The Debtors will be required to repay principal of, and to pay interest on, its Junior Secured Notes and Unsecured Notes of $489.0 million, $1.45 billion, $931 million and $858.0 million in the years ended December 31, 2012, 2013, 2014 and 2015, respectively.[40] Based on the Debtors' current operations and projected business operations over that same period, it is unlikely that the Debtors will have sufficient funds to pay such principal plus interest when due or that they will have sufficient additional assets available to secure new or expanded debt facilities that will provide the necessary funds to make such payments.

B. Objectives of the Chapter 11 Filing

105. The purpose of these Chapter 11 cases is to facilitate an orderly sale of the Debtors' most valuable assets, settle the Debtors' claims with their parent AFI, resolve the Debtors' legacy liabilities and complete an orderly wind-down of their remaining assets.

106. After an extensive analysis by management and outside professionals, the Debtors determined that it is not feasible to maintain their assets for any extended period of time in Chapter 11. Therefore, these Chapter 11 cases are intended to facilitate ResCap's sale of substantially all of its assets through a plan process.

107. As part of the first step in this process, the Debtors agreed to sell their mortgage origination and servicing businesses to Nationstar Mortgage LLC, and their legacy portfolio, consisting mainly of mortgage loans and other residual financial assets, to AFI. Together, the Asset Sales are expected to generate approximately $4 billion in proceeds.

[40] **Exhibit 6** hereto sets forth the annual principal and interest expense for the Debtors' secured and unsecured notes.

108. As part of the second phase of the plan process, the Debtors obtained support for a restructuring plan premised upon the sales described above from AFI,[41] and from holders of ResCap's junior secured notes holding approximately 37% of the outstanding notes. Besides for obtaining the support of a key creditor constituency, the settlement with the junior secured noteholders also has the benefit of reducing the estate's interest obligations by $350 million.[42] ResCap also obtained support from, and entered into a settlement agreement with, institutional investors in residential mortgage-backed securities issued by ResCap's affiliates. At present, institutional investors holding more than 25% of at least one class in each of 293 securitizations have agreed to support the reorganization.[43] These 290 securitizations have an aggregate original principal balance of approximately $164 billion. As a total of 290 securitizations, with an aggregate original principal balance of approximately $221 billion, remain outstanding, it is clear that the ResCap reorganization has broad support among institutional investors. If approved by the Bankruptcy Court, the institutional investor settlement would result in ResCap making an irrevocable offer to settle with trusts, and trusts accepting the deal would be granted a maximum Allowed Claim of $8.7 billion, which they would share with monoline representation and warranty claims.

109. Accordingly, I believe that immediately commencing an orderly asset sale and plan process is the best way to preserve the Debtors' origination and servicing businesses on a going concern basis for sale (in whole or in part) and to maximize the value of the Debtors' assets for the benefit of creditors. A sale/plan process will allow for a final resolution of

[41] A copy of the Plan Support Agreement with AFI is attached hereto as **Exhibit 8**.

[42] A copy of the Plan Support Agreement with certain junior secured noteholders is attached hereto as **Exhibit 9**.

[43] A copy of the Plan Support Agreement and RMBS Trust Settlement Agreement is attached hereto as **Exhibits 10-A and 10-B**.

significant issues among a myriad of parties-in-interest by the end of the calendar year, resulting in a material distribution of the sale and settlement proceeds.

110. Moreover, the contemplated sale/plan process will preserve their employees' jobs, provide the best possible outcome for the more than 2.4 million consumers whose loans are serviced by the Debtors and for the many investors in securitizations that own loans serviced by the Debtors, and avoid disrupting the fragile housing market recovery.

111. Ultimately, the confirmation order will grant final approval of the Plan, the sale and the settlements, all in form and substance satisfactory to the Debtors and their creditors.

IV. FACTS IN SUPPORT OF FIRST DAY PLEADINGS

112. Concurrently with the filing of their Chapter 11 petitions, the Debtors are seeking orders approving the First Day Pleadings (collectively, the "First Day Orders"). The Debtors request that each of the First Day Orders be entered, as each constitutes an integral element in maximizing the value of these estates for the benefit of all parties in interest. A list of the First Day Motions is attached hereto as **Exhibit 4**.[44]

113. In connection with the preparation of these bankruptcy cases, I reviewed those First Day Motions and First Day Orders that are described herein (including the exhibits thereto), and the facts set forth therein are true and correct to the best of my knowledge, information and belief based upon the information supplied or verified by various employees of the Debtors. As set forth more fully below, I believe that the entry of First Day Orders granting

[44] In this Part IV, capitalized terms not otherwise defined herein shall have the meanings set forth in the First Day Motions.

the relief requested in these motions and applications is critical to the Debtors' ability to preserve the value of their estates.

A. Administrative Motions

114. The Debtors filed five "administrative" motions: (i) to jointly administer the bankruptcy cases; (ii) to retain Kurtzman Carson Consultants LLC ("KCC") as claims and noticing agent; (iii) to extend the deadline by which the Debtors must file certain schedules and statements by 33 days; (iv) to file a consolidated list of creditors; and (v) to establish case management procedures, as noted in items 1, 2, 3, 4 and 5 on **Exhibit 4** hereto. The Debtors' attorneys explained to me the customary practice in this regard in other Chapter 11 business reorganization cases and the rationale for these motions.

(1) DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY RULE 1015 AUTHORIZING JOINT ADMINISTRATION OF THE DEBTORS' CHAPTER 11 CASES

115. In particular, I understand that the Debtors are requesting that their Chapter 11 cases be jointly administered only for procedural purposes. The Debtors consist of 51 entities, all of which are subsidiaries or affiliates of one another. As set forth above, ResCap is the direct or indirect parent of each of the Debtors. I believe that the joint administration of these cases will avoid the unnecessary time and expense of duplicative motions, applications, orders, and other pleadings that otherwise would need to be filed in each separate case absent joint administration. Accordingly, the joint administration will save considerable time and expense for the Debtors and other parties in interest. Further, joint administration will protect parties in interest by ensuring that parties in each of the Debtors' respective Chapter 11 cases will be apprised of the various matters before the Court in these cases.

(2) APPLICATION FOR ORDER APPOINTING KURTZMAN CARSON CONSULTANTS, LLC AS CLAIMS AND NOTICING AGENT FOR THE DEBTORS PURSUANT TO 28 U.S.C. § 156(c), 11 U.S.C. § 105(a), S.D.N.Y. LBR 5075-1 AND GENERAL ORDER M-409

116. The Debtors also seek authority to retain KCC as claims and noticing agent in their Chapter 11 cases. I understand that such appointment is required by the rules of this Court. Moreover, such relief is prudent in light of the tens of thousands of creditors, potential creditors, and parties in interest to whom certain notices will be sent and from whom proofs of claims will be received. Accordingly, I believe that the most effective and efficient manner by which to give notice and provide solicitation services in these cases is to engage KCC, an independent third party with significant experience in this role, to act as an agent of the Court.

(3) DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTION 521 AND BANKRUPTCY RULE 1007(c) EXTENDING TIME FOR FILING SCHEDULES AND STATEMENTS

117. The Debtors also seek to extend the deadline to file schedules and statements of financial affairs to June 30, 2012, such date that is forty-seven (47) days from the Petition Date (a thirty-three (33) day extension beyond that already provided by the rules of this Court). Given the size and complexity of the Debtors' businesses, as well as the number of creditors in these Chapter 11 cases, I understand that the Debtors will not be in a position to accurately complete their schedules and statements within the deadline allowed for by the Bankruptcy Rules and Local Rules. To prepare the schedules and statements, the Debtors and their advisors must gather, review, and assemble information from the Debtors' books, records, and documents related to tens of thousands of transactions. This will require substantial time and effort on the part of the Debtors' employees and advisors. Such an effort may detract the

Debtors from focusing on their planned asset sales – the means by which creditors will realize value in these Chapter 11 cases. Thus, I believe that the requested extension is necessary to ensure that the Debtors focus on their bankruptcy goals while providing ample time for them to prepare their schedules and statements.

(4) DEBTORS' MOTION FOR AN ORDER (I) WAIVING THE REQUIREMENT THAT EACH DEBTOR FILE A LIST OF CREDITORS, (II) AUTHORIZING THE DEBTORS TO FILE A CONSOLIDATED LIST OF THE FIFTY LARGEST UNSECURED CREDITORS, (III) APPROVING THE FORM AND MANNER OF NOTICE OF THE COMMENCEMENT OF THE DEBTORS' CHAPTER 11 CASES AND (IV) APPROVING PUBLICATION NOTICE TO BORROWERS

118. The Debtors seek a waiver of the requirement to file a list of creditors and equity security holders for each debtor. With the assistance of KCC, the Debtors will prepare a consolidated list of creditors and list of equity security holders. The Debtors have thousands of creditors. I believe that requiring each of the Debtors to file a separate list of the top twenty creditors in each of their respective cases would impose an unnecessary burden on the United States Trustee without providing any benefit. Therefore, the Debtors seek authority to file a single consolidated list of the fifty largest unsecured creditors in these cases, which will facilitate the efficient and orderly administration of these cases.

119. In addition, the Debtors seek approval of the proposed form providing notice of the commencement of these Chapter 11 cases and the meeting of creditors to be held pursuant to Bankruptcy Code section 341 (the "Notice of Commencement") and the authority to have KCC mail the Notice of Commencement to creditors. In addition to the mailing of the Notice of Commencement, the Debtors propose to publish the Notice of Commencement once in the National Editions of the *Wall Street Journal* and *USA Today*, concurrently with the mailing of the Commencement Notice. In addition, the Debtors request authority to provide notice of

pleadings and hearings to all of the homeowners by publication. I believe that such relief is not only appropriate under the circumstances, but necessary for the efficient and orderly administration of these cases.

(5) DEBTORS' MOTION FOR ENTRY OF AN ORDER UNDER BANKRUPTCY CODE SECTIONS 102(1), 105(a) AND 105(d), BANKRUPTCY RULES 1015(c), 2002(m) AND 9007 AND LOCAL BANKRUPTCY RULE 2002-2 ESTABLISHING CERTAIN NOTICE, CASE MANAGEMENT AND ADMINISTRATIVE PROCEDURES

120. Given the size and scope of these cases, the Debtors filed a motion to implement Case Management Procedures that will facilitate service of the Court Papers and will be less burdensome and costly than serving such pleadings on every potentially interested party, which, in turn, will maximize the efficiency and orderly administration of these Chapter 11 cases, while at the same time ensuring that appropriate notice is provided, particularly to parties who have expressed an interest in these cases and those directly affected by a request for relief.

B. Motions to Continue Certain Banking and Business Practices

(1) DEBTORS' MOTION FOR ENTRY OF ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a), 345, 363, 364, AND 503(b)(1) AUTHORIZING (I) CONTINUED USE OF EXISTING CASH MANAGEMENT PRACTICES, (II) CONTINUED USE OF EXISTING BANK ACCOUNTS, CHECKS, AND BUSINESS FORMS, (III) INTERIM WAIVER OF INVESTMENT AND DEPOSIT REQUIREMENTS OF BANKRUPTCY CODE SECTION 345, AND (IV) CONTINUATION OF INTERCOMPANY TRANSACTIONS AND GRANTING ADMINISTRATIVE EXPENSE STATUS TO INTERCOMPANY CLAIMS

121. As noted in item 6 on **Exhibit 4**, the Debtors filed a motion to not only continue use of their existing bank accounts, checks, business forms, ordinary course cash management and banking practices, and their prepetition practices with respect to intercompany transactions, but to also implement modifications to the system in order to segregate proceeds of

their lenders' respective collateral hereto. Moreover, the motion seeks an extension of time to comply with the investment and deposit requirements imposed by the Bankruptcy Code. In that regard, the Debtors' cash management practices are ordinary course, customary and essential business practices, and their use of the cash management system is similar to cash management systems employed by other large businesses in the mortgage lending and servicing industry. The cash management system enables the Debtors to more efficiently operate their businesses while, at the same time, maximizing the investment income available from cash resources they generate. It allows cash receipts to be efficiently invested and managed to yield the highest returns consistent with the investment objectives of safety and liquidity.

122. Through the highly integrated cash management system, the Debtors operate centralized disbursement accounts by which they are able to track the amounts paid to and from each affiliated participant in the system. In addition, the cash management system enables the Debtors to track receipts related to their mortgage loan servicing platform with respect to moneys that are paid to the Debtors as servicer for mortgage loans that the Debtors do not own.

123. It is my understanding that as a condition to providing the Debtors with access to postpetition financing, the Debtors' lenders requested that accounts that held proceeds of their collateral be kept separate and apart from the Debtors' operating accounts and the cash collateral of the Debtors' other secured lenders. Accordingly, with the consent of its prepetition secured lenders and the DIP lenders, the Debtors have established distinct concentration accounts that segregate the proceeds of the lenders' respective collateral pools and ensures that the lenders' collateral is not commingled improperly in the Debtors' operating accounts.

124. I believe that requiring the Debtors to adopt new cash management practices at this early and critical stage would be expensive, impose unnecessary administrative burdens, and cause undue and significant disruption. Accordingly, the Debtors' request to maintain and continue to use the existing cash management system during the pendency of these Chapter 11 cases, subject to such reasonable changes as the Debtors may deem necessary or appropriate, is essential to the Debtors' business operations.

125. Furthermore, I understand that the Debtors request authority to maintain the Debtors' existing bank accounts, checks, and business forms. As of the Petition Date, the Debtors maintained approximately 3,514 bank accounts. I believe that all of the bank accounts are in financially stable banking institutions insured by the FDIC (up to an applicable limit per Debtor per financial institution). The bank accounts form part of the cash management system that the Debtors need to maintain in order to ensure smooth collections and disbursements in the ordinary course. Accordingly, in order to avoid delays in payments to administrative creditors, to ensure that the Debtors' transition into Chapter 11 is as smooth as possible, and to facilitate a successful outcome to these cases, the Debtors should be authorized to maintain and use their existing bank accounts. Moreover, requiring the Debtors to alter the use of numerous business forms, including but not limited to checks and banking forms, would, I believe, cause unnecessary expenses to the Debtors' estates.

126. The Debtors also desire to continue to use their investment guidelines to obtain the best available returns consistent with safety and liquidity. I believe that the Debtors' investment practices are conservative and ensures that the funds therein will maximize return in the most risk adverse manner possible.

127. Lastly, the Debtors seek authority to continue undertaking ordinary course intercompany transactions. In the normal operation of their business, the Debtors maintain business relationships that involve transactions with each other. There are numerous intercompany claims that reflect intercompany receivables and payments made to each other in the ordinary course of the Debtors' business.

C. Payment of Employee and Payroll Obligations and Certain Taxes

DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a), 363, 507(a) AND 1107 AND BANKRUPTCY RULE 6003 AUTHORIZING DEBTORS TO PAY PREPETITION WAGES, COMPENSATION AND EMPLOYEE BENEFITS AND CONTINUE RELATED PROGRAMS

128. The Debtors also filed a motion seeking authority to continue paying various employee obligations, as set forth in item 7 on **Exhibit 4** hereto, which I believe is critical to the Debtors' estates. The Debtors rely on the use of centralized human resource systems administered by AFI across AFI's business lines. In general, the Debtors' bi-weekly payroll is paid out of corporate bank accounts maintained by AFI, with the Debtors reimbursing AFI through inter-company cash transfers. The Debtors seek authorization, but not direction, to reimburse AFI through inter-company transfers for the outstanding amounts owed as of the Petition Date for accrued and unpaid wages, salaries and commissions, including amounts that AFI, on behalf of the Debtors, is required by law to withhold from employee payroll checks in respect of federal, state and local income taxes, garnishment contributions, social security and Medicare taxes as well as all amounts owed to independent contractors as of the Petition Date.

129. Specifically, as of the Petition Date, the Debtors employ approximately 3,625 employees, of whom approximately 3,575 are full-time employees and approximately 50 are part-time employees. There are also approximately 280 employees who earn wages

primarily in the form of commissions. The Debtors also retain, through AFI who has contracted with temporary staffing firms, approximately 375 contractors for various corporate functions.

130. To minimize the personal hardship that the employees will suffer, and to the extent there are any prepetition employee compensation obligations due as of the Petition Date, and to maintain employee morale during this critical time, I believe it is important for the Debtors to: (i) reimburse AFI for all accrued and unpaid prepetition wages, salary, commissions and variable pay obligations to employees and all amounts due to Contractors that accrued prepetition; (ii) continue the Debtors' various non-working day policies, employee benefit plans, and programs; (iii) reimburse employees for all approved prepetition expenses the employees incurred on behalf of the Debtors; and (iv) reimburse AFI for all related prepetition withholdings and payroll-related taxes. The Debtors are also seeking to continue to honor severance obligations. In particular, the Debtors are seeking approval to honor and pay all severance and retention obligations owed to a small number of non-insider employees who entered into prepetition severance/retention agreements with the Debtors where the agreed upon termination dates happen to fall after the Petition Date.

131. I have been informed that there are presently no employees who are owed in excess of $11,725 for wages, salaries, commissions and variable pay as of the Petition Date. Thus, my understanding is that the overwhelming majority of all of the Debtors' employees may have a priority claim with respect to all of their accrued but unpaid prepetition wages, salaries, commissions and variable pay, a claim that I am told is granted priority over most other unsecured claims pursuant to the Bankruptcy Code.

132. I believe that the Debtors must continue to honor and reimburse AFI for the outstanding amounts owed as of the date of this Affidavit for accrued and unpaid wages and

salaries, including amounts that the Debtors are required by law to withhold from employee payroll checks in respect of federal, state, and local income taxes, garnishment contributions, social security, and Medicare taxes. I believe that if such reimbursement payments are not made, it will breed uncertainty and have a negative impact on employee morale, leading employees to terminate their employment with the Debtors, causing significant disruption to the Debtors' operations, at a time when, quite frankly, the need for a well-motivated workforce is most critical. For the same reasons, the Debtors should be permitted to honor and continue the various other employee benefits and programs in the ordinary course of the Debtors' business.

D. Motions for Payment of Other Critical Business Expenditures

133. The Debtors also filed motions seeking authority to: (i) make critical business expenditures on account of prepetition taxes and regulatory fees, and (ii) honor various customer practices, as set forth in items 8 and 9 on **Exhibit 4** hereto.

(1) DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a), 363, 506(a), 507(a)(8), 541 AND 1129 AND BANKRUPTCY RULE 6003 AUTHORIZING PAYMENT OF PREPETITION TAXES AND REGULATORY FEES

134. In the ordinary course of their business, the Debtors incur tax obligations to federal, state, and local governments, as well as regulatory fee obligations. My understanding is that as of the Petition Date the Debtors are substantially current in the payment of assessed and undisputed taxes and fees, but certain taxes and regulatory fees attributable to the pre-petition period are not yet due. I believe that the prepetition tax and fee obligations intended to be paid are estimated at $1,250,000. Of this amount, (i) approximately $1,005,000 relates to taxes, and (ii) approximately $245,000 relates to regulatory fees.

135. Additionally, the Debtors seek to reimburse AFI for payments of taxes and regulatory fees that AFI pays on the Debtors' behalf. AFI pays for some of the Debtors' taxes

and regulatory fees by credit card and the Debtors' reimburse AFI for those payments bi-weekly, in the average amount of $70,000, in the ordinary course of business. The Debtors also seek to reimburse AFI for payment of income taxes that it makes on the Debtors' behalf. The Debtors anticipate that next payment to AFI will be in the amount of approximately $3,000,000.

136. With respect to item 8 on **Exhibit 4**, I believe that payment and reimbursement of these taxes and regulatory fee obligations is necessary for several reasons. First, payment is necessary to sustain business operations. My understanding is that nonpayment or delayed payment of such obligations may subject the Debtors to efforts by governmental entities to revoke the Debtors' licenses and other privileges. Second, I believe that if such obligations are not timely paid, the Debtors may be required to expend time and incur attorneys' fees and other costs to resolve a multitude of issues such as what priority these obligations should be afforded, whether they arose prepetition or postpetition, and to what extent penalties, interest, attorneys' fees, and costs accrue on such obligations. Third, it is my understanding that payment of such taxes and fees is necessary to avoid assessment of personal liability against the Debtors' officers and directors.

(2) DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTIONS 105, 507 AND 541 AND BANKRUPTCY RULE 6003 AUTHORIZING DEBTORS TO HONOR CERTAIN PREPETITION OBLIGATIONS TO CUSTOMERS

137. With respect to item 9 on **Exhibit 4**, I understand that it is essential for the Debtors to ensure continued satisfactory customer relations. In order to do so, the Debtors must honor certain payments on account of customer programs. Before the Petition Date, the Debtors offered and/or sold to their mortgage customers certain services and financial products that the Debtors did not themselves provide, such as a credit monitoring service provided by a third party company and a variety of products related to homeownership, among other services and

products. The customer paid the Debtors a fee and/or deposit for the service, and the Debtors then transferred the service payment to the third party service provider (the "Services Payment Conduit Program"). It is my understanding that, in each case, the Debtors served only as a conduit for the payment for third party services.

138. I have been informed that honoring the Services Payment Conduit Program does not require the Debtors to utilize any property of the estates. I also understand that the Debtors' failure to pass along the payments may give rise to countless claims against the Debtors' estates by participants in the program and the third party service providers. Accordingly, I believe that in order to avoid unnecessary expenses to deal with customer claims related to this customer program, it is in the best interest of the Debtors' estates and their creditors to honor all prepetition obligations arising under the Services Payment Conduit Program.

E. Operational Motions

139. The Debtors also filed six operational motions and a related motion to seal as set forth in items 10 through 16 on **Exhibit 4** hereto. With respect to each of these items, I believe that in order to maximize the Debtors' value for all stakeholders, the Debtors need to preserve their ability to operate certain functions of their business in the ordinary course pending the sale of their business lines and assets to the Purchaser (as defined in paragraph [6] hereof). The Debtors' failure to maintain their current origination and servicing operations or to comply with certain outstanding obligations relating to those operations pursuant to existing agreements could seriously undermine the value of their enterprise, thus jeopardizing the value of the Debtors' assets for all stakeholders.

Continuation of Origination Activities

(1) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS UNDER SECTIONS 105(a), 363, 364, 503(b), 1107(a), AND 1108 OF THE BANKRUPTCY CODE AUTHORIZING THE DEBTORS TO (I) PROCESS AND WHERE APPLICABLE FUND PREPETITION MORTGAGE LOAN COMMITMENTS, (II) CONTINUE BROKERAGE, ORIGINATION AND SALE ACTIVITIES RELATED TO LOAN SECURITIZATION, (III) CONTINUE TO PERFORM, AND INCUR POSTPETITION SECURED INDEBTEDNESS, UNDER THE MORTGAGE LOAN PURCHASE AND SALE AGREEMENT WITH ALLY BANK AND RELATED AGREEMENTS, (IV) PAY CERTAIN PREPETITION AMOUNTS DUE TO CRITICAL ORIGINATION VENDORS, AND (V) CONTINUE HONORING MORTGAGE LOAN REPURCHASE OBLIGATIONS ARISING IN CONNECTION WITH LOAN SALES AND SERVICING, EACH IN THE ORDINARY COURSE OF BUSINESS

140. I understand that, by item 10 on **Exhibit 4**, the Debtors seek authority to process, and where applicable, fund prepetition mortgage loan commitments, continue origination activities (including direct origination and brokering of completed loan applications) and sale activities related to the ultimate securitization of mortgage loans, continue to perform under the Purchase and Sale Agreement (defined below) with Ally Bank and the related Master Forward Agreement (defined below) with AIM, incur secured indebtedness under those agreements and the Pledge and Security Agreement (defined below) with certain non-Debtor affiliates, and grant such parties superpriority administrative claims in relation to the foregoing, pay certain amounts due to critical vendors providing origination services that accrued prior to the Petition Date, and continue honoring certain mortgage loan repurchase and other related obligations arising in connection with the sale and servicing of mortgage loans, each in the ordinary course of business.

141. The Debtors conduct retail marketing activities via a traditional retail network and internet and telephone-based call center operations in every state except Hawaii.

Through these operations, the Debtors procure prospective borrowers, assist them in completing mortgage loan applications to Ally Bank's specifications, and develop additional borrower and property-specific information necessary for underwriting. In 47 states, the Debtors, acting in their capacities as licensed mortgage brokers, broker mortgage loan applications and supporting materials to Ally Bank in exchange for a broker fee paid by Ally Bank. Ally Bank then underwrites, originates, and funds loans based on the materials submitted by the Debtors.

142. The Debtors are not responsible for funding the loans that they broker for Ally Bank. However, due to particular licensing issues, the Debtors are not permitted to broker loans to Ally Bank that are secured by property in Nevada and Ohio. Therefore, the Debtors originate and fund residential mortgage loans in only those two states. The Debtors originate and fund on average $23.9 million and $10.8 million per month, respectively, of mortgage loans in Nevada and Ohio.

143. Until April 30, 2012, except for its HFI mortgage loan portfolio, Ally Bank sold all of its Fannie Mae, Freddie Mac or Ginnie Mae eligible originated mortgage loans and other such mortgage loans that it purchased through GMAC Mortgage because Ally Bank was not an active direct seller to the Governmental Associations. Effective May 1, 2012, Ally Bank began selling loans directly to Fannie Mae and Freddie Mac. As a result, Ally Bank, rather than GMAC Mortgage, currently sells loans directly to Fannie Mae and Freddie Mac for inclusion in their securitization trusts although the Debtors will continue to function in their capacities as broker for Ally Bank or, potentially, other lenders for these loans. In connection with loans brokered to Ally Bank, the Debtors receive a per loan brokerage fee in an amount that is subject to periodic resets based on prevailing market conditions. As of the Petition Date, the Debtors were receiving a brokerage fee of between 175 and 200 basis points per loan.

144. With respect to Ginnie Mae Loans not funded by the Debtors (i.e., loans in states other than in Ohio and Nevada), the Debtors will continue to purchase loans from Ally Bank for resale to Ginnie Mae securitization trusts pursuant to that certain Amended and Restated Master Mortgage Loan Purchase and Sale Agreement, dated as of May 1, 2012, between GMAC Mortgage and Ally Bank (the "Purchase and Sale Agreement"). In connection with its role as a broker for loans sold to Ginnie Mae securitization pools, the Debtors will receive from Ally Bank a brokers' fee of between 175 and 200 basis points per loan as of the Petition Date, subject to periodic resets based on prevailing market conditions. The Debtors will also receive the gain on the sale of those loans while creating valuable mortgage servicing rights, or "MSRs," for the benefit of the Debtors' estates.

145. With respect to loans in Nevada and Ohio, I understand that the Debtors will continue to fund those loans postpetition, and will either deliver such loans directly to Ginnie Mae securitization pools or sell such loans to Ally Bank for subsequent resale to Fannie Mae or Freddie Mac. In connection with those activities, the Debtors will receive origination fees from the borrowers and will retain any gain on the sale of those loans. In addition, the Debtors will retain servicing rights with respect to such loans.

146. The Debtors typically approve applications for residential mortgage loans no later than between ninety (90) and one hundred and twenty (120) days before the loans are actually funded, subject in some cases to extension. Thus, as of the Petition Date, there were a number of residential mortgage loans in the Debtors' pipeline (a) for which the Debtors had received residential mortgage loan applications that were still being processed but had yet to be underwritten or approved, or (b) that the Debtors approved prior to the Petition Date, but had not yet funded because the loans were still being processed (collectively, the "Pipeline Loan

Obligations"). I believe that the Debtors should be authorized to honor the Pipeline Loan Obligations in the ordinary course of their businesses because such relief will help to alleviate the concerns of the Governmental Associations, as well as the Debtors' other counterparties, customers, and regulators, regarding the impact of the Debtors' bankruptcy on their ability to process the Pipeline Loan Obligations. Indeed, I understand that the failure to meet existing Pipeline Loan Obligations could subject the Debtors to actions by state regulatory authorities and possibly the revocation of their servicing licenses. Thus, I believe that continued compliance with state regulations to the maximum extent possible is critical to the preservation of the Debtors' licenses to operate their origination and servicing platforms.

147. I further understand that, in connection with its correspondent lending operations, Ally Bank purchases certain Ginnie Mae Loans originated by USAA Federal Savings Bank (the "USAA Loans"), which it in turn sells to GMAC Mortgage for delivery to Ginnie Mae securitization trusts under the Purchase and Sale Agreement. GMAC Mortgage purchases the USAA Loans from Ally Bank on credit, and grants Ally Bank a first priority lien on such loans, and on the proceeds from their sale, pursuant to that certain Pledge and Security Agreement dated as of April 25, 2012 (the "Pledge and Security Agreement") by and among GMAC Mortgage, ResCap, and non-Debtor affiliates Ally Bank, Ally Financial Inc., GMAC Mortgage Group, LLC and AIM (collectively, the "Ally Secured Parties"). Also pursuant to the Pledge and Security Agreement, GMAC Mortgage has granted to Ally Bank a first priority lien in any outstanding Ginnie Mae Loans that are included in the Debtors' prepetition Pipeline Loan Obligations (the "Ginnie Pipeline Loans"), and in the proceeds from their sale. In each case, the amounts due to Ally Bank for these Ginnie Mae Loans are repaid with the proceeds received by the Debtors from the sale of the MBS underlying the Ginnie Mae Loans. The Debtors receive

those proceeds after Ginnie Mae has certified the pool of loans and the securities have been delivered to an affiliate of Ally Bank, AIM who in turn sells interests in the securities to third party investors, a process that takes approximately thirty (30) days from start to finish.

148. As an additional safeguard for the Debtors' obligations under the Purchase and Sale Agreement, Ally Bank has requested, and the Debtors have agreed, subject to Bankruptcy Court approval, to grant Ally Bank superpriority administrative claims, senior to all other administrative expense claims, except superpriority claims granted to the Debtors' post-petition lenders, with respect to any and all claims of the Ally Secured Parties against GMAC Mortgage arising under the Purchase and Sale Agreement (the "Ginnie Mae Purchase Claims"), including claims arising from GMAC Mortgage's failure to pay Ally Bank the purchase price for any mortgage loan purchased by GMAC Mortgage under the Purchase and Sale Agreement. Ally Bank shall have recourse only to the proceeds of the mortgage loans purchased by GMAC Mortgage from Ally Bank under the Purchase and Sale Agreement with respect to its superpriority claims under that agreement.

149. I understand that Ally Bank is subject to a certain amount of risk with respect to the Ginnie Mae Loans it originates prior to their sale to the Debtors. Specifically, as noted above, Ally Bank is not a Ginnie Mae-approved issuer. Therefore, if the Debtors elect not to purchase Ginnie Mae Loans from Ally Bank, Ally Bank will have to find a Ginnie Mae-approved third party issuer to purchase the loans for pooling and delivery to a Ginnie Mae guaranteed securitization trust. A third party purchaser would be purchasing the loans on the open market, likely at a discount, exposing Ally Bank to losses.

150. In order to induce Ally Bank to continue originating Ginnie Mae Loans for sale to Ginnie Mae guaranteed securitization trusts, I believe it is necessary and appropriate to grant superpriority status to Ally Bank for the Ginnie Mae Purchase Claims.

151. The purchase of Ginnie Mae MBS from GMAC Mortgage by its non-Debtor affiliate AIM for further sale to the market is governed a Master Forward Securities Forward Agreement, dated April 30, 2012, between GMAC Mortgage and AIM (the "Master Forward Agreement"). Pursuant to the Master Forward Agreement and in accordance with the Debtors' prepetition activities and standard industry practices, the Debtors enter into individual forward sale contracts of MBS, primarily Governmental Association "to-be-announced" securities ("TBAs"), with AIM. In a TBA transaction, on the "trade day," the parties agree to a sale price for the delivery of a specified volume of Governmental Association MBS that satisfy certain parameters at a specified future date (referred to as the "settlement day"), but the particular MBS that will be delivered to AIM on the settlement day are not yet identified. Following the trade day, the Debtors pool Ginnie Mae Loans meeting the criteria under the TBA. At the same time the Debtors deliver the loans to Ginnie Mae's custodian for securitization, the Debtors instruct Ginnie Mae to deliver the resulting MBS to AIM, which delivery occurs prior to the settlement day. AIM then pays the Debtors the agreed upon price on the settlement day, typically out of proceeds from AIM's sale of the MBS to investors.

152. With respect to each of the transactions entered into under the Master Forward Agreement, each party may be required to post cash collateral with the counterparty, in which the counterparty will obtain a security interest. In addition, GMAC Mortgage is required to post $10 million in initial margin collateral with AIM to secure its obligations to AIM under the Master Forward Agreement.

153. I believe the Debtors should be authorized to continue to perform under the Master Forward Agreement because it is the most efficient mechanism for generating MBS proceeds from the Ginnie Mae Loans purchased by the Debtors from Ally Bank. It enables the Debtors to earn gains on sale and at the same time, generates a substantial volume of MBS for which the Debtors provide servicing.

154. In order to induce AIM to enter into these hedges on behalf of the Debtors, AIM has also requested, and the Debtors have agreed, subject to Bankruptcy Court approval, to grant AIM superpriority administrative claims, senior to all other administrative expense claims, pursuant to Bankruptcy Code section 364(c)(1) with respect to any and all claims of AIM against GMAC Mortgage arising under the Master Forward Agreement (the "Ginnie Mae Hedging Claims" and, together with the Ginnie Mae Purchase Claims, the "Ginnie Mae Loss Claims"), which claims pursuant to section 364(c)(1) except superpriority claims granted to the Debtors' post-petition lenders, as well as a lien pursuant to Bankruptcy Code section 364(c)(2) with respect to any cash collateral posted by GMAC Mortgage in connection with transactions entered into under the Master Forward Agreement. AIM shall have recourse only to the proceeds of any collateral pledged by GMAC Mortgage to AIM under the Master Forward Agreement.

155. I believe the Debtors should be authorized to continue to perform under the Purchase and Sale Agreement and the Pledge and Security Agreement, in part, because the likelihood of Ginnie Mae Loss Claims is minimal. The Debtors are incentivized to purchase eligible Ginnie Mae Loans originated by Ally Bank because the Debtors receive brokers' fees and valuable MSRs (including the ability to charge servicing fees) in connection with their securitization of Ginnie Mae Loans. As a result, I believe that it is unlikely that any Ginnie Mae Purchase Claims will arise. Additionally, the Debtors transacted various hedging transactions,

including Governmental Association TBAs, in connection with their risk management activities prepetition. I believe that the impact of continuing those activities, including the likelihood that Ginnie Mae Hedging Claims will arise, is very limited. Furthermore, inducing Ally Bank to continue originating Ginnie Mae Loans will help to ensure that the value of the Debtors' servicing and origination platforms is preserved.

156. In connection with their origination activities, the Debtors typically utilize various third party vendors and professionals to provide services supporting the Debtors' origination functions because employing vendors who specialize in various origination functions is more cost-effective than performing such services in-house. I believe that it is critical that the Debtors be authorized to utilize the services of certain third party vendors listed in the specific categories of identified in the motion in order to maintain their origination platform and preserve its value pending the sale to Nationstar. I understand that the Debtors carefully reviewed the lists of third party origination vendors they employ and identified a number of vendors who, in addition to providing critical services, would also be prohibitively difficult, disruptive, and/or expensive to replace, and who might well discontinue providing services to the Debtors if they are not paid on account of their prepetition claims. Accordingly, I believe that prompt payment of these vendors, including payment of any outstanding prepetition fees, is necessary to ensure that the Debtors can continue to perform their origination functions seamlessly and with minimal disruption.

157. Further, I believe that the Debtors should also be authorized to honor certain other obligations related to existing securitization arrangements. Specifically, in connection with the sale of loans to Fannie Mae, Freddie Mac, or securitization trusts guaranteed by Ginnie Mae and the servicing of such loans by the Debtors, the Debtors provided certain

representations, warranties, and covenants concerning the mortgage loans relating to such items as lien status or mortgage insurance coverage. In the event that any such representation, warranty, or covenant is breached and such breach materially and adversely affects the interests of third-party investors, the Debtors are required to repurchase the affected loan from the securitization trust or to pay "make-whole" payments to the Governmental Associations in lieu of repurchases. The Debtors have similar obligations with respect to certain of the Non-GA Loans.

158. The Debtors also make certain representations and warranties regarding their performance of servicing and may be required to repurchase loans in the event they breach those servicing representations and warranties, to pay penalties in connection with "servicer error" claims made by the counterparties to the subservicing agreements, or to pay penalties in the event they fail to meet required deadlines with respect to foreclosure and sale activities.

159. In addition, the Debtors are required to repurchase certain mortgage loans from Ginnie Mae when certain delinquency thresholds in connection with loans sold to Ginnie Mae guaranteed securitization trusts are met.

160. I believe that the continuation of the benefits associated with such securitization agreements entered into prepetition with respect to the GA Securitization Trusts (the "GA Securitization Agreements") is important to the Debtors' efforts to sell their business as a going concern. In my opinion, if the Debtors do not continue to honor their obligations under the GA Securitization Agreements, including repurchase obligations and similar commitments, the Debtors may, among other things, face actions to terminate their contractual rights under such agreements which, if successful, would be potentially catastrophic to the value of the

Debtors' servicing platform. Further, the Governmental Associations could likewise prevent Nationstar from servicing such loans following the closing of the Servicing Sale.

Ginnie Mae has requested, and the Debtors, subject to Bankruptcy Court approval, have agreed to provide to Ginnie Mae an administrative expense claim under section 503(b) of the Bankruptcy Code for any and all postpetition claims of Ginnie Mae arising under, or pursuant to, the purchase of the Ginnie Mae Loans, including, without limitation, repurchase, indemnity, credit enhancement, recourse liability, make-whole payments, or other remedies provided by the Ginnie Mae MBS Guide or other applicable GA Purchase Documents. I believe this relief is necessary in order to induce Ginnie Mae to continue purchasing loans after the Petition Date, which activity is vital to the Debtors' loan origination and servicing platforms.

Continuation of Servicing Activities

(2) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS UNDER SECTIONS 105(a), 361, 362, 363, 1107(a), AND 1108 OF THE BANKRUPTCY CODE (I) AUTHORIZING THE DEBTORS TO CONTINUE IN THE ORDINARY COURSE OF BUSINESS (A) SERVICING GOVERNMENTAL ASSOCIATION LOANS AND (B) FORECLOSURE ACTIVITIES RELATED TO CERTAIN REAL ESTATE OWNED BY FANNIE MAE, FREDDIE MAC, AND GINNIE MAE; (II) AUTHORIZING THE DEBTORS TO PAY CERTAIN PREPETITION AMOUNTS DUE TO CRITICAL SERVICING VENDORS AND FORECLOSURE PROFESSIONALS; (III) GRANTING LIMITED STAY RELIEF TO ENABLE BORROWERS TO ASSERT RELATED COUNTER-CLAIMS IN FORECLOSURE AND EVICTION PROCEEDINGS; (IV) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL UNDER THE FANNIE MAE EAF FACILITY; AND (V) GRANTING RELATED RELIEF

(3) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS UNDER SECTIONS 105(a), 362, 363, 1107(a) AND 1108 OF THE BANKRUPTCY CODE (I) AUTHORIZING THE DEBTORS TO CONTINUE IN THE ORDINARY COURSE

OF BUSINESS (A) SERVICING NON-GOVERNMENTAL ASSOCIATION LOANS, AND (B) SALE ACTIVITIES RELATED TO CERTAIN LOANS IN FORECLOSURE AND REAL ESTATE OWNED PROPERTY, AND (II) GRANTING LIMITED STAY RELIEF TO ENABLE BORROWERS TO ASSERT RELATED COUNTER-CLAIMS IN FORECLOSURE AND EVICTION PROCEEDINGS

161. I also understand that, by items 11 and 12 on **Exhibit 4**, the Debtors seek authority to honor existing obligations in connection with the servicing of mortgage loans, to conduct foreclosure activities related to mortgage loans and sale activities related to certain "real estate owned," whether owned or serviced by the Debtors, and to continue to employ and pay third party vendors and foreclosure professionals providing servicing support (including, with respect to critical vendors, payment of prepetition amounts). The Debtors also seek a grant of limited stay relief to enable borrowers or their tenants, as applicable, to assert related counter-claims in foreclosure and eviction proceedings. Additionally, in connection with their servicing of GA Loans, the Debtors seek authority to use cash collateral under the Fannie Mae EAF Facility (defined below), to provide to Fannie Mae and Freddie Mac certain enhanced reporting and adequate assurance of performance regarding their servicing of those Governmental Associations' respective loans, and to transfer Freddie Mac loans to a back up servicer if certain performance metrics are not satisfied.

162. As stated earlier, the Debtors sell most of the mortgage loans they originate or purchase. However, the Debtors generally retain the rights to service these loans. It is my understanding that the Debtors intend to continue servicing the GA Securitization Trusts in the ordinary course of business. The Debtors also intend to continue servicing the Non-GA Securitization Trusts and loans held by third party investors in non-securitized loan pools in the ordinary course of business. To preserve the value of the Debtors' servicing platform as a marketable asset for the ultimate benefit of creditors, I believe that it is in the estates' best

interests to continue servicing mortgage loans in the ordinary course of business. This includes honoring certain servicing advance obligations with respect to the GA Securitization Trusts and, at the Debtors' sole discretion, with respect to the Non-GA Securitization Trusts and loans held by private investors.

163. I believe that continuing to honor the servicing obligations is important for several reasons. Among other things, if the Debtors stop honoring the servicing obligations with respect to the GA Securitization Trusts, including the payment of Advances, there is a risk that actions could be undertaken to terminate their rights as servicer which, if successful, would result in the loss of future servicing fees. In addition, I believe that in order to maintain borrower confidence in the Debtors' ability to continue to provide services and financing to borrowers, the Debtors must honor their agreements and be able to reassure borrowers that the Debtors will continue to make certain payments on their behalf throughout the bankruptcy cases. Further, I believe that continuing the Debtors' servicing activities will promote the stabilization of the housing market while minimizing any adverse effects on existing securitizations for which the Debtors function as servicers.

164. Significantly, the Advances made by the Debtors with respect to both GA Loans and Non-GA Loans are generally reimbursable, and, for the most part, represent only temporary expenditures that generate receivables. Furthermore, I understand that, as part of the sale to Purchaser, Purchaser is buying both the Debtors' MSRs and assuming the Debtors' subservicing arrangements, as well as the then-outstanding receivables on account of Advances. Accordingly, the Debtors will recoup certain postpetition Advances made directly from proceeds of the Platform Sale to Purchaser.

165. As part of their servicing activities, the Debtors typically utilize various third party vendors and professionals to provide services supporting the Debtors' servicing functions. Some of these vendors are paid directly by the Debtors, which expenses are part of the Debtors' corporate overhead. Other vendors are paid by the Debtors, but payment of those fees is reimbursed, either from investors upon submission of a claim by the Debtors, by borrowers upon receipt of borrower payments, or from insurance proceeds. In each case, the Debtors require the continued services of third party vendors in order to maintain their servicing platform and preserve its value pending the sale to Nationstar. Replacing these vendors would be difficult if not impossible, highly disruptive, and cost-prohibitive. Moreover, the Debtors have developed relationships with these vendors that have allowed the Debtors to negotiate favorable pricing, credit terms, and priority scheduling. Failure to timely honor the prepetition obligations to these vendors would seriously jeopardize these relationships and, in all likelihood, would impair the Debtors' ability to preserve the value of their loan servicing business. The Debtors carefully reviewed the lists of third party origination vendors they employ and identified a select number of vendors who, in addition to providing critical services, would also be prohibitively difficult, disruptive, and/or expensive to replace, and who might well discontinue providing services to the Debtors if they are not paid on account of their prepetition claims. Accordingly, I believe that prompt payment of these vendors, including payment of any outstanding prepetition fees, is necessary to ensure that the Debtors can continue to perform their servicing functions seamlessly and with minimal disruption.

166. The Debtors have also committed to maintain servicing functions under recent settlements with the U.S. government and various state officials. I believe that maintaining the Debtors' servicing functions in accordance with these government mandates will

help assuage borrower concerns regarding the status of their mortgage obligations, assure current and future loan applicants that their mortgage loans will be properly administered, and assure investors that their investments (and related collateral) will be properly managed. Moreover, the failure to comply with these settlements could result, among other things, in the imposition of significant monetary penalties and fines.

167. In their capacity as servicers of mortgage loans, the Debtors may institute foreclosure procedures when mortgagors fail to remit the requisite payments pursuant to the terms of their mortgages or otherwise honor their loan commitments. Once these properties are foreclosed upon (to the extent they are not sold directly to a third party at a foreclosure sale), they are referred to herein as "real estate owned" or "REO."

168. The Debtors do not own the GA REO and are not responsible for the marketing or sale of GA REO, although they remain responsible for maintaining the GA REO pending its sale. With respect to the Non-GA REO, the Debtors currently hold approximately 4,180 housing units that have been foreclosed upon and are ready to be sold, with an aggregate unpaid principal balance of $523 million. The Debtors estimate that there are approximately 1,100 contracts pending for the sale of Non-GA REO, with approximately 1,000 sales scheduled to close on or before June 30, 2012. The Debtors estimate that sale proceeds from Non-GA REOs during May and June 2012 will be approximately $130 million. I believe it is important that the Debtors be authorized to continue to conduct servicing and foreclosure activities with respect to foreclosed loans and REO, and to sell foreclosed Non-GA Loans and REO in the ordinary course of business. These activities are part of the Debtors' contractual servicing duties and are the mechanism by which the Debtors recover Advances made with respect to foreclosed loans. In addition, Fannie Mae and Freddie Mac require servicers to pay penalties if they fail to

meet contractual foreclosure timelines. Therefore, failure to continue foreclosure activities may result in Advances not being reimbursed and penalties being assessed against the Debtors.

169. At the closing of a sale of a foreclosed Non-GA Loan or REO, the Debtors are generally required to deliver marketable and insurable title to the purchaser of the property. My understanding is that solely because the Debtors have commenced these Chapter 11 cases, certain title insurance companies, escrow agents, or other third parties may refuse to insure, pass clear title to the purchasers, or otherwise facilitate the sale absent an order from the Court confirming the Debtors' authority to sell the property in the ordinary course of business. Such a refusal to proceed with the closings would significantly impair the Debtors' ability to conduct business operations. Accordingly, the Debtors need to confirm their authority to deliver marketable title to foreclosed Non-GA Loans and REO in the ordinary course of business and to continue funding any Corporate Advances and submitting claims to be reimbursed by the investor.

170. In their capacity as servicer, the Debtors currently are party to approximately 31,400 foreclosure proceedings. It is my understanding that it is not uncommon for borrowers to raise defenses and related counter-claims against the Debtors in order to preserve their interest in the underlying property. In addition, the Debtors may be required to bring eviction proceedings against borrowers or their tenants residing in properties subject to FHA guaranteed Ginnie Mae Loans or Non-GA Loans upon which the Debtors have foreclosed. The counter-claims asserted by borrowers are or may be subject to the automatic stay under Bankruptcy Code section 362(a). I believe that requiring each of those borrowers to obtain stay relief to assert counter-claims related to the subject matter of the foreclosure complaint will add an unnecessary degree of complexity, costs and delay to the foreclosure process. Therefore,

limited stay relief should be provided to borrowers to enable them to assert related counter-claims in foreclosure proceedings.

171. Fannie Mae provides GMAC Mortgage with early partial reimbursement of T&I Advances and Corporate Advances made by GMAC Mortgage with respect to Fannie Mae Loans (the "Fannie Mae EAF Facility"). Fannie Mae pays the early reimbursements into a collection account (the "EAF Collection Account") in which Fannie Mae holds a first priority lien, and the Debtors are permitted to use funds from the account only to make additional Advances on Fannie Mae Loans. In turn, Fannie Mae recoups the early reimbursement amounts it pays under the Fannie Mae EAF Facility from future final reimbursements to, and other recoveries by, GMAC Mortgage in respect of certain Advances subject to the Fannie Mae EAF Facility. I understand that Fannie Mae has agreed to permit the Debtors to continue to use the funds held in the EAF Collection Account as of the Petition Date, which constitute Fannie Mae's cash collateral, in return for certain adequate protection, and pursuant to certain terms and conditions, which I believe to be fair and reasonable. If the Debtors are unable to use the Fannie Mae EAF Facility, their liquidity will be reduced during these Chapter 11 cases, and their ability to continue to fund Advances on GA Loans may be impaired.

172. During the ordinary course of the Debtors' servicing operations, the Debtors are required under the GA Guides to provide the Governmental Associations with access to information relating to the servicing of GA Loans. It is my understanding that the Debtors have agreed to provide Freddie Mac and Fannie Mae with certain enhanced reporting with respect to the Debtors' servicing of the relevant GA Loans, and with certain assurances regarding the Debtors' ability to service the Fannie Mae loans and Freddie Mac loans during the course of these Chapter 11 cases. The form of these assurances was negotiated at arms' length and with

the assistance of independent counsel, and I believe they are fair and reasonable. The Debtors have also agreed to transfer servicing postpetition to one or more third-party servicers designated by Freddie Mac with respect to certain Freddie Mac Loans, if the Debtors fail to satisfy one or more performance metrics (the "Metrics"), and to use reasonable best efforts to facilitate the engagement of a hot back up servicer for Freddie Mac Loans by, among other things, providing access to technology and systems support, in order to complete that process on or before July 31, 2012.

173. The Debtors have every intention of maintaining their servicing operations in accordance with the standards and requirements set forth in the GA Guides, GA Servicing Agreements, and other related documents. It is therefore my belief that providing the Governmental Associations with the requested assurances is reasonable and appropriate, and will not be unduly burdensome. Moreover, the Platform Sale is conditioned upon the Debtors' continued servicing in the ordinary course, as is the Debtors' DIP financing. Accordingly, I believe that it is essential that the Debtors be authorized to provide the requested accommodations to Fannie Mae and Freddie Mac.

(4) DEBTORS' MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a) AND 107(b) AND BANKRUPTCY RULE 9018 (I) AUTHORIZING THE DEBTORS TO FILE UNDER SEAL CONFIDENTIAL EXHIBIT TO THE GOVERNMENTAL ASSOCIATION SERVICING MOTION AND (II) LIMITING NOTICE THEREOF

174. With respect to item 13 on **Exhibit 4**, I understand that it is necessary for the Debtors to file under seal Exhibit D (the "Metrics Exhibit") to the Debtors' Motion for Interim and Final Orders Under Sections 105(a), 361, 362, 363, 1107(a), and 1108 of the Bankruptcy Code (i) Authorizing the Debtors to Continue in the Ordinary Course of Business (A) Servicing Governmental Association Loans and (B) Foreclosure Activities Related to

Certain Real Estate Owned by Fannie Mae, Freddie Mac, and Ginnie Mae; (ii) Authorizing the Debtors to Pay Certain Prepetition Amounts Due to Critical Servicing Vendors and Foreclosure Professionals; (iii) Granting Limited Stay Relief to Enable Borrowers to Assert Related Counter-Claims in Foreclosure and Eviction Proceedings; (iv) Authorizing the Debtors to Use Cash Collateral Under the Fannie Mae EAF Facility; and (v) Granting Related Relief. It is my understanding that the Metrics Exhibit contains the business metrics that need to be satisfied by the Debtors after the Petition Date in connection with the servicing of Freddie Mac mortgage loans.

175. I have been informed that the business metrics set forth in the Metrics Exhibit contain highly sensitive and proprietary confidential terms as well as other information regarding Freddie Mac's business operations and the relationship between the Debtors and Freddie Mac. I have further been informed that such information, if it were to be publically disclosed, would be damaging to both Freddie Mac and the Debtors. In addition, it is my understanding that the motion provides for the Debtors to submit a copy of the Metrics Exhibit (a) to the Office of the United States Trustee for the Southern District of New York on a confidential basis and (b) to any other party as may be ordered by the Court or agreed to by the Debtors and Freddie Mac under appropriate confidentiality agreements (collectively, the "Limited Notice Parties"). Therefore, in order to protect the confidential information contained in the Metrics Exhibit, I believe that the Debtors should be authorized to file the Metrics Exhibit under seal and limit service thereof to the Limited Notice Parties.

(5) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS UNDER BANKRUPTCY CODE SECTIONS 105(a) AND 363 AUTHORIZING THE DEBTORS TO CONTINUE TO PERFORM UNDER THE ALLY BANK SERVICING AGREEMENT IN THE ORDINARY COURSE OF BUSINESS

176. With respect to item 14 on **Exhibit 4**, the Debtors seek authorization to continue to perform under an Amended and Restated Servicing Agreement, dated as of May 11, 2012 (the "Servicing Agreement"), between GMAC Mortgage and Ally Bank. Under the Servicing Agreement, GMAC Mortgage will continue to provide servicing for MSRs held by Ally Bank. Ally Bank's mortgage servicing rights ("MSRs") were comprised of approximately 690,000 mortgage loans with an aggregate unpaid principal balance of $140.8 billion, and GMAC Mortgage has been servicing these loans since 2001 under the predecessor agreement to the Servicing Agreement. The servicing of Ally Bank's MSRs is a critical component of the Debtors' mortgage loan servicing business. The Servicing Agreement was entered into following a competitive bidding process for the servicing of the Ally Bank MSRs that conducted at the direction of the FDIC, and contains certain provision in order to comply with requirements under the FRB Order and DOJ/AG Settlement.

177. The Servicing Agreement was negotiated at arms' length over an extended period of time by senior personnel from Ally Bank and GMAC Mortgage with the assistance of independent counsel to each of the parties. It provides for lower fee rates than under the prior servicing agreement, which will terminate in August 2012. I understand, however, that the Debtors will receive more compensation in total by providing subservicing under the Servicing Agreement through the anticipated termination date of December 31, 2012 than if they were to provide servicing only through August under the higher rates provided for in the Prior Servicing Agreement.

178. If the Debtors are not authorized to continue performing subservicing activities for Ally Bank, thereby generating subservicing fees, there will be immediate disruption of the Debtors' operations which would, in all likelihood, significantly diminish the value of the Debtors' estates and impede the Debtors' ability to consummate any going concern sale with a buyer. Thus, I believe it is essential to the Debtors' day-to-day operations and their business model that Ally Bank and its affiliates are able to continue to rely upon and have the benefits of the services historically performed by GMAC Mortgage.

179. Ally Bank has requested, and the Debtors have agreed, subject to Court approval, that it be granted relief from the automatic stay to permit Ally Bank to provide the 120-day notice required by the Servicing Agreement to terminate the Servicing Agreement with respect to up to 3,000 loans. Ally Bank has further requested, and the Debtors have agreed, that the Debtors will not move to reject or modify the Servicing Agreement within the first ninety (90) days following the Petition Date, without Ally Bank's consent. I believe that this relief is reasonable under the circumstances.

(6) DEBTORS' MOTION FOR AUTHORITY TO PROVIDE NOTICE TO BORROWERS THAT THE DEBTORS WILL SUSPEND FUNDING DRAWS UNDER [CERTAIN] HOME EQUITY LINES OF CREDIT

180. With respect to item 15 on **Exhibit 4**, I believe that proper exercise of the Debtors' business judgment requires the Debtors to suspend all future draws under certain HELOCs. Accordingly, the Debtors seek authority to provide notice to borrowers under the HELOCs that the Debtors will no longer fund the borrowers' draw requests under such lines as of a date certain.

181. HELOCs operate similarly to revolving lines of credit secured by second lien mortgages on residential real property. It is my understanding that almost every HELOC has

a "draw period," followed by a "repayment period." During the draw period, so long as a default does not exist under the HELOC and other specified conditions have not occurred, the borrower under the HELOC is permitted to borrow up to the credit limit and thereafter re-borrow principal amounts previously repaid. Once the draw period ends, the ability to re-borrow terminates, and the HELOC becomes a closed-end, amortizing loan.

182. Debtors fund draws for a large number of HELOCS in their roles as owner or seller. The Debtor is either obligated to fund draws as the owner of the on-balance-sheet loans or pursuant to provisions in loan sale agreements between the Debtors and third parties in which the Debtors, as sellers, retain the obligation to fund future draws by borrowers with respect to sales to securitization trusts or third party investors. For sales to securitization trusts, the securitization documents provide that the trusts do not have the direct future draws under the HELOCs; however, the securitization documents provide a mechanism whereby the trusts use funds collected from payments made by borrowers to purchase additional draw balances that are advanced by the seller from the time immediately after the HELOCs are sold to the trust until the occurrence of an "amortization event." At such time, the trust will no longer purchase additional draw balances, and the seller must fund draws from this point forward until borrowers no longer make draws or the HELOCs are outside their draw period, which by the terms of the loan agreement is often longer than the "revolving period" specified in the securitization documents. The large potential cash exposure and the uncertain length of time that the Debtors" funds would remain unavailable create liquidity concerns for the estate without adding any incremental value to the estate. Therefore, funding future draws for HELOCs that the Debtors have sold is not feasible.

183. The Debtors also subservice HELOCs for which the MSR is owned by a third party or service HELOC whole loans owned by third parties. The servicing agreements pursuant to which Debtors service these HELOCs obligate the Debtors, as servicers, to advance monies to fund the HELOCs in the event that there is not sufficient cash available in collection accounts or until reimbursed by the applicable funding party pursuant to the servicing agreement. Although there is large potential cash exposure, funding future draws for the HELOCs owned by third parties does not require the same amount of available cash as funding the Debtor-owned HELOCs or those sold to third parties where the Debtors contractually retained the obligation to fund draws because the exposure is limited to a short time period, from one business day in most instances up to a few months in some, except in a few circumstances that extend the exposure to one month. In addition, maintaining the servicing relationships with these third parties creates value for the Debtors' estate because the related servicing agreements are being sold to the Purchaser. For these reasons, the Debtors intend to continue funding draws for these HELOCs to the extent cash is available to do so.

184. The Debtors also are obligated to fund certain HELOC draws not because they initially owned or sold the loan; rather, by virtue of the terms of specific classes of securities retained or acquired by Debtors in specific securitizations that currently are in their amortization period. Specifically, under the terms of the applicable indenture, the Debtors, as holders of a certain class of securities, are obligated to fund draws during such period and risk all losses associated with that funding obligation. Although the potential cash exposure is not large, the length of time that the Debtors' funds would remain unavailable is uncertain. Because the Debtors risk all losses associated with the funding obligation, funding future draws for HELOCs

in these third party securitization trusts creates liquidity concerns for the Debtors' estate without adding any value to the estate.

185. In the past, the Debtors had the ability to draw upon the GMACM Home Equity Notes 2004 Variable Funding trust to finance home equity line draws; however, the Debtors have no further ability to borrow under this facility, which is currently amortizing. It is my understanding that the Debtors project their net forecasted cash needs for HELOC advances would total over $85.3 million for the next twelve months.

186. Accordingly, the Debtors have determined, in the exercise of their business judgment, that they effectively have no choice but to immediately suspend the funding of draws for certain subsets of HELOCs. The Debtors cannot take a chance that their HELOC customers will draw over $2 billion on their available lines. As debtors in possession, the Debtors must make every effort to preserve their cash and limit burdensome obligations under the HELOCs that do not provide a material benefit to the estate, especially when the Debtors' liquidity and post-petition funding could not support such substantial monetary demands.

(7) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 363(B) AUTHORIZING RESIDENTIAL CAPITAL, LLC TO ENTER INTO A SHARED SERVICES AGREEMENT WITH ALLY FINANCIAL INC. TO CONTINUE THE RECEIPT AND PROVISION OF SHARED SERVICES NECESSARY FOR THE CONTINUED OPERATION OF THE DEBTORS' BUSINESS

187. With respect to item 16 on **Exhibit 4**, the Debtors are seeking Court approval for ResCap to enter into a shared services agreement with AFI (the "Shared Services Agreement"). I understand that prepetition, and for many years, the Debtors, on the one hand, and certain non-debtor affiliates, on the other, including AFI, provided various financial,

operational and administrative services to each other, which the Debtors seek to continue postpetition pursuant to the Shared Services Agreement.

188. The services that the Debtors seek to continue providing and/or receiving during these Chapter 11 cases include, among other things: (i) information technology services; (ii) employee benefits administration and other human resources functions; (iii) accounting, tax and internal audit services; (iv) treasury and collateral management; (v) risk management functions; (vi) supply chain management, including procurement of goods and services from third parties; (vii) government and regulatory relations and compliance services; (viii) facilities management services; (ix) marketing services; and (x) capital markets services relating to managing the value of certain of the Debtors' loan servicing rights. I understand that the Debtors are seeking the Court's authority to allow ResCap to enter into the Shared Services Agreement with AFI so that these services can be continued postpetition to avoid any interruption to the Debtors' business and allow for a smooth transition to operating a debtor in possession and then to a sale.

189. The Shared Services Agreement will confer substantial benefits upon the Debtors during the Chapter 11 cases by ensuring that (i) the Debtors obtain and pay for only those services that are necessary during their Chapter 11 cases; (ii) the services that are being provided between ResCap and AFI are specifically indentified; and (iii) ResCap may reduce or terminate the receipt of services at any time, including, without limitation, following the closing of a sale of substantially all of the Debtors' assets.[45]

[45] Although the Shared Services Agreement covers services historically provided by the Debtors and certain non-debtor AFI affiliates, only ResCap and AFI are parties to the Shared Services Agreement. I understand each party is required under the Shared Services Agreement to work with its respective subsidiaries and affiliates to ensure that all of the required Shared Services are provided.

190. As discussed in Part I.C above, the mortgage loan origination, servicing and related securitization operations of AFI are an integrated business involving the Debtors and Ally Bank. I understand that the services covered by the Shared Services Agreement are common among enterprises similar to those of the Debtors and their non-debtor affiliates, especially given the integrated nature of their businesses, because these arrangements eliminate redundant functions, reduce costs and allow for the realization of operational synergies. In addition, I believe that the services to be provided and received by the Debtors are performed in the ordinary course of the Debtors' business.

191. It is my understanding that the Shared Services Agreement was negotiated at arm's length, and that the amount of services to be received by the Debtors pursuant to the Shared Services Agreement has been scaled back from prepetition levels to reflect only those services that the Debtors believe are necessary during their Chapter 11 cases and will provide a material benefit to the estates. On May 13, 2012, ResCap's board of directors approved ResCap's entry into the Shared Services Agreement.

192. I believe that it is in the best interest of the Debtors' estates and their creditors to enter into the Shared Services Agreement to ensure that the Debtors receive all services necessary to run their businesses through and following a sale. Given the type and volume of services received by the Debtors, it would be highly impracticable for the Debtors to duplicate these services through other sources. I believe that even if they could do so, shifting to outside service providers would likely require significant expenditures to customize the suppliers' services to address the Debtors' particularized needs. Further, the Debtors' employees are already experiencing disruption in their day-to-day operations. I believe sourcing these

services to new third party providers would only amplify the disruption and add additional layers of unnecessary complexity to the ability of employees to complete their daily tasks.

193. It is my belief that if the Debtors are not authorized to continue receiving all of the services pursuant to the Shared Services Agreement, there will be immediate and widespread disruption of the Debtors' operations. In my view, discontinuing any of the shared services would, in all likelihood, significantly diminish the value of the Debtors' estates, which could impede the Debtors' ability to consummate any going concern sale with a buyer. Accordingly, to ensure that the Debtors' Chapter 11 transition is as smooth as possible, and to preserve, enhance and maximize the value of the Debtors' estates, ResCap should be authorized to enter into the Shared Services Agreement with AFI to continue the provision and receipt of shared services among the Debtors and their non-debtor affiliates.

F. Financing Motions.

194. The Debtors filed three financing and cash collateral motions, as set forth in items 17 through 19 on **Exhibit 4** hereto. Although the motions are presented individually and relate to separately identifiable collateral, in my opinion they must be considered and granted together as an integrated whole for the Debtors to be able to continue operating their businesses seamlessly and without interruption pending the Asset Sales.

195. By these motions, the Debtors seek authority to obtain postpetition financing on a secured, superpriority basis from (i) Barclays Bank PLC ("Barclays"), as Administrative Agent on behalf of a syndicate of lenders (collectively, the "DIP Lenders"), and the related facility, the "Barclays DIP Facility") and (ii) AFI in the form of postpetition draw(s) under the AFI LOC (the "AFI DIP Facility" and together with the Barclays DIP Facility, the "DIP Facilities"). In addition, the Debtors intend to use cash collateral (as that term is defined in Bankruptcy Code Section 363(a), "Cash Collateral") to pay expenses of operating their

business, as described below. AFI, the holders of the Junior Secured Notes (the "Junior Noteholders"), and Citibank each have consented to the use of their Cash Collateral.

196. I believe that to preserve the value of the Debtors' businesses as a going concern and maximize the value of the estates, the Debtors need the liquidity provided by the DIP Facilities to continue to fund the servicing advance obligations in connection with certain of their servicing related assets and to satisfy other obligations in order to maintain the value of their assets pending a sale. Further, the Debtors' use of Cash Collateral generated by their existing debt facilities, each to support expenses related to their respective collateral pools, is necessary to maintain the value of the collateral pending a sale or other disposition thereof.[46] I believe that the Debtors will adequately protect the security interests of each of AFI, the Junior Noteholders, and Citibank by granting them replacement liens and superpriority claims.

197. In light of the limited funds available to the Debtors post filing, in my opinion, authorization and approval of the three financing motions on an interim and final basis is in the best interests of the Debtors' estates and creditors.

[46] A copy of the Debtors' consolidated 20-week cash flows is attached hereto as **Exhibit 11**.

(1) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS PURSUANT TO 11 U.S.C. §§ 105, 362, 363(b)(1), 363(f), 363(m), 364(c)(1), 364(c)(3), 364(d)(1) AND 364(e) AND BANKRUPTCY RULES 4001 AND 6004 (I) AUTHORIZING THE DEBTORS TO (A) ENTER INTO AND PERFORM UNDER RECEIVABLES PURCHASE AGREEMENTS AND MORTGAGE LOAN PURCHASE AND CONTRIBUTION AGREEMENTS RELATING TO INITIAL RECEIVABLES AND MORTGAGE LOANS AND RECEIVABLES POOLING AGREEMENTS RELATING TO ADDITIONAL RECEIVABLES, AND (B) OBTAIN POSTPETITION FINANCING ON A SECURED, SUPERPRIORITY BASIS, (II) SCHEDULING A FINAL HEARING PURSUANT TO BANKRUPTCY RULES 4001(b) AND 4001(c), AND (III) GRANTING RELATED RELIEF

198. By this motion (the "Barclays DIP Motion"), the Debtors seek authority to enter into a superpriority secured credit facility with the DIP Lenders comprised of revolving and term loans with a total commitment of $1,450,000,000 for a period of up to eighteen (18) months (the "DIP Facility"). Of this amount, the DIP Lenders will provide:

> (i) revolving loans in an aggregate principal amount up to $200,000,000 with an interest rate of LIBOR + 4.00% per annum (the "Revolving Loans") and
>
> (ii) term loans in (a) an aggregate principal amount up to $1,050,000,000 with an interest rate of LIBOR + 4.00%, and (b) an aggregate principal amount up to $200,000,000 with an interest rate of LIBOR + 6.00%, each with a LIBOR floor of 1.25% per annum (the "Term Loans", and together with the Revolving Loans, the "Barclays Loans").[47]

199. The Debtors intend to use the proceeds of the Barclays Loans to (i) refinance the GSAP Facility and the BMMZ Repo Facility through the purchase of the Initial Purchased Assets (as defined in the DIP Credit Agreement), (iii) fund general corporate and working capital requirements, including the acquisition of the Additional Purchased Assets (as defined in the DIP Credit Agreement), (iv) pay interest, fees and expenses payable under

[47] Availability of the funds is subject to a borrowing base, as described in greater detail in the Barclays DIP Motion.

the Barclays DIP Facility, and (v) pay certain costs of administration of the Chapter 11 Cases in accordance with the DIP budget.

200. The Debtors engaged financial advisors and investment bankers to assist them in obtaining a postpetition financing arrangement on the best possible terms. Following a marketing process in which the Debtors and their advisors discussed and negotiated proposed financing terms with the Debtors' prepetition lenders and a limited number of third parties, the Debtors determined that the Barclays DIP Facility provided terms and conditions that are fair, reasonable and appropriate in the circumstances presented.

201. Despite our best efforts, the Debtors could not obtain postpetition financing of the type and magnitude required for these Chapter 11 cases on an unsecured or junior secured basis. Thus, the Debtors propose to grant the DIP Lenders senior security interests on the collateral that currently secures the GSAP Facility and the BMMZ Repo Facility, and junior security interests on the collateral that currently secures the AFI LOC and the Citibank MSR Facility (the "Barclays DIP Liens"). The Debtors also propose to grant the DIP Lenders superpriority administrative expense claims, subject to a carveout. The DIP Lenders will not be taking any liens on the primary unencumbered assets of the Debtors or liens on causes of action under Chapter 5 of the Bankruptcy Code (or the proceeds of such causes of action).

202. The availability under the Barclays DIP Facility is critical to enable the Debtors to continue operating in the ordinary course of business, which includes their loan servicing operations that are necessary to preserve the value of their servicing platform for the ultimate benefit of all creditors and other parties in interest pending the closing of the Asset Sales. Due to the nature of the refinanced facilities, the Debtors do not believe that they would

have had access to any of the Cash Collateral under these facilities while in bankruptcy and would have lost a primary source of liquidity that they need in order to operate their businesses. Further, the Debtors intend to use the Barclays Loans to purchase the Purchased Assets from the existing owners of such assets to the newly formed Debtor-Borrowers (the "Purchase Transactions"). The Purchase Transactions will bring substantial assets into the Debtors' estates, which otherwise may not have been available to the Debtors, and will enable the Debtors to access incremental liquidity that is essential to the Debtors' ongoing business operations pending the Asset Sales. Thus, I believe that the liquidity provided by the Barclays DIP Facility, together with the AFI DIP Facility and proposed use of Cash Collateral, will enable the Debtors to preserve and enhance the enterprise value for the benefit of the Debtors' stakeholders.

(2) DEBTORS MOTION FOR ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a) AND 107(b) AND BANKRUPTCY RULE 9018 AUTHORIZING THE FILING UNDER SEAL OF CERTAIN PROPOSED DEBTOR IN POSSESSION FINANCING FEE LETTERS

203. With respect to item 20 on **Exhibit 4**, I understand that it is necessary for the Debtors to file under seal certain fee letters (the "Fee Letters"), by and among certain of the Debtors and Barclays Bank PLC ("Barclays"). I have been informed that the Fee Letters were executed in relation to the proposed debtor in possession financing facility (the "Barclays DIP Facility"). I have been further informed that the Fee Letters contain closely-guarded proprietary and commercial information that is sensitive to the Debtors and Barclays, and for that reason the Debtors have agreed to keep the specific terms of the Fee Letters confidential.

204. It is my understanding that public disclosure of the information in the Fee Letters could potentially harm Barclays' business and impair its ability to effectively

market and syndicate DIP financing facilities. It is my further understanding that if the flex terms of the Barclays DIP Facility were to be publically disclosed, then the Barclays DIP Facility is more likely to be flexed, which may increase the costs to the Debtors' estates. I have been informed that the estimated aggregate amount of fees and expenses payable by the Debtors in connection with the Barclays DIP Facility has been made a matter of public record through disclosure in the Debtors' motion for approval of the Barclays DIP Facility. In addition, I have been informed that the motion provides that the Debtors will submit a copy of the Fee Letters to the Office of the United States Trustee for the Southern District of New York on a confidential basis and, upon request, to counsel and financial advisors to any statutory committee appointed in these cases on a confidential and "professionals' eyes only" basis. Therefore, in order to protect the confidential information contained in the Fee Letters, I believe that the Debtors should be authorized to file the Fee Letters under seal.

(3) **DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS PURSUANT TO BANKRUPTCY CODE SECTIONS 105, 361, 362, 363, AND 507(b) AND BANKRUPTCY RULES 4001 AND 6004: (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING ON A SECURED, SUPERPRIORITY BASIS, (II) AUTHORIZING THE USE OF CASH COLLATERAL AND RELATED RELIEF, (III) GRANTING ADEQUATE PROTECTION AND (IV) SCHEDULING A FINAL HEARING PURSUANT TO BANKRUPTCY RULES 4001(b) and 4001(c), AND (V) GRANTING RELATED RELIEF (DEBTOR IN POSSESSION FINANCING AND ALLY FINANCIAL INC. AND JUNIOR SECURED NOTEHOLDERS CASH COLLATERAL**

205. By this motion (the "AFI DIP Motion"), the Debtors seek authority to (i) enter into a postpetition financing facility pursuant to which the Debtors are permitted to make postpetition draw(s) under the AFI LOC in an amount up to $150,000,000 (which amount may be increased to $220,000,000 subject to agreement between the Debtors and AFI), with an

interest rate of LIBOR + 4.00% per annum (with a LIBOR floor of 1.25% per annum), and (ii) use the Cash Collateral of (a) AFI under the AFI LOC, (b) AFI under the AFI Senior Secured Credit Facility, and (c) the Junior Noteholders under the Junior Secured Notes.

206. **Postpetition Extension of Credit**. The postpetition extensions of credit under the AFI LOC may be used solely to fund repurchases of Ginnie Mae Loans (as defined in the AFI DIP Motion) to the extent necessary in order to (i) continue making repurchases of whole loans from Ginnie Mae Trusts (as defined in the AFI DIP Motion) in order to avoid GMAC Mortgage being in violation of delinquency triggers applicable to it under Chapter 18 of the Ginnie Mae Guide, (ii) effect foreclosures, conveyances or other normal course loss mitigation activities of the related properties in connection with the submission of HUD Claims (as defined in the AFI DIP Motion), and (iii) allow for trial modifications under programs implemented by the Debtors for which the related loans and borrowers are qualified. No proceeds may be used to fund the purchase of whole loans for any other purpose, including for non-compliance with eligibility representations, lack of insurance or guaranty, or for title defects.

207. In exchange for these postpetition draws under the AFI LOC, the Debtors propose to grant AFI, in its capacity as lender under the AFI DIP Facility, (i) a senior security interest on the repurchased whole loans, (ii) a priming lien on all other assets securing the AFI LOC, and (iii) superpriority administrative expense claims in an amount equal to the principal and interest on the postpetition draws that are junior to the superpriority administrative expense claims granted to the DIP Lenders, but senior to all other superpriority claims.

208. **Use of Cash Collateral**. The Debtors intend to use the Cash Collateral securing each of the AFI Senior Secured Credit Facility, the AFI LOC, and the Junior Secured Notes to fund only the cash needs related to the operations (including an allocated portion of the costs to administer the Bankruptcy Cases based on the asset values within each collateral pool) and assets of each of the respective collateral pools. Each of AFI and the Junior Secured Noteholders will be adequately protected for the use of Cash Collateral.

209. As discussed above, the AFI LOC is secured by various assets of the Debtors, including certain mortgage loans secured by properties located in the United States, certain notes and related agreements issued by third parties, certain equity interests of special purpose vehicles, certain mortgage servicing rights, and certain Freddie Mac servicing advances. In its capacity as lender under the AFI LOC, AFI will receive (i) adequate protection liens (the "Adequate Protection Liens") on all of the collateral securing the AFI LOC, and (ii) adequate protection payments (the "Adequate Protection Payments") in the form of payment of interest at the non-default rate under the AFI LOC. To the extent the Adequate Protection Liens are insufficient to provide adequate protection, AFI will receive superpriority administrative expense claims to the extent of any diminution in value of the collateral.

210. The AFI Senior Secured Credit Facility is secured by a first priority lien for the benefit of AFI on substantially all of the Debtors' assets other than certain excluded assets, such as the Ginnie Mae MSRs and certain of the assets that secure the other secured debt facilities described in this Affidavit under specified circumstances. In its capacity as lender under the AFI Senior Secured Credit Facility, AFI will receive (i) Adequate Protection Liens on (a) all of the collateral securing the AFI Senior Secured Credit Facility, (b) all of the collateral securing the AFI LOC, which are junior to the liens granted to AFI under the AFI

LOC and the Barclays DIP Liens, and (c) the equity interests of GMACM Borrower, LLC and RFC Borrower, LLC, each a Debtor in the Chapter 11 Cases and borrowers under the Barclays DIP Facility (the "Barclays DIP Borrowers"), and (ii) Adequate Protection Payments in the form of payment of interest at the non-default rate under the AFI Senior Secured Credit Facility. Further, to the extent the Adequate Protection Liens are insufficient to provide adequate protection, AFI will receive superpriority administrative expense claims to the extent of any diminution in value of the collateral.

211. The Junior Secured Notes are secured by the same assets that secure the AFI Senior Secured Credit Facility. The Junior Noteholders will receive (i) Adequate Protection Liens on (a) all of the collateral securing the AFI Senior Secured Credit Facility, which are junior to the liens granted to AFI under the AFI Senior Secured Credit Facility and existing liens granted to the Junior Noteholders, (b) all of the collateral securing the AFI LOC, which are junior to all existing liens and Adequate Protection Liens granted to AFI (on both the AFI LOC and the AFI Senior Secured Credit Facility), and the DIP Liens, and (c) the equity interests of the Barclays DIP Borrowers, and (ii) Adequate Protection Payments in the form of payment of fees of the professionals of the Ad Hoc Committee of Junior Noteholders. To the extent the Adequate Protection Liens are insufficient to provide adequate protection, the Junior Noteholders will receive superpriority administrative expense claims, junior to AFI's superpriority administrative expense claims, to the extent of any diminution in value of the collateral.

(4) DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS PURSUANT TO BANKRUPTCY CODE SECTIONS 105, 361, 362, 363, AND 507(b) AND BANKRUPTCY RULE 4001(B): (I) AUTHORIZING THE USE OF CASH COLLATERAL AND RELATED RELIEF, (II) GRANTING ADEQUATE PROTECTION AND (III) SCHEDULING A FINAL HEARING (CITIBANK, N.A. CASH COLLATERAL)

212. By this motion, the Debtors seek authority to use the Cash Collateral of Citibank under the Citibank MSR Facility to fund only the cash needs related to the operations (including funding advances and loan repurchases the Debtors are obligated to make in accordance with their servicing agreements with Fannie Mae and Freddie Mac, which servicing rights secure the Citibank MSR Facility, as well as an allocated portion of the costs to administer the Bankruptcy Cases based on the value of Citibank's collateral relative to the value of the Debtors' other assets) and assets of the Citibank MSR Facility collateral pool. Citibank will be adequately protected for this use of Cash Collateral.

213. As discussed above, the Citibank MSR Facility is secured by MSRs for mortgage loans in Freddie Mac and Fannie Mae Securitization Trusts. Citibank will receive (i) Adequate Protection Liens on all of the collateral securing the Citibank MSR Facility, which are senior to the DIP Liens, (ii) Adequate Protection Payments in the form of payment of interest at the non-default rate under the Citibank MSR Facility and all fees and expenses payable to Citibank under the Agreement, and (iii) the Debtors will seek authority under any order approving the sale of Citibanks's collateral to provide for the repayment of loans under the Citibank MSR Facility with the proceeds of such collateral from the sale. To the extent the Adequate Protection Liens are insufficient to provide adequate protection, Citibank will receive superpriority administrative expense claims to the extent of any diminution in value of the collateral.

G. Sale Motion

DEBTORS' MOTION PURSUANT TO 11 U.S.C. §§ 105, 363(b), (f), AND (m), 365 AND 1123, AND FED R. BANKR. P. 2002, 6004, 6006, and 9014 FOR ORDERS: (A)(I) AUTHORIZING AND APPROVING SALE PROCEDURES, INCLUDING BREAK-UP FEE AND EXPENSE REIMBURSEMENT; (II) SCHEDULING BID DEADLINE AND SALE HEARING; (III) APPROVING FORM AND MANNER OF NOTICE THEREOF; AND (IV) GRANTING RELATED RELIEF AND (B)(I) AUTHORIZING THE SALE OF CERTAIN ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; (II) AUTHORIZING AND APPROVING ASSET PURCHASE AGREEMENTS THERETO; (III) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES RELATED THERETO; AND (IV) GRANTING RELATED RELIEF

214. The Debtors filed the Sale Motion on the Petition Date, but are not asking the Court for relief on the first day of these Chapter 11 Cases.

215. The Debtors are seeking approval to consummate the sales of certain of the Debtors assets under a Plan. In the unlikely event, however, that the Debtors do not obtain confirmation of the Plan by the dates set forth in the Plan Support Agreement(s), the Sale Motion allows the Debtors to pursue an alternative course of action and immediately move forward with the Sales under section 363(b) of the Bankruptcy Code.

216. The Sale Motion requests approval of two separate sale transactions and seeks entry of three orders to be considered at two separate hearings. The first order requests (i) bankruptcy court authorization and approval of certain proposed procedures with respect to two proposed sales (the "Sale Transactions" or "the Sales") by certain of the Debtors of (a) the Purchased Assets (as such term is defined in the Asset Purchase Agreement by and between Nationstar Mortgage LLC and certain of the Debtors (the "Nationstar APA")); and (b) the Purchased Assets (as such term is defined in the Asset Purchase Agreement by and AFI and BMMZ and certain of the Debtors (the "AFI APA," together with Nationstar APA, the "APAs");

(ii) setting objection deadlines and bidding deadlines with respect to the Sales; an auction of the Purchased Assets (the "Auction"), and hearing for approval of the Sale Transactions (the "Sale Hearing"); (iii) approving the form and manner of notices for (a) the Auction and (b) the Sale Hearing; and (iv) the assumption and assignment of certain executory contracts and unexpired leases in connection with the sale of the Purchased Assets pursuant to the Nationstar APA. The second and third orders, among other things, request bankruptcy court authorization and approval of (i)(a) a form sale approval order authorizing the sale pursuant to the Nationstar APA free and clear of liens, claims, encumbrances, and other interests except Permitted Liens (as defined in the Nationstar APA) and (b) assumption and assignment of certain executory contracts and unexpired leases, and (ii) a form sale approval order authorizing the sale pursuant to the Ally APA free and clear of liens, claims, encumbrances, and other interests except Permitted Liens (as defined in the AFI APA)

217. It is my understanding that the Sale Transactions are the result of significant efforts by numerous parties, including the Debtors and their professionals, Nationstar Mortgage LLC, AFI and various governmental agencies. The Sales will create significant value for the Debtors and provide for the continuation of the Debtors' origination and servicing business.

218. by August 2011, ResCap was focused on (i) concerns regarding its liquidity and inability to satisfy its (or its subsidiaries') tangible net worth and liquidity covenants under credit facilities and agreements with Fannie Mae, Freddie Mac, and Ginnie Mae; (ii) looming expirations of credit facilities, unsecured note maturities and interest payments; (iii) the magnitude of the Debtors' potential liability for representations and warranties the Debtors made related to mortgage loans sold by them, and the significant time and

defense costs in respect of litigation claims alleged with respect to such mortgage loans and sales; (iv) the continuing volatility in the interest rate markets, which affects the Debtors' ability to hedge the value of their MSRs and to comply with the financial covenants in their credit facilities and other agreements; and (v) continued uncertainty over the future of ResCap and how such uncertainty could negatively impact business performance. During this period, ResCap continued reviewing its strategic alternatives and began to contemplate a sale of its business operations and a potential filing under Chapter 11.

219. In October 2011, ResCap interviewed f potential investment advisors and retained Centerview Partners LLC ("Centerview"). Between October 2011 and January 2012, ResCap and its advisors, led by Centerview, began preparing for a potential auction of ResCap's business. In August 2011, as part of the Debtors' continuing review of its strategic alternatives, the Debtors began to contemplate a broader range of options, including a potential Chapter 11 filing.

220. Over several months, Centerview evaluated a broad range of strategic alternatives, conducted extensive due diligence on the Debtors' assets and operations, including frequent on-site meetings and constant dialogue with the Debtors' senior management team and personnel in servicing, origination, risk, accounting, and the Debtors' other functional groups, and evaluated in-court transaction alternatives. Centerview worked with the Debtors to develop an understanding of the value embedded in the assets individually and as part of the broader platform, and constructed a variety of presentation materials for both the Debtors and their Board of Directors that illustrated the highlights of and challenges associated with marketing the Purchased Assets in various combinations.

221. On or about January 23, 2012, Centerview launched a targeted marketing process for the Debtors' assets. On or about February 13, 2012, Centerview received three preliminary indications of interest, including one from Nationstar. A majority of Nationstar is owned by investment funds managed by affiliates of Fortress Investment Group, LLC (collectively, the public company and its affiliates and funds managed by such affiliates, "Fortress"). On February 17, 2012, after careful evaluation of the assets contemplated to be purchased under each of the three bids, the associated bid values and the contingencies associated with each bid, Centerview, the Debtors, and their other advisors determined that proceeding with two of the three bidders was most prudent. After the Debtors elected to proceed with two bidders, Centerview approached each with a detailed request for supplemental information.

222. After receipt of the requested information from the bidders, the value of Nationstar's initial bid compared to the other bid, and an analysis of the assets Nationstar proposed to acquire compared to other bidders, the Debtors and their professionals, determined, in their business judgment, to negotiate exclusively with Nationstar. Nationstar's offer was the highest and best offer for the Debtors' business as a whole and represented the value maximizing proposal for a number of reasons, including: (i) Nationstar's offer was the highest bid for the largest portion of the Debtors' assets and operations; (ii) Nationstar represented an ideal bidder because it is a strategic purchaser with a recent track record of purchasing mortgage assets, with access to Fortress as a funding source; (iii) Nationstar holds substantially all the mortgage operations licenses necessary to run the Purchased Assets; (iv) Nationstar offered the largest "equity" amount with the smallest debt financing requirements and contingencies; (v) Nationstar has strong relationships with Fannie Mae, Freddie Mac and Ginnie Mae; and (vi) Nationstar's

working knowledge of the Debtors, its operations and management from involvement in previous sales processes, assisted in an expedited diligence process.

223. The Debtors and Centerview concluded that working exclusively with one bidder would increase the likelihood that the Debtors would be able to consummate a transaction in a limited amount of time due to looming maturities and debt service obligations. In addition, the Debtors believed that the successful negotiation of a purchase agreement would require the involvement and support of Fannie Mae, Freddie Mac, Ginnie Mae, and U.S. Treasury, among others, each of whom were likely to engage with a single third-party bidder.

224. Upon selection of Nationstar as the exclusive bidder, the Debtors and Centerview facilitated extensive due diligence for Nationstar and Fortress over a 12-week time period. Nationstar and Fortress were provided access to over 1.2 million pages of electronic diligence materials and additional presentation materials describing the Debtors' operations and assets.

225. In order to facilitate a sale of the Debtors' platform in full and protect against any erosion in value of the Debtors' assets and operations, the Debtors and their advisors negotiated extensively with AFI and its affiliates to allow the Debtors to originate mortgage loans in the months leading up to the Petition Date and subsequently during the Chapter 11 cases. The Debtors comprehensively reorganized the manner in which the Debtors and AFI originate and sell mortgage loans to preserve the value of the origination platform and the attractiveness of the Debtors' assets to a potential buyer.

226. Between March 2, 2012 and May [14], 2012, the Debtors, together with Centerview and its other advisers, negotiated the terms of the Nationstar APA and Nationstar completed its analysis of the Debtors' business. The parties and their advisors also engaged in

extensive discussions with various government entities in respect of the proposed agreement and plans for maintaining the Debtors' origination and servicing operations as a going concern throughout the Debtors' Chapter 11 cases and upon sale to the successful bidder.

227. Concurrently with the sale process and starting in February 2012, the Debtors, AFI, and their respective advisers began discussing a potential settlement of all claims and disputes the Debtors might have against AFI (the "Settlement Agreement"), and a process to develop a comprehensive plan of reorganization for the Debtors (in contrast to a sale under section 363 of the Bankruptcy Code). As part of these settlement discussions, AFI offered to purchase the Debtors' "legacy" whole loan portfolio as well as certain "trading securities and other financial assets" for a purchase price, based on such assets at December 31, 2011, of approximately $1.6 billion, provided that the Sale is consummated in connection with confirmation of a Chapter 11 plan incorporating the terms of the Settlement Agreement with AFI, and approximately $1.4 billion if such Sale occurs pursuant to section 363 of the Bankruptcy Code. This offer was approximately $200 million higher than the next highest bid. As a result, ResCap and its advisers determined it was in the Debtors' best interest to negotiate a sale of these assets to AFI.

V. CONCLUSION

Accordingly, for the reasons stated herein and in each of the First Day Pleadings, the Debtors request that the relief sought in the First Day Orders be approved.

I swear under penalty of perjury that the foregoing is true and correct.

Dated: May 14, 2012

RESIDENTIAL CAPITAL, LLC, et al.,
Debtors and Debtors in Possession

/s/ James Whitlinger
James Whitlinger
Chief Financial Officer

EXHIBIT 1

FILING ENTITIES

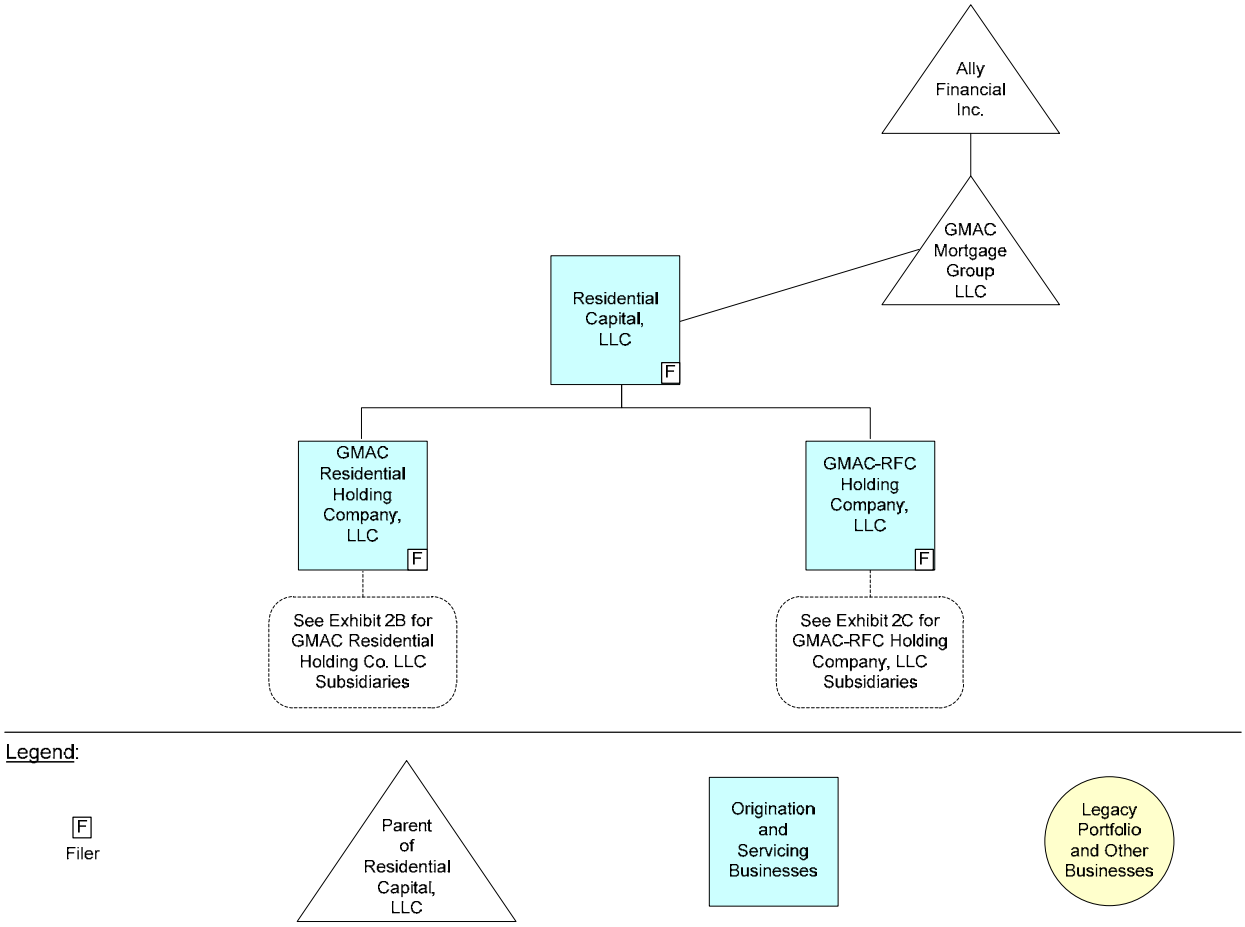
Name of Filing Entity	State of Incorporation	Tax Identification Number
ditech, LLC	Delaware	23-2887228
DOA Holding Properties, LLC	Delaware	26-1424257
DOA Properties IX (Lots-Other), LLC	Delaware	26-2783274
EPRE LLC	Delaware	26-2747974
Equity Investment I, LLC	Delaware	02-0632797
ETS of Virginia, Inc.	Virginia	26-4051445
ETS of Washington, Inc.	Washington	45-2910665
Executive Trustee Services, LLC	Delaware	23-2778943
GMAC-RFC Holding Company, LLC	Delaware	23-2593763
GMAC Model Home Finance I, LLC	Delaware	26-2748469
GMAC Mortgage USA Corporation	Delaware	20-4796930
GMAC Mortgage, LLC	Delaware	23-1694840
GMAC Residential Holding Company, LLC	Delaware	91-1902190
GMACRH Settlement Services, LLC	Delaware	23-3036156
GMACM Borrower LLC	Delaware	45-5064887
GMACM REO LLC	Delaware	45-5222043
GMACR Mortgage Products, LLC	Delaware	03-0536369
HFN REO SUB II, LLC	Delaware	None
Home Connects Lending Services, LLC	Pennsylvania	25-1849412
Homecomings Financial Real Estate Holdings, LLC	Delaware	26-2736869
Homecomings Financial, LLC	Delaware	51-0369458
Ladue Associates, Inc.	Pennsylvania	23-1893048
Passive Asset Transactions, LLC	Delaware	51-0404130
PATI A, LLC	Delaware	26-3722729
PATI B, LLC	Delaware	26-3722937
PATI Real Estate Holdings, LLC	Delaware	27-0515201
RAHI A, LLC	Delaware	26-3723321
RAHI B, LLC	Delaware	26-3723553
RAHI Real Estate Holdings, LLC	Delaware	27-0515287
RCSFJV2004, LLC	Nevada	20-3802772
Residential Accredit Loans, Inc.	Delaware	51-0368240
Residential Asset Mortgage Products, Inc.	Delaware	41-1955181
Residential Asset Securities Corporation	Delaware	51-0362653
Residential Capital, LLC	Delaware	20-1770738
Residential Consumer Services of Alabama, LLC	Alabama	63-1105449
Residential Consumer Services of Ohio, LLC	Ohio	34-1754796
Residential Consumer Services of Texas, LLC	Texas	75-2510515
Residential Consumer Services, LLC	Delaware	20-4812167
Residential Funding Company, LLC	Delaware	93-0891336
Residential Funding Mortgage Exchange, LLC	Delaware	41-1674247
Residential Funding Mortgage Securities I, Inc.	Delaware	75-2006294
Residential Funding Mortgage Securities II, Inc.	Delaware	41-1808858
Residential Funding Real Estate Holdings, LLC	Delaware	26-2736505
Residential Mortgage Real Estate Holdings, LLC	Delaware	26-2737180
RFC – GSAP Servicer Advance, LLC	Delaware	26-1960289

Name of Filing Entity	**State of Incorporation**	**Tax Identification Number**
RFC Asset Holdings II, LLC	Delaware	41-1984034
RFC Asset Management, LLC	Delaware	06-1664678
RFC Borrower LLC	Delaware	45-5065558
RFC Construction Funding, LLC	Delaware	41-1925730
RFC REO LLC	Delaware	45-5222407
RFC SFJV-2002, LLC	Nevada	06-1664670

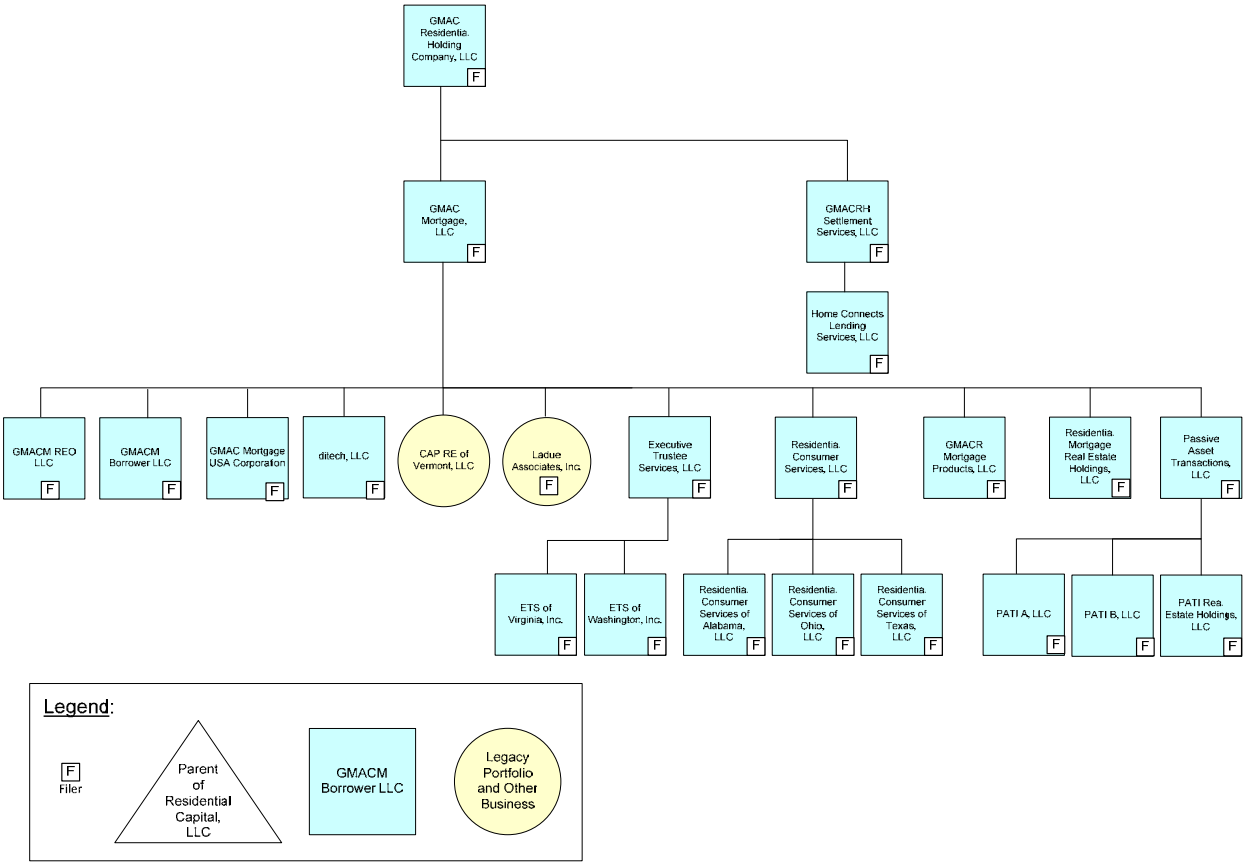
EXHIBIT 2

ORGANIZATIONAL CHARTS

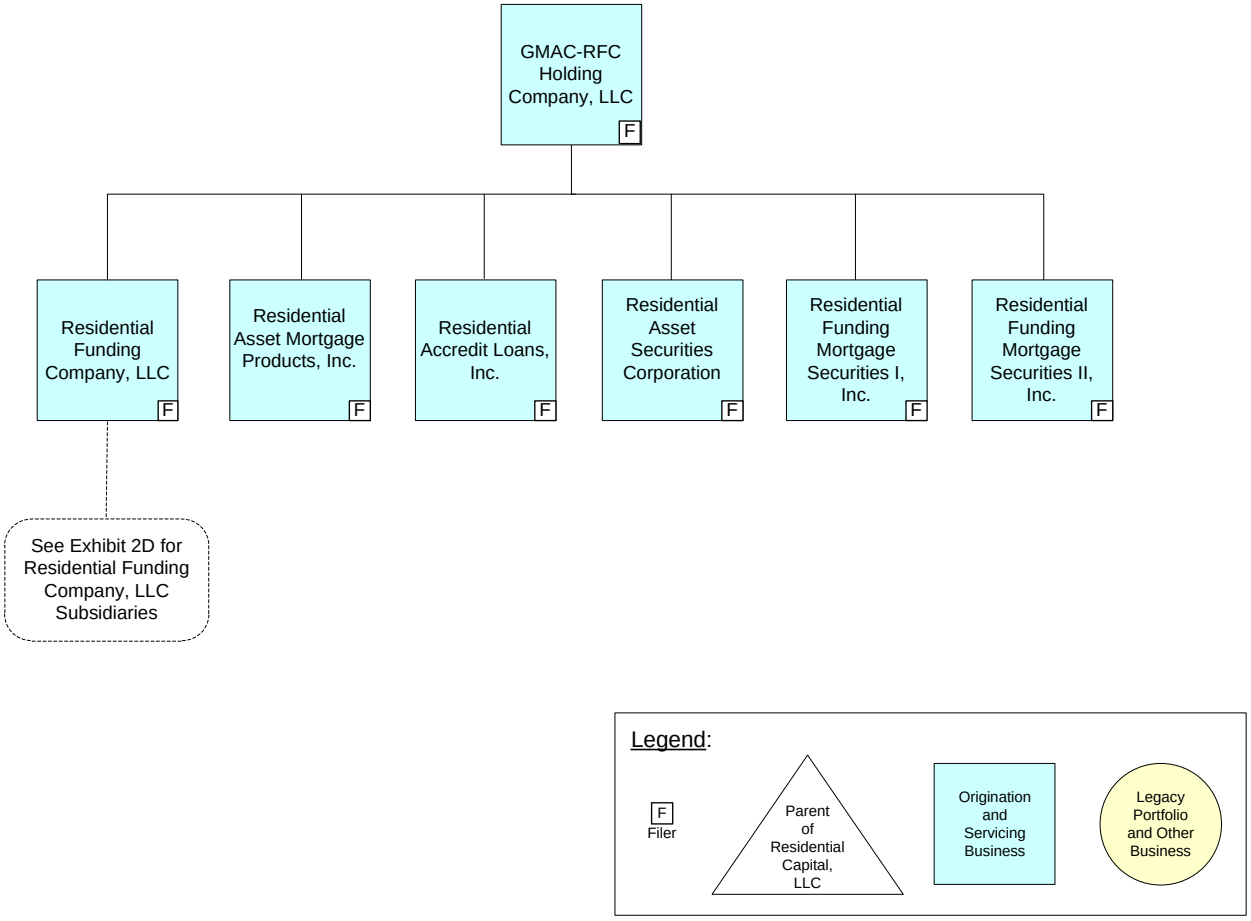
Residential Capital LLC ("ResCap") Organizational Structure – Exhibit 2A



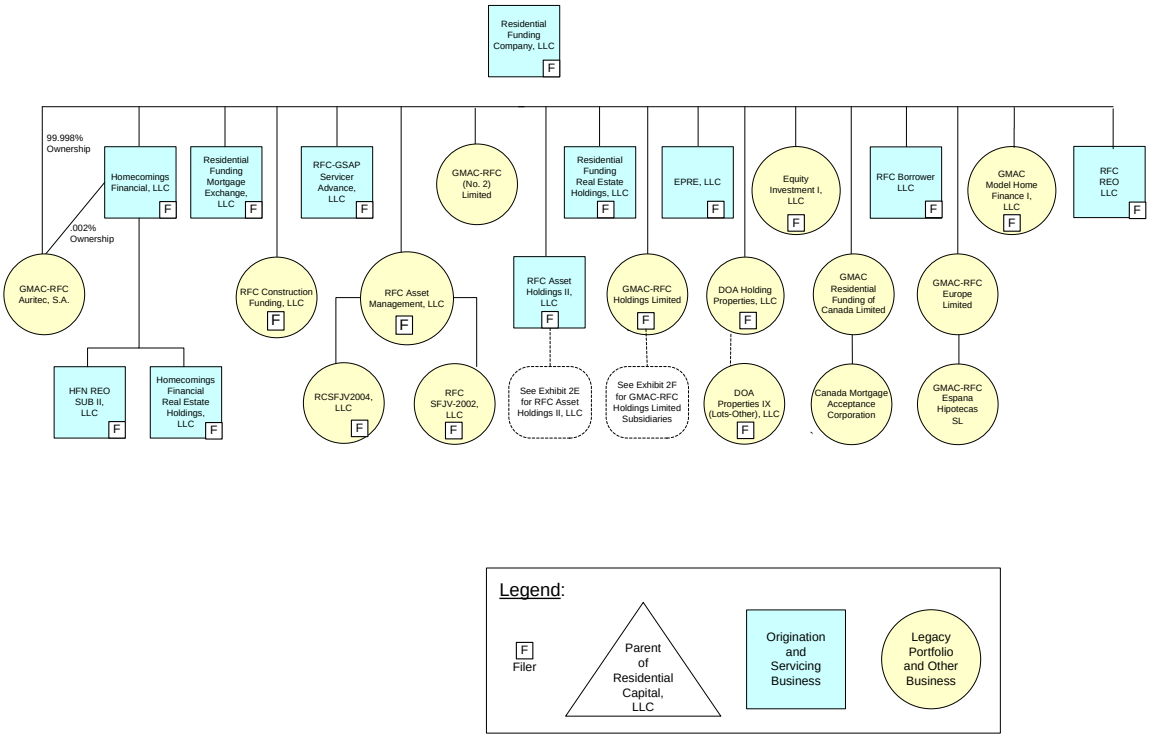
ResCap Organizational Structure – Exhibit 2B



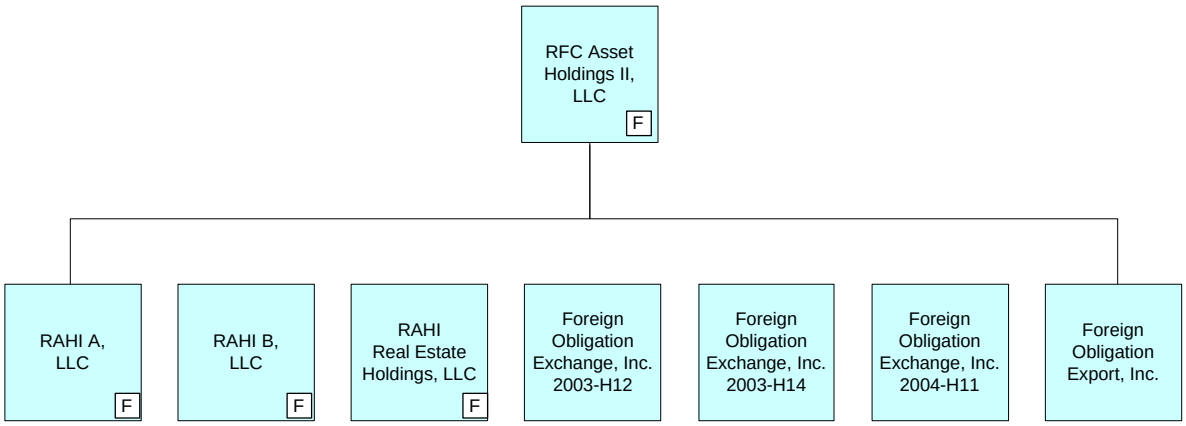
ResCap Organizational Structure – Exhibit 2C

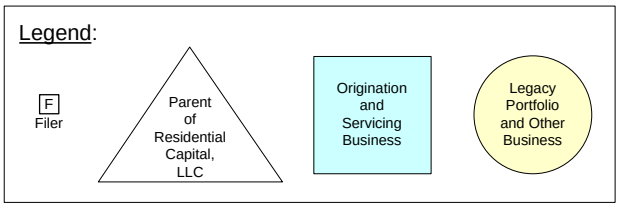


ResCap Organizational Structure – Exhibit 2D



ResCap Organizational Structure – Exhibit 2E





ResCap Organizational Structure – Exhibit 2F

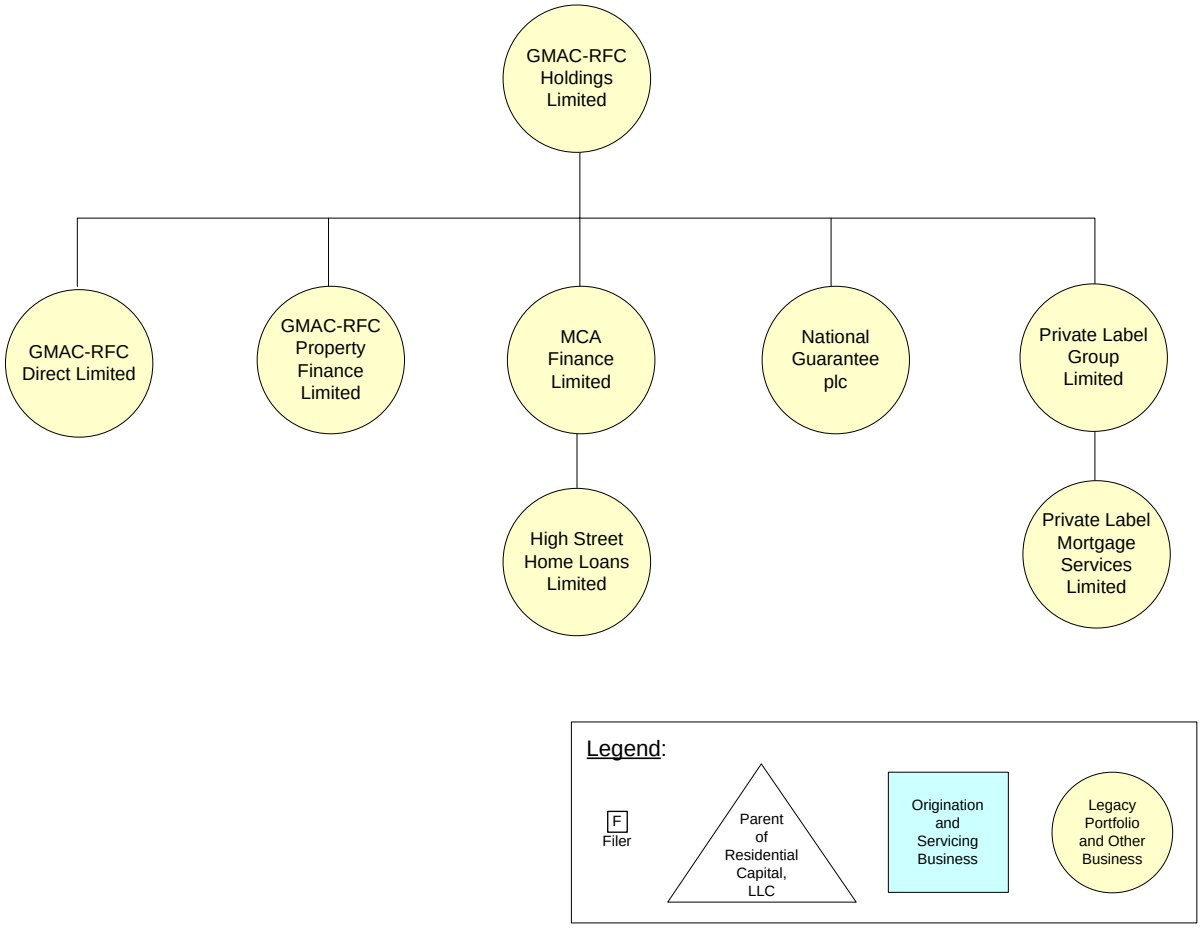


EXHIBIT 3

SUMMARY OF OUTSTANDING DEBT AND COLLATERALIZED BORROWINGS
As of April 30, 2012

(Excludes on-balance sheet securitization balances and intercompany claims)

Facility	Outstanding ($ millions)
AFI and Affiliates	
• Senior Secured Credit Facility	747.0
• Secured LOC	380.0
• BMMZ Repurchase Facility	250.0
Secured Notes	
• Junior Secured Notes due 2015	2,100.0
Advances Against Mortgage Servicing Rights (MSRs)	
• Citi Facility	152.0
• Fannie Mae Servicing Advance Facility	40.3
Collateralized Borrowings – Servicing Advances	
• GSAP Facility	$712.0
• GMEN Facility	$127.3
Unsecured Notes	
• Unsecured notes maturing 2012-2015	673.3
• Mexican Medium Term Notes	140.4

EXHIBIT 4

LIST OF FIRST DAY MOTIONS

1. Debtors' Motion For Order Under Bankruptcy Rule 1015 Authorizing Joint Administration Of The Debtors' Chapter 11 Cases

2. Debtors' Application For An Order Appointing Kurtzman Carson Consultants LLC As Claims And Noticing Agent For The Debtors Pursuant To 28 U.S.C. § 156(c), 11 U.S.C. § 105(a), S.D.N.Y. LBR 5075-1 And General Order M-409

3. Debtors' Motion For Order Under Bankruptcy Code Section 521 And Bankruptcy Rule 1007(c) Extending Time For Filing Schedules And Statements

4. Debtors' Motion For An Order Under Bankruptcy Code Section 105(a) And Bankruptcy Rule 2002(a), (f), (l) And (m) (I) Waiving The Requirement That Each Debtor File A List Of Creditors, (II) Authorizing The Debtors To File A Consolidated List Of The Fifty Largest Unsecured Creditors, (III) Approving The Form And Manner Of Notice Of The Commencement Of The Debtors' Chapter 11 Cases And (IV) Approving Publication Notice To Borrowers

5. Debtors' Motion For Entry Of An Order Under Bankruptcy Code Sections 102(1), 105(a) and 105(d), Bankruptcy Rules 1015(c), 2002(m) and 9007 And Local Bankruptcy Rule 2002-2 Establishing Certain Notice, Case Management And Administrative Procedures

6. Debtors' Motion For Order Under Bankruptcy Code Sections 105(a), 345, 363, 364, And 503(b)(1) And Bankruptcy Rules 6003 And 6004 Authorizing (I) Continued Use Of Existing Cash Management Services And Practices, (II) Continued Use Of Existing Bank Accounts, Checks, And Business Forms, (III) Implementation Of Modified Cash Management Procedures, (IV) Interim Waiver Of The Investment And Deposit Requirements Of Bankruptcy Code Section 345, (V) Debtors To Honor Specified Outstanding Prepetition Payment Obligations, (VI) Continuation Of Intercompany Transactions, Including Intercompany Transactions With Future Debtors, And Granting Administrative Expense Status To Intercompany Claims, And (VII) Scheduling A Final Hearing On The Relief Requested

7. Debtors' Motion For Interim and Final Orders Under Bankruptcy Code Sections 105(a), 363(b), 507(a), 1107 And 1108 And Bankruptcy Rule 6003 (I) Authorizing But Not Directing Debtors To (A) Pay And Honor Prepetition Wages, Compensation, Employee Expense And Employee Benefit Obligations; And (B) Maintain and Continue Employee

Compensation And Benefit Programs; And (II) Directing Banks To Honor Prepetition Checks And Transfer Requests For Payment Of Prepetition Employee Obligations

8. Debtors' Motion For Interim And Final Orders Under Bankruptcy Code Sections 105(a), 363, 506(a), 507(a)(8), 541 And 1129 And Bankruptcy Rule 6003 Authorizing Payment Of Taxes And Regulatory Fees

9. Debtors' Motion For Order Under Bankruptcy Code Sections 105, 507 And 541 And Bankruptcy Rule 6003 Authorizing Debtors To Honor Certain Prepetition Obligations To Customers

10. Debtors' Motion For Interim And Final Orders Under Sections 105(a), 363, 364, 503(b), 1107(a), And 1108 Of The Bankruptcy Code Authorizing The Debtors To (I) Process And Where Applicable Fund Prepetition Mortgage Loan Commitments, (II) Continue Brokerage, Origination And Sale Activities Related To Loan Securitization, (III) Continue To Perform, And Incur Postpetition Secured Indebtedness, Under The Mortgage Loan Purchase And Sale Agreement With Ally Bank And Related Agreements, (IV) Pay Certain Prepetition Amounts Due To Critical Origination Vendors, And (V) Continue Honoring Mortgage Loan Repurchase Obligations Arising In Connection With Loan Sales And Servicing, Each In The Ordinary Course Of Business

11. Debtors' Motion For Interim And Final Orders Under Sections 105(a), 361, 362, 363, 1107(a), And 1108 Of The Bankruptcy Code (I) Authorizing The Debtors To Continue In The Ordinary Course Of Business (A) Servicing Governmental Association Loans And (B) Foreclosure Activities Related To Certain Real Estate Owned By Fannie Mae, Freddie Mac, And Ginnie Mae; (II) Authorizing The Debtors To Pay Certain Prepetition Amounts Due To Critical Servicing Vendors And Foreclosure Professionals; (III) Granting Limited Stay Relief To Enable Borrowers To Assert Related Counter-Claims In Foreclosure And Eviction Proceedings; (IV) Authorizing The Debtors To Use Cash Collateral Under The Fannie Mae EAF Facility; And (V) Granting Related Relief

12. Debtors' Motion For Interim And Final Orders Under Sections 105(a), 362, 363, 1107(a) And 1108 Of The Bankruptcy Code (I) Authorizing The Debtors To Continue In The Ordinary Course Of Business (A) Servicing Non-Governmental Association Loans, And (B) Sale Activities Related To Certain Loans In Foreclosure And Real Estate Owned Property, And (II) Granting Limited Stay Relief To Enable Borrowers To Assert Related Counter-Claims In Foreclosure and Eviction Proceedings

13. Debtors' Motion For Order Under Bankruptcy Code Sections 105(a) And 107(b) And Bankruptcy Rule 9018 (I) Authorizing The Debtors To File Under Seal Confidential Exhibit To The Governmental Association Servicing Motion And (II) Limiting Notice Thereof

14. Debtors' Motion For Interim And Final Orders Under Bankruptcy Code Sections 105(a) And 363 Authorizing The Debtors To Continue To Perform Under The Ally Bank Servicing Agreements In The Ordinary Course Of Business

15. Debtors' Motion Seeking Authority To Provide Notice To Borrowers That The Debtors Will Suspend Funding Draws Under Certain Home Equity Lines Of Credit

16. Debtors' Motion For Interim And Final Orders Under Bankruptcy Code Sections 105(a) And 363(b) Authorizing Residential Capital, LLC To Enter Into A Shared Services Agreement With Ally Financial Inc. *Nunc Pro Tunc* To The Petition Date For The Continued Receipt And Provision Of Shared Services Necessary For The Operation Of The Debtors' Businesses

17. Debtors' Motion For Interim And Final Orders Pursuant To Bankruptcy Code Sections 105, 361, 362, 363, And 507(b) And Bankruptcy Rule 4001(b): (I) Authorizing The Use Of Cash Collateral And Related Relief, (II) Granting Adequate Protection And (III) Scheduling A Final Hearing (Citibank, N.A. Cash Collateral)

18. Debtors' Motion For Interim And Final Orders Pursuant To Bankruptcy Code Sections 105, 361, 362, 363, And 507(b) And Bankruptcy Rules 4001 And 6004: (I) Authorizing The Debtors To Obtain Postpetition Financing On A Secured, Superpriority Basis, (II) Authorizing The Use Of Cash Collateral And Related Relief, (III) Granting Adequate Protection And (IV) Scheduling A Final Hearing Pursuant To Bankruptcy Rules 4001(b) And 4001(c), And (V) Granting Related Relief (Debtor In Possession Financing And Ally Financial Inc. And Junior Secured Noteholders Cash Collateral)

19. Debtors' Motion For Interim And Final Orders Pursuant To 11 U.S.C. §§ 105, 362, 363(b)(1), 363(f), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) And 364(e) And Bankruptcy Rules 4001 And 6004 (I) Authorizing The Debtors To (A) Enter Into And Perform Under Receivables Purchase Agreements And Mortgage Loan Purchase And Contribution Agreements Relating To Initial Receivables And Mortgage Loans And Receivables Pooling Agreements Relating To Additional Receivables, And (B) Obtaining Postpetition Financing On A Secured, Superpriority Basis, (II) Scheduling A Final Hearing Pursuant To Bankruptcy Rules 4001(b) and 4001(c), And (III) Granting Related Relief

20. Debtors' Motion For Order Under Bankruptcy Code Sections 105(a) And 107(b) And Bankruptcy Rule 9018 Authorizing The Filing Under Seal Of Certain Proposed Debtor In Possession Financing Fee Letters

EXHIBIT 5

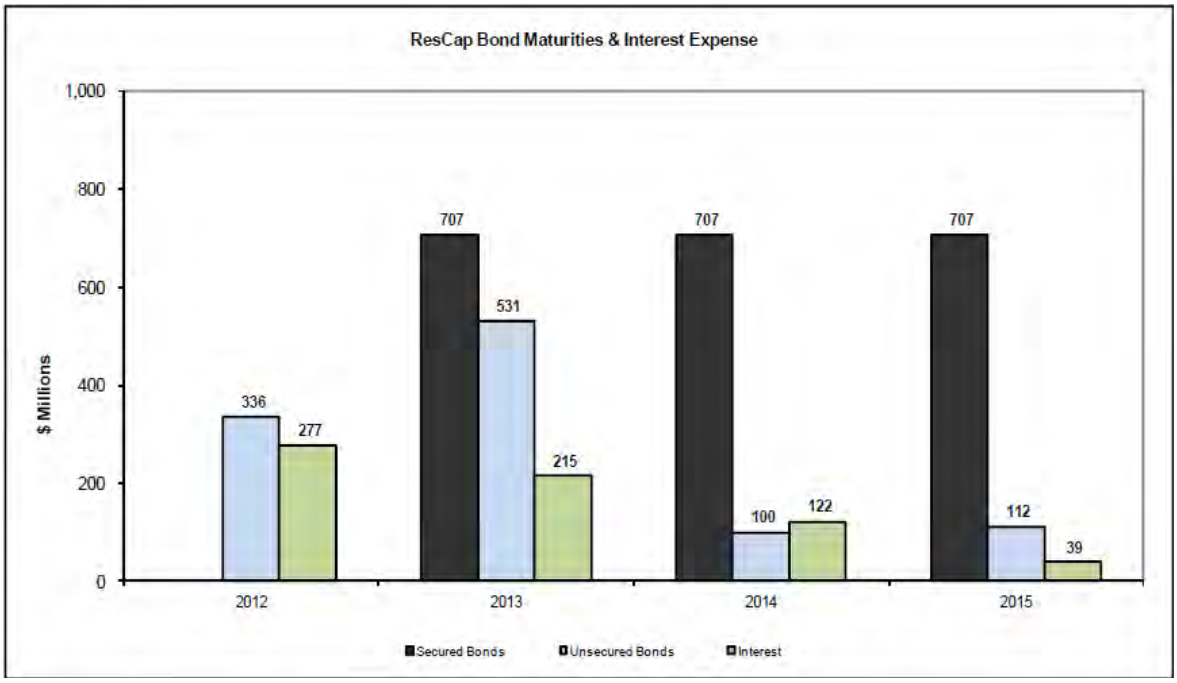
LITIGATION IN WHICH CURRENT AND FORMER DIRECTORS AND EMPLOYEES ARE DEFENDANTS

Case Name	**Case Number, Court, Date Filed**
New Jersey Carpenters Health Fund, New Jersey Carpenters Vacation Fund and Boilermaker Blacksmith National Pension Trust, on Behalf of Themselves and All Others Similarly Situated v. Residential Capital, LLC, Residential Funding, LLC, Residential Accredited Loans, Inc., Bruce J. Paradis, Kenneth M. Duncan, Davee L. Olson, Ralph T. Flees, Lisa R. Lundsten, James G. Jones, David M. Bricker, James N. Young, Residential Funding Securities Corporation d/b/a GMAC RFC Securities, Goldman, Sachs & Co., RBS Securities, Inc. f/k/a/ Greenwich Capital Markets, Inc. d/b/a RBS Greenwich Capital, Deutsche Bank Securities, Inc., Citigroup Global Markets, Inc., Credit Suisse Securities (USA) LLC, Bank Of America Corporation as successor-in-interest to Merrill Lynch, Pierce, Fenner & Smith, Inc., UBS Securities, LLC, JPMorgan Chase, Inc., as successor-in-interest to Bear, Stearns & Co., Inc., and Morgan Stanley & Co., Inc.	08-CV-8781 (HB) ECF CASE, USDC Southern District of New York, 09/22/08
The Western and Southern Life Insurance Company v. Residential Funding Company, LLC (official case caption) [Additional plaintiffs: Western Southern Life Assurance Company; Columbus Life Insurance Company; Integrity Life Insurance Company; National Integrity Life Insurance Company; Fort Washington Investment Advisors Inc.] [Additional defendants: GMAC Mortgage, LLC; Residential Accredited Loans, Inc., Residential Asset Mortgage Products, Inc.; Residential Funding Mortgage Securities I Inc.; Residential Funding Securities; UBS Securities LLC; RBS Securities Inc.; JP Morgan Securities; Deutsche Bank Securities Inc.; Bruce J. Paradis; Davee L. Olson; David C. Walker; Kenneth M. Duncan; Ralph T. Flees; James G. Jones; and David M. Bricker; BNP Paribas Mortgage Corporation; BNP Mortgage Securities LLC; Gregory J. Lattanzio; Christian Mundigo; Citigroup Global Markets]	A 1105042, Hamilton County Court of Common Pleas, Ohio, 06/29/11
The Union Central Life Insurance Company, Ameritas Life Insurance Corp. and Acacia Life Insurance Company v. Credit Suisse First Boston Mortgage Securities Corp., Credit Suisse First Boston LLC, Credit Suisse Securities (USA) LLC, DLJ Mortgage Capital, Inc., Citigroup Global Markets Inc., Citigroup Mortgage Loan Trust Inc., Citicorp Mortgage Securities, Inc., Citigroup, Inc., Indymac MBS, Inc., GS Mortgage Securities Corp., Goldman Sachs Mortgage Company, Mortgage Asset Securitization Transactions, Inc., Morgan Stanley Capital I Inc., Morgan Stanley & Co.	1:2011cv02890, USDC Southern District of New York, 04/28/11

Case Name	**Case Number, Court, Date Filed**
Incorporated, Residential Accredit Loans, Inc., Wells Fargo Asset Securities Corporation , Wells Fargo Bank, N.A., Goldman Sachs & Co., Edward D. Jones & Co., L.P., HSBC Securities (USA) Inc., Suntrust Capital Markets, Inc., Washington Mutual Mortgage Securities Corp., WAMU Capital Corp., Deutsche Bank Securities Inc., RBS Securities, Inc., Daniel L. Sparks, David Moskowitz , Randall Costa, Douglas R. Krueger, Bruce J. Paradis, UBS Securities LLC and Residential Funding Securities, LLC	

EXHIBIT 6

DEBTORS' NOTE MATURITIES AND INTEREST EXPENSE

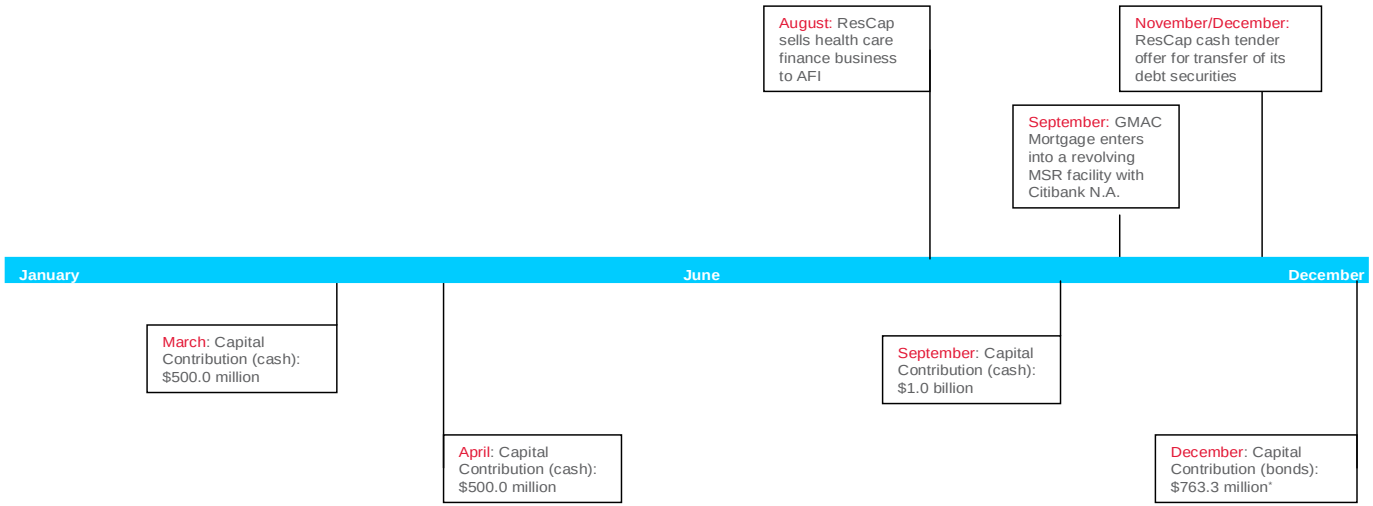


	2012	2013	2014	2015
Principal Only	$ 336	$ 1,237	$ 807	$ 819
Interest	$ 277	$ 215	$ 122	$ 39
Total P & I	$ 613	$ 1,452	$ 928	$ 858

EXHIBIT 7

2007 – 2012 TIMELINE

Residential Capital LLC — 2007

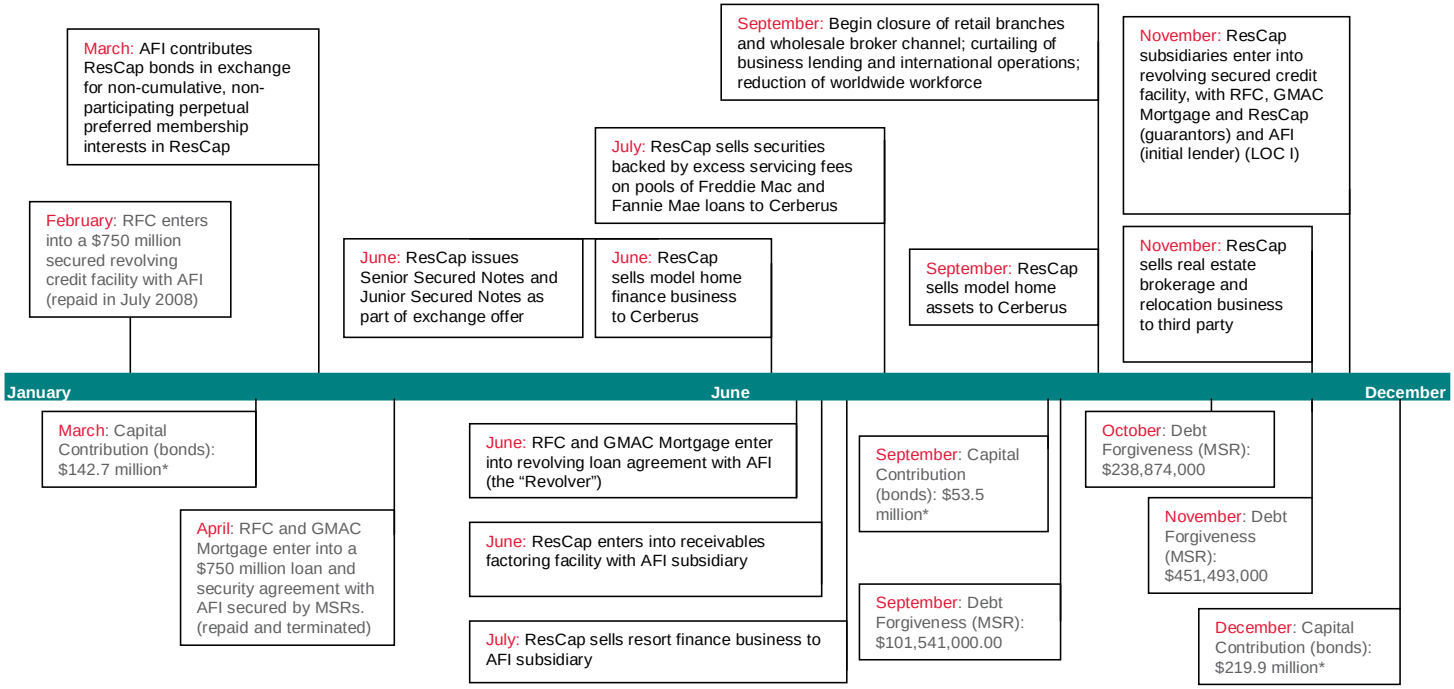


*There was a related gain on extinguishment of debt of $369 million.

Does not include certain domestic and foreign non-core sales of assets and business operations.

1

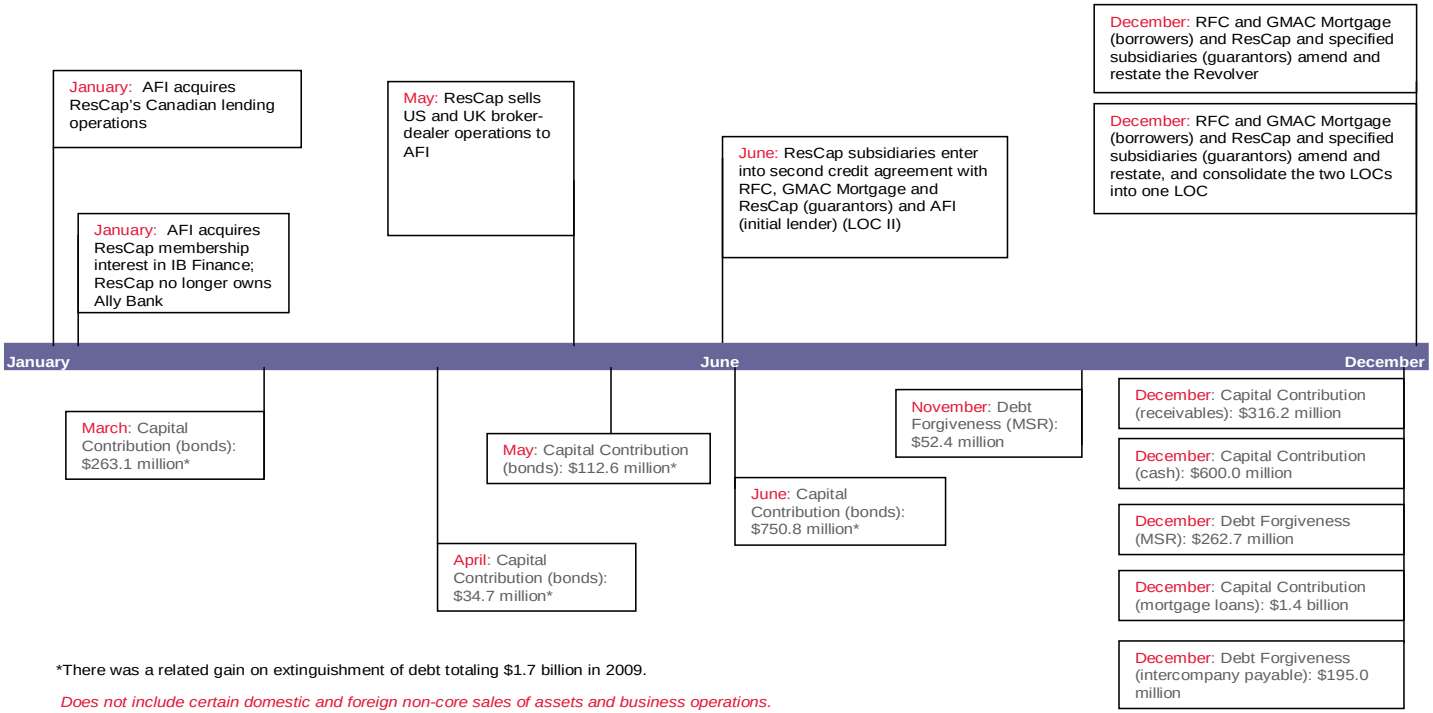
Residential Capital LLC — 2008



*There was a related gain on extinguishment of debt totaling $1.2 billion in 2008.

Does not include certain domestic and foreign non-core sales of assets and business operations.

Residential Capital LLC — 2009



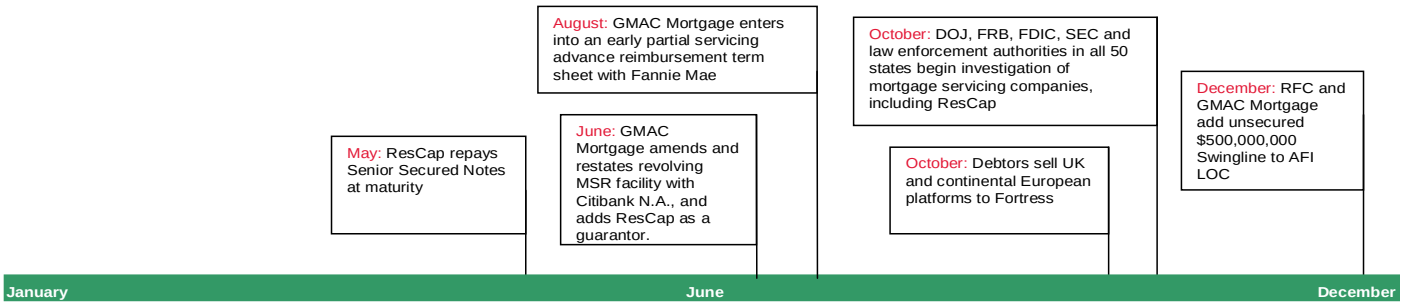
*There was a related gain on extinguishment of debt totaling $1.7 billion in 2009.

Does not include certain domestic and foreign non-core sales of assets and business operations.

3

Exhibit 7-3

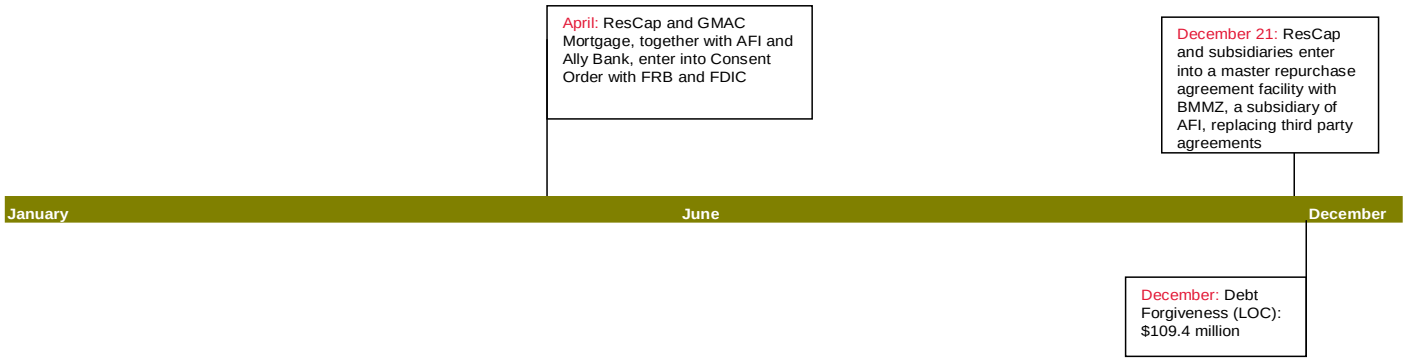
Residential Capital LLC — 2010



Does not include certain domestic and foreign non-core sales of assets and business operations.

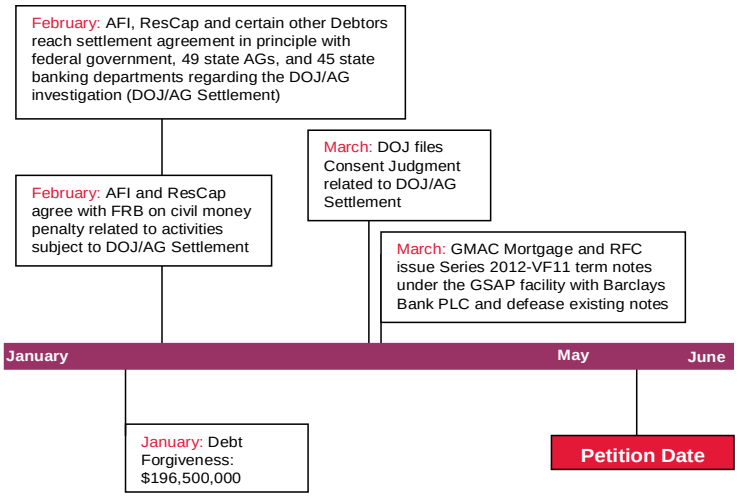
Exhibit 7-4

Residential Capital LLC — 2011



Does not include certain domestic and foreign non-core sales of assets and business operations.

Residential Capital LLC — 2012



Does not include certain domestic and foreign non-core sales of assets and business operations.

EXHIBIT 8

EXECUTION VERSION

TO BE SIGNED BY THE PARTIES
IMMEDIATELY FOLLOWING THE PETITION DATE

SETTLEMENT AND PLAN SPONSOR AGREEMENT

THIS SETTLEMENT AND PLAN SPONSOR AGREEMENT (the "Agreement"), dated as of May 14, 2012 (the "Execution Date"), is made and entered into by and among Residential Capital, LLC and certain of its direct and indirect subsidiaries, as debtors and debtors-in-possession on behalf of each such entity and its estate (collectively, the "Debtors"),[1] and Ally Financial Inc. ("AFI"), on behalf of its direct and indirect subsidiaries and affiliates other than the Debtors and the Debtors' direct and indirect subsidiaries (collectively, "Ally") (each of the Debtors and Ally is a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, on the date hereof (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") commencing cases (the "Chapter 11 Cases"), which are proposed to be jointly administered for procedural purposes;

WHEREAS, the Debtors believe certain claims exist against Ally related to the corporate relationship between the Debtors and Ally, including with respect to certain transactions between the Debtors and Ally, including equitable subordination, debt recharacterization, fraudulent conveyance, avoidance liability under federal or state laws, and other causes of action under theories of veil piercing and alter ego liability;

WHEREAS, Ally denies each allegation of the Debtors and has substantial claims against the Debtors;

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[1] The Debtors are: Ditech, LLC; DOA Holding Properties, LLC; DOA Holdings NoteCo, LLC; DOA Properties IX (Lots-Other), LLC; EPRE LLC; Equity Investment I, LLC; ETS of Virginia, Inc.; ETS of Washington, Inc.; Executive Trustee Services, LLC; GMAC Model Home Finance I, LLC; GMAC Mortgage USA Corporation; GMAC Mortgage, LLC; GMAC Residential Holding Company, LLC; GMACM Borrower LLC; GMACM REO LLC; GMACR Mortgage Products, LLC; GMAC-RFC Holding Company, LLC; GMACRH Settlement Services, LLC; HFN REO SUB II, LLC; Home Connects Lending Services, LLC; Homecomings Financial, LLC; Homecomings Financial Real Estate Holdings, LLC; Ladue Associates, Inc.; Passive Asset Transactions, LLC; PATI A, LLC; PATI B, LLC; PATI Real Estate Holdings, LLC; RAHI A, LLC; RAHI B, LLC; RAHI Real Estate Holdings, LLC; RCSFJV2004, LLC; Residential Accredit Loans, Inc.; Residential Asset Mortgage Products, Inc.; Residential Asset Securities Corporation; Residential Capital, LLC; Residential Consumer Services of Alabama, LLC; Residential Consumer Services of Ohio, LLC; Residential Consumer Services of Texas, LLC; Residential Consumer Services, LLC; Residential Funding Company, LLC; Residential Funding Mortgage Exchange, LLC; Residential Funding Mortgage Securities I, Inc.; Residential Funding Mortgage Securities II, Inc.; Residential Funding Real Estate Holdings, LLC; Residential Mortgage Real Estate Holdings, LLC; RFC Asset Holdings II, LLC; RFC Asset Management, LLC; RFC Borrower LLC; RFC Construction Funding, LLC; RFC REO LLC; RFC SFJV-2002, LLC; and RFC-GSAP Servicer Advance, LLC.

WHEREAS, certain entities, including AFI, GMAC Mortgage Group LLC, Ally Securities LLC, and Ally Bank have been named as defendants in lawsuits brought by third parties in connection with, or arising from, the Debtors' business activities, including with respect to residential mortgage backed securities issued and/or sold by the Debtors; and

WHEREAS, the Debtors and Ally have resolved all issues and disputes between and among the Parties, and have agreed upon a term sheet for a chapter 11 plan of reorganization for the Debtors' restructuring and to implement the terms of the settlement contained herein.

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

Definitions

Section 1.1 *Terms Defined in the Preamble and Recitals*. The following terms shall have the meaning ascribed thereto in the preamble and recitals of this Agreement: Ally; AFI; Bankruptcy Code; Bankruptcy Court; Chapter 11 Cases; Debtors; Execution Date; Parties and Party; and Petition Date.

Section 1.2 *Other Defined Terms.* The following definitions shall apply and constitute a part of this Agreement and all annexes and exhibits hereto:

"Ally Bank MSR" means the mortgage servicing rights held by Ally Bank.

"Allowed Claims" means the claims to be allowed under the Plan pursuant to Section 3.1(e).

"Ally Claims" means the Claims of Ally against the Debtors as described in Section 3.1(e) of this Agreement.

"Ally Contribution" means such term as defined in Section 2.1.

"Ally DIP Financing Facility" means the debtor-in-possession financing facility to be provided to the Debtors, attached to the Plan Term Sheet as Exhibit 3.

"Ally LOC" means such term as defined in Section 3.1(e).

"Ally Revolver" means such term as defined in Section 3.1(e).

"Bankruptcy Court Order" means an order of the Bankruptcy Court entered after notice and a hearing.

"Barclays DIP Financing Facility" means the debtor-in-possession financing facility to be provided to the Debtors, attached to the Plan Term Sheet as Exhibit 6.

"Cash" means legal tender of the United States of America.

"Cash Collateral Order" means the order attached hereto as Exhibit 1.

"Cash Contribution" means such term as defined in Section 2.1(a).

"Causes of Action" means any and all Claims, actions, causes of action, choses in action, rights, demands, suits, claims, liabilities, encumbrances, lawsuits, adverse consequences, debts, damages, dues, sums of money, accounts, reckonings, deficiencies, bonds, bills, disbursements, expenses, losses, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, judgments, remedies, rights of set-off, third-party claims, subrogation claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and cross-claims (including those of the Debtors, and/or the bankruptcy estate of any Debtor created pursuant to sections 301 and 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases), whether known or unknown, foreseen or unforeseen, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, whether held in a personal or representative capacity, that are or may be pending on the Effective Date or instituted after the Effective Date against any entity, based in law or equity, including under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise and whether asserted or unasserted as of the date of entry of the Confirmation Order.

"Claim" means a claim, as such term is defined in section 101(5) of the Bankruptcy Code.

"Confirmation Order" means an order, in form and substance satisfactory to both Parties, confirming the Plan.

"Consent Materials" means (a) the Board of Governors of the Federal Reserve System Consent Order, dated April 13, 2011, by and among AFI, Ally Bank, ResCap, GMAC Mortgage, LLC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation, (b) the consent judgment entered by the District Court for the District of Columbia, dated February 9, 2012, and (c) the Order of Assessment of a Civil Money Penalty Issued Upon Consent Pursuant to the Federal Deposit Insurance Act, as amended, dated February 10, 2012.

"Consumer Lending Origination Support" means Ally's support of ResCap's consumer origination channel through Ally Bank's continued (a) origination of conforming loans brokered by ResCap to Ally Bank pursuant to the Client Agreement governing broker activity, (b) performance under the GNMA Origination Agreement, and (c) offering of such other products, such as the origination of jumbo loans and the Purchase Power lending program, consistent with current practices.

"Current Program" means such term as defined in Section 2.2(b).

"Data Center Transaction" means that certain sale and buy-back transaction between AFI and the Debtors of the Debtors' real estate interests in the data center property known as "Shady Oak" (MN) and the data center in Lewisville, TX as set forth in Exhibit 2.

"Debtors' Obligations" means such term as defined in Section 3.1.

"Disclosure Statement" means the disclosure statement for the Plan, as amended, supplemented or modified from time to time, in form and substance reasonably acceptable to both Parties, including all exhibits and schedules thereto, and as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

"Effective Date" means the date of substantial consummation of the Plan, which shall be the first business day upon which all conditions precedent to the effectiveness of the Plan are satisfied or waived in accordance with the Plan.

"Final Order" means an order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction), which has not been modified, amended, reversed, vacated, or stayed, is in full force and effect, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, stay, reargument, or rehearing shall then be pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause an order not to be a Final Order.

"GNMA Origination Agreement" means the Amended and Restated Master Mortgage Loan Purchase and Sale Agreement with respect to the FHA, USDA, and VA Residential Mortgage Loans (as such terms are defined therein) between Ally Bank, as Seller, and GMAC Mortgage, LLC, as Purchaser.

"GNMA Origination Order" means the Bankruptcy Court Order approving the GNMA Origination Agreement.

"Governing Documents" means articles or certificates of incorporation and bylaws (or other formation documents relating to limited liability companies, limited partnerships, or other forms of entity).

"HFS APA" means such term as defined in Section 2.1(b).

"HFS Portfolio" means ResCap's held-for-sale portfolio of mortgage loans, which are the subject of the HFS APA.

"HFS Sale Price" means such term as defined in Section 2.1(b).

"Interest" means any "Equity Security," as defined in section 101(16) of the Bankruptcy Code, of a Debtor existing immediately prior to the Effective Date.

"Milestones" means the deadlines and conditions set forth in Exhibit A attached hereto.

"Person" means such term as defined in section 101(41) of the Bankruptcy Code.

"Plan" means the Debtors' chapter 11 plan, together will all addenda, exhibits, schedules, or other attachments, if any, including the Plan Supplement, and as may be amended, modified, or supplemented from time to time, in form and substance satisfactory to the Debtors and Ally, as set forth in more detail in the Plan Term Sheet.

"Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan to be filed with the Bankruptcy Court on notice to parties-in-interest, and additional documents to be filed before the Effective Date as supplements or amendments to the Plan Supplement.

"Plan Term Sheet" means the chapter 11 plan term sheet, dated May 14, 2012, which is Exhibit 4 to this Agreement.

"Purchaser" means the buyer of certain of the Debtors' assets in the ResCap Asset Sale.

"Released Parties" means Ally, and each of theirs and the Debtors' respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, and representatives.

"Reorganized Debtors" means the Debtors, or any successors thereto by merger, consolidation, or otherwise, on and after the Effective Date.

"ResCap Asset Sale" means the sale of certain of the Debtors' assets pursuant to an Asset Purchase Agreement between the Debtors and Nationstar Mortgage LLC, or such other higher or better offer as may be selected by the Debtors pursuant to the bidding procedures established pursuant to such agreement.

"Restructuring" means the Plan and the transactions contemplated in relation thereto.

"Run Off Period" means such term as defined in Section 2.2(b).

"Section 363 Sale" means a sale under section 363 of the Bankruptcy Code prior to, and outside of, the Plan.

"Shared Services Agreement" means the shared services agreement, dated May 13, 2012, by and between AFI and the Debtors, to be approved by the Bankruptcy Court.

"Solicitation Procedures" means the procedures for soliciting acceptance or rejection of the Plan from each holder of an impaired Claim or Interest that is entitled to vote to accept or reject the Plan.

"Subservicing Agreement" means the Amended and Restated Servicing Agreement, dated May 13, 2012, by and between Ally Bank, as owner, and GMAC Mortgage, LLC, as Servicer.

"Subservicing Agreement Order" means a Bankruptcy Court Order approving the Subservicing Agreement.

"Stalking Horse Bidder" means Nationstar Mortgage LLC, as the initially designated bidder for the assets to be purchased in connection with the ResCap Asset Sale.

"Third Party Release" means such term as defined in the section entitled Third Party Releases.

"Transition Services Agreement" means the transition services agreement to be negotiated with the Purchaser in connection with the ResCap Asset Sale.

ARTICLE II

Ally Obligations

Section 2.1 *Ally Contribution*. Ally hereby agrees to make the following contributions to the Debtors:

(a) **Cash Contribution**. Upon satisfaction of the conditions set forth in Section 5.2 hereof, AFI will make a Cash contribution to the Debtors in the amount of $750,000,000 (the "Cash Contribution"); paid to fund the settlement of pending and future claims and to secure the releases in favor of the Released Parties set forth in Section 3.1(d), including third party releases under Section 3.1(d)(ii); provided that if AFI, in its sole discretion, agrees upon an acceptable purchase price for the Ally Bank MSR to be sold in conjunction with the Plan (via a contribution of the Ally Bank MSR by Ally to the Debtors immediately before the Effective Date), Ally shall negotiate with the Debtors in good faith to provide the Debtors with additional consideration from the sale of the Ally Bank MSR.

(b) **HFS Stalking Horse Bid**.

(i) Subject to the conditions set forth in Section 5.2 hereof, AFI will serve as a stalking horse bidder for the HFS Portfolio in the amount (the "HFS Sale Price") set forth in the asset purchase agreement attached as Exhibit 5 hereto (the "HFS APA"). Ally shall not receive any break-up fee or other bid protections in the event ResCap receives a higher or better offer for the HFS Portfolio.

(ii) Notwithstanding the foregoing, if the conditions set forth in Section 5.2 hereof are not satisfied and the ResCap Asset Sale is consummated pursuant to the Section 363 Sale, AFI shall purchase the HFS Portfolio for 87.5% of the HFS Sale Price, subject to higher or better offers, all as set forth in the HFS APA.

(c) **Shared Services Agreement**. Subject to Bankruptcy Court approval, AFI will enter into and perform under the Shared Services Agreement with the Debtors during the Chapter 11 Cases attached hereto as Exhibit 7.

(d) **Cash Collateral Order**. Subject to Bankruptcy Court approval, Ally shall provide ResCap with use of Cash Collateral pursuant to the terms of the Cash Collateral Order.

(e) **Transition Services Agreement**. Subject to Bankruptcy Court approval, AFI will negotiate and, upon agreement of the parties, enter into a Transition Services Agreement with the Purchaser in connection with the ResCap Asset Sale.

(f) **Debtor-in-Possession Financing**. Subject to Bankruptcy Court approval, AFI will provide up to $220,000,000 of debtor-in-possession financing to the Debtors in accordance with the terms and conditions set forth in the Ally DIP Term Sheet attached hereto as Exhibit 3.

(g) **Support of Pension**. AFI will honor in the ordinary course of business, obligations under the Employees' Retirement Plan sponsored by GMAC Mortgage Group LLC.

(h) **Continued Consumer Lending Origination Support**. Subject to Bankruptcy Court approval, Ally Bank will provide Consumer Lending Origination Support to the Debtors during the Chapter 11 Cases through and until the closing of the ResCap Asset Sale.

Section 2.2 *ResCap Director and Officer Issues*.

(a) **Indemnification**. AFI stands by and re-affirms its indemnification obligations under its Amended and Restated Certificate of Incorporation regarding ResCap's current and former Directors and Officers to the full extent of Delaware law.

(b) **Insurance**. Ally will use commercially reasonable efforts to continue to renew its current blended directors and officers liability and fiduciary liability insurance program (the "Current Program"), for a period of six years following the Effective Date (the "Run Off Period"), on substantially the same terms and conditions as the Current Program and including prior acts coverage with respect to claims arising from acts or omissions that occurred prior to the Effective Date; provided that if Ally is unable to continue the Current Program for the entire Run Off Period despite its commercially reasonable efforts it shall promptly notify the Debtors and use best efforts to obtain run off coverage for the balance of the Run Off Period.

Section 2.3 *Ally Release.* Subject to the Debtors' satisfaction of their obligations set forth in Section 3.1, on the Effective Date of the Plan, Ally shall release the Debtors and each of their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, and representatives and their respective properties from any and all Causes of Action, whether known or unknown, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, arising from or related in any way to the Debtors, including

those that any Ally entity would have been legally entitled to assert against any of the parties above in their own right (whether individually or collectively), other than the Allowed Claims.

Section 2.4 *Ally Plan Sponsor Obligations*.

(a) **Support of Restructuring**. As long as this Agreement has not been terminated in accordance with Article VII, AFI agrees to:

(i) support the relief requested in each of the Debtors' first day pleadings (including interim and final relief thereof, as applicable);

(ii) support the Debtors' efforts to pursue the Restructuring contemplated by the Plan Term Sheet;

(iii) support the Debtors' prosecution of their Chapter 11 Cases consistent with this Agreement and the Plan Term Sheet;

(iv) support entry of an order approving the Disclosure Statement to permit solicitation of the Plan;

(v) vote to accept the Plan, provided that (i) the Bankruptcy Court has entered an order approving the Disclosure Statement, (ii) the Consenting Claimants have been properly solicited pursuant to section 1125 of the Bankruptcy Code, (iii) the material terms of the Plan and the Disclosure Statement are consistent with the terms of the Plan Term Sheet and incorporate the terms of the AFI Settlement Agreement, and (iv) the Plan and the Disclosure Statement are satisfactory to the Consenting Claimants; and

(vi) support confirmation of the Plan and approval of this Agreement incorporated therein.

(b) **Transfer of Claims**. AFI hereby agrees, for so long as this Agreement shall remain in effect, not to sell, assign, transfer, pledge, hypothecate or otherwise dispose of, directly or indirectly, any of the Ally Claims or any right related thereto and including any voting rights associated with such Ally Claims.

(c) **Further Acquisition of Claims**. This Agreement shall in no way be construed to preclude AFI or any of its affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional claims following its execution of this Agreement; provided, that any such additional claims acquired by AFI shall automatically be deemed to be subject to the terms of this Agreement unless AFI does not have the authority to make any such additional claim subject to the Agreement. AFI further agrees that it will not create any subsidiary or affiliate for the sole purpose of acquiring any claims against or interests in any of the Debtors without causing such affiliate to become a Party hereto prior to such acquisition.

(d) **Representations of AFI's Holdings**. AFI represents that, as of the date hereof (i) it is the legal owner of the Ally Claims; and (ii) it has full power to vote, dispose of, and compromise the Ally Claims.

ARTICLE III

Debtors' Obligations

Section 3.1 *Debtors' Obligations*. The Debtors hereby agree to do the following and to use good faith efforts to do the following:

(a) **Agreement**. The Debtors shall file this Agreement on the Petition Date and shall use commercially reasonable efforts to obtain approval of the Debtors' obligations under this Agreement contemporaneously with approval of the Disclosure Statement.

(b) **Plan**. The Debtors shall use good faith efforts to file and prosecute the Plan as set forth in the Plan Term Sheet.

(c) **Regulatory Obligations**. The Debtors shall perform all of the obligations required under the Consent Materials, and fund any and all costs related to such performance during the Chapter 11 Cases through and until the closing of the ResCap Asset Sale. The Debtors shall (i) escrow proceeds from the ResCap Asset Sale in an amount to be agreed upon between Ally and Debtors (or determined by the Bankruptcy Court to the extent no agreement can be reached) for the purpose of funding any and all remaining obligations under the Consent Materials following the ResCap Asset Sale, or (ii) the Purchaser shall assume such obligations as part of the ResCap Asset Sale on terms reasonably acceptable to Ally.

(d) **Plan Releases**. The Confirmation Order and Plan shall include the following provisions in the Plan and the Confirmation Order or such other release provisions as are acceptable to Ally.

(i) Debtor Releases. On and as of the Effective Date, for the good and valuable consideration provided by each of the Released Parties, including: (a) the discharge of debt and all other good and valuable consideration provided pursuant to the Plan; (b) pursuant to the terms of this Agreement; and (c) the services of the Debtors' present officers and directors in facilitating the expeditious implementation of the restructuring contemplated by the Plan, each of the Debtors shall provide a full discharge and release to the Released Parties (and each such Debtor Releasee so released shall be deemed released and discharged by the Debtors)) and their respective properties from any and all Causes of Action, whether known or unknown, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, including those Causes of Action based on avoidance liability under federal or state laws, veil piercing or alter-ego theories of liability, a theory of debt recharacterization, or equitable subordination liability, arising from or related in any way to the Debtors, including those that any of the Debtors or Reorganized Debtors would have been legally entitled to assert against a Released Party in their own right (whether individually or collectively) or that any holder of a Claim or Interest or other entity, would have been legally entitled to assert on behalf of any of the Debtors or any of their Estates, including those in any way related to the Bankruptcy Cases or the Plan to the fullest extent of the law; provided that Ally shall reaffirm its obligations under Section 2.2 in conjunction with the Plan; provided, further, that the Debtors' rights to any insurance shall not be adversely affected.

(ii) Third Party Releases. On and as of the Effective Date, the holders of Claims and Interests shall be deemed to provide a full discharge and release to the Released Parties and their respective property from any and all Causes of Action, whether known or unknown, whether for tort, fraud, contract, violations of federal or state securities laws, veil piercing or alter-ego theories of liability, or otherwise, arising from or related in any way to the Debtors, including those in any way related to residential mortgage backed securities issued and/or sold by Debtors and/or the Chapter 11 Cases or the Plan; provided that claims of the Debtors' directors and officers against Ally pursuant to Ally's indemnification obligations and Section 2.2 hereof (as well as any applicable insurance related thereto) shall not be released. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the releases set forth in this Section 3.1(d)(ii) (the "Third Party Releases"), and further, shall constitute its finding that the Third Party Releases are: (a) in exchange for the good, valuable, and substantial consideration provided by the Released Parties; (b) in the best interests of the Debtors and all holders of Claims; (c) fair, equitable, and reasonable; (d) given and made after due notice and opportunity for hearing; (e) justified by truly unusual circumstances; (f) an essential component and important to the success of the Plan; (g) resulted in increased distributions to the creditors that would otherwise have been unavailable; (h) the result of an identity of interest between the Debtors and the Released Parties regarding the restructuring; and (i) a bar to any party asserting any claim released by the Third Party Release against any of the Released Parties. The Confirmation Order will permanently enjoin the commencement or prosecution by any person or entity, whether directly, derivatively or otherwise, of any Claims, obligations, damages, demands, debts, rights, suits, Causes of Action, judgments, or liabilities released pursuant to the Plan.

(e) **Allowed Claims**. The Confirmation Order shall allow all Claims in full that arise (i) under the Amended and Restated Credit Agreement, dated as of December 30, 2009 (as amended, supplemented, or otherwise modified), among the GMAC Mortgage, LLC and Residential Funding Company, LLC, as borrowers, Residential Capital, LLC, GMAC Residential Holding Company, LLC, GMAC-RFC Holding Company, LLC, and Homecomings Financial, LLC, as guarantors, AFI as initial lender and agent, and Wells Fargo Bank, N.A., as first priority collateral agent (the "Ally Revolver"), (ii) under the Amended and Restated Loan Agreement, dated as of December 30, 2009 (as amended, supplemented, or otherwise modified), by and among GMAC Mortgage, LLC and Residential Funding Company, LLC, as borrowers, Residential Capital, LLC, RFC Asset Holdings II, LLC, Passive Asset Transactions, LLC, GMAC Residential Holding Company, LLC, GMAC-RFC Holding Company, LLC, Homecomings Financial, LLC, and Equity Investment I, LLC, as guarantors, and AFI as lender and agent (the "Ally LOC"), and (iii) claims from and after the Petition Date, which are held by Ally against the Debtors and arise in the ordinary course of business or otherwise agreed to by the Debtors and Ally.

Section 3.2 *Debtors Plan Support Obligations.*

(a) **Implementation of the Restructuring**. As long as this Agreement has not been terminated in accordance with Article VII, the Debtors agree to:

(i) effectuate and consummate the Restructuring contemplated by the Plan Term Sheet in accordance with the Milestones;

(ii) obtain any and all required regulatory approvals and material third-party approvals for the Restructuring; and

(iii) take any and all reasonably necessary actions in furtherance of the Restructuring.

(b) **Representation of the Debtors**. None of the materials and information provided by or on behalf of the Debtors to AFI in connection with the Restructuring, when read or considered together, contains any untrue statement of a material fact or omits to state a known material fact necessary in order to prevent the statements made therein from being materially misleading.

(c) **Alternative Restructuring**. Notwithstanding anything contained in this Agreement to the contrary, following the good faith determination by the Debtors and their respective Boards of Directors that a proposal or offer for a chapter 11 plan or other restructuring transaction that is not consistent with the Plan Term Sheet (an "Alternative Restructuring") constitutes a proposal that is reasonably likely to be more favorable to the Debtors' estates, their creditors, and other parties to whom the Debtors owe fiduciary duties than the Restructuring, and receipt of approval by the Boards of Directors to pursue such Alternative Restructuring, the Debtors may immediately terminate their obligations under this Agreement (and Ally shall have similar termination rights as set forth in section 7.3) by written notice to Ally.

ARTICLE IV

Mutual Plan Support Obligations

Section 4.1 *Mutual Plan Support Obligations*. As long as this Agreement has not been terminated in accordance with Article VII, each of the Parties agrees that it:

(a) shall negotiate in good faith the Definitive Documents (as defined in the Plan Term Sheet), including the Plan and Disclosure Statement, both of which shall contain the same terms set forth in, and be consistent with, the Plan Term Sheet and this Agreement;

(b) shall not directly or indirectly seek, solicit, support, or vote in favor of any alternative restructuring that could reasonably be expected to prevent, delay, or impede the Restructuring contemplated by the Plan Term Sheet or that is inconsistent with this Agreement, unless the Debtors and AFI have agreed, in writing, to pursue an alternative restructuring;

(c) shall not directly nor indirectly (i) engage in, continue, or otherwise participate in any negotiations regarding any alternative restructuring, (ii) enter into a letter of intent, memorandum of understanding, agreement in principle, or other agreement relating to any alternative restructuring or (iii) withhold, withdraw, qualify, or

modify its approval or recommendation of this Agreement, the Plan Term Sheet, the Plan, or the Restructuring;

(d) shall not encourage any other entity to object to, delay, impede, appeal, or take any other action, directly or indirectly, to interfere with the Restructuring; and

(e) shall not take any action that is inconsistent with this Agreement, the Plan Term Sheet, or the Plan, or that would obstruct or delay approval of the Disclosure Statement or confirmation and consummation of the Plan.

ARTICLE V

Conditions to Effectiveness of the Agreement

Section 5.1 *Conditions to Effectiveness*. This Agreement is effective immediately upon satisfaction of the following conditions precedent:

(a) **Bankruptcy Filing.** The Debtors shall have filed cases under chapter 11 of the Bankruptcy Code on or before May 15, 2012.

(b) **Data Center Transaction.** The Data Center Transaction shall have been executed on or before the date that the Debtors file their cases under chapter 11 of the Bankruptcy Code.

Section 5.2 *Additional Conditions to Effectiveness.* Ally's obligations pursuant to Section 2.1(a), Section 2.2(b)(i) and Section 2.3 shall only apply upon the satisfaction of the following conditions precedent:

(a) **Plan and Confirmation Order.** The Plan and the Confirmation Order shall incorporate the terms and conditions of this Agreement and shall include the Third Party and Debtor Releases.

(b) **Bankruptcy Court Approval.** The Bankruptcy Court shall have entered the Confirmation Order, which shall have become a Final Order.

(c) **Plan Effective Date.** The Effective Date shall have occurred.

ARTICLE VI

Representations And Warranties Of The Parties

The Parties, solely on behalf of themselves and their respective subsidiaries, represent and warrant as of the Effective Date:

Section 6.1 *Due Organization, Standing, and Authority*. Such Party is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation. Subject to entry of the Bankruptcy Court Orders set forth herein, such Party has all necessary power and

authority to execute, deliver, and perform its obligations under this Agreement as contemplated by its Governing Documents.

Section 6.2 *Authorization and Validity of the Agreement*. Subject to entry of the Bankruptcy Court Orders set forth herein, the execution, delivery, and performance of this Agreement (a) are within such Party's powers, (b) have been duly authorized by all necessary action on its behalf and all necessary consents or approvals have been obtained and are in full force and effect, and (c) do not violate any of the terms and conditions of (i) such Party's Governing Documents, (ii) any applicable law, or (iii) any contract to which it is a party.

Section 6.3 *Enforceability*. This Agreement has been duly executed and delivered on behalf of such Party and constitutes a legal, valid, and binding obligation of such Party enforceable against it in accordance with its terms and the terms of the Plan and Confirmation Order.

Section 6.4 *Acknowledgment of Party*. Each Party acknowledges that, except with respect to the representations and warranties made in this Agreement: (a) it has relied on its own independent investigation, and has not relied on any information or representations furnished by any Party or any representative or agent thereof in determining whether or not to enter into this Agreement; (b) it has conducted its own due diligence as well as undertaken the opportunity to review information, ask questions, and receive satisfactory answers concerning the terms and conditions of this Agreement; and (c) it possesses the knowledge, experience, and sophistication to allow it to fully evaluate and accept the merits and risks of entering into the transactions contemplated by this Agreement.

ARTICLE VII

Termination of the Agreement

Section 7.1 *Termination of the Agreement by Ally*. This Agreement shall automatically terminate upon failure to satisfy any of the conditions set forth in Article III, Article IV or Article V hereof, any breach of the Debtors of their obligations under this Agreement, or in the event satisfaction of such conditions becomes a legal impossibility; provided that Ally may waive conditions or a breach by the Debtors in its sole discretion.

Section 7.2 *Termination of the Agreement by the Debtors.* This Agreement may be terminated by the Debtors upon failure to satisfy any of the conditions set forth in Article V or the breach of any of Ally's obligations under Article II hereof; provided that Ally shall have 15 days to cure any such alleged breach of Article II or the Debtors' exercise of their rights pursuant to Section 3.2(c).

Section 7.3 *Additional Termination Events*. Unless waived in writing by Ally, this Agreement shall terminate automatically if:

(a) any material modification is made to the Plan Term Sheet or the Plan that is not in form and substance satisfactory to AFI and the Debtors;

(b) any of the Definitive Documents (as defined in the Plan Term Sheet), including the Plan, is filed with the Bankruptcy Court by the Debtors and is inconsistent with the Plan Term Sheet in any material respects, unless otherwise acceptable to AFI;

(c) the Bankruptcy Court has entered an order in any of the Debtors' chapter 11 cases appointing (i) a trustee under chapter 7 or chapter 11 of the Bankruptcy Code, (ii) a responsible officer or (iii) an examiner, in each case with enlarged powers relating to the operation of the business (powers beyond those set forth in sub-clauses (3) and (4) of section 1106(a) of the Bankruptcy Code) under section 1106(b) of the Bankruptcy Code;

(d) the obligations of the Debtors under any debtor-in-possession credit facility are accelerated;

(e) any of the Debtors' chapter 11 cases is dismissed;

(f) the Debtors publicly announce their intention not to support the Restructuring or provide written notice to AFI of their intention to do so;

(g) the Debtors' Boards of Directors approve an Alternative Restructuring or the Debtors execute a letter of intent (or similar document) indicating their intention to pursue an Alternative Restructuring;

(h) any court has entered a final, non-appealable judgment or order declaring this Agreement or any material portion hereof to be unenforceable; and

(i) the Debtors fail to achieve any of the Milestones.

Section 7.4 *Automatic Termination*. Unless extended in writing by the Debtors, Ally and Purchaser, this Settlement Agreement shall terminate automatically if (i) the Confirmation Order has not been entered on or before October 31, 2012, or (ii) any of the conditions set forth in Article V have not been satisfied on or before December 15, 2012.

Section 7.5 *Termination Event Procedure*. The Parties hereby waive any requirement under section 362 of the Bankruptcy Code to lift the automatic stay thereunder solely in connection with giving any termination notice (and agree not to object to any non-breaching Party seeking to lift the automatic stay solely in connection with giving any such notice, if necessary), subject to all rights of the Party to contest any such alleged Termination.

Section 7.6 *Survival*. Notwithstanding termination of this Agreement pursuant to this Article VII, Ally's obligations in Section 2.1(b)(ii)-(h), and Section 2.2 shall survive; provided that Ally shall have no remaining obligations under this Agreement to the extent of a breach by the Debtors of Section 3.1(a) or 3.1(b) hereof unless such breach was as a result of the Debtors' determination to pursue an Alternative Restructuring in accordance with the terms hereof, in which case Ally's only remaining obligations shall be those set forth in Section 2.1(c) and (d); provided further that, notwithstanding anything in this Agreement to the contrary, in the event of any Alternative Restructuring or any termination of this Agreement on account thereof, Ally's only remaining obligations shall be those set forth in Section 2.1(c) and (d) hereof.

ARTICLE VIII

Miscellaneous

Section 8.1 *Notices*. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given: (a) when personally delivered; (b) upon actual receipt (as established by confirmation of receipt or otherwise) during normal business hours, otherwise on the first business day thereafter, if transmitted by facsimile, e-mail, or telecopier with confirmation of receipt; (c) five business days after being mailed by certified mail, return receipt requested, first class postage prepaid; or (d) one business day after being sent by nationally recognized overnight courier; in each case, to the following addresses, or to such other addresses as a Party may from time to time specify by notice to the other Parties given pursuant hereto.

If to the Debtors, to:

Tammy Hamzehpour
Residential Capital LLC
1100 Virginia Drive
Fort Washington, PA 19034

And with a copy to (which copy shall not constitute notice):

Mr. Larren M. Nashelsky
Mr. Gary S. Lee
Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10100

If to Ally, to:

Mr. William B. Solomon Jr.
Ally Financial Inc.
200 Renaissance Center
Mail Code 482-B09-B11
Detroit, Michigan 48265

And with a copy to (which copy shall not constitute notice):

Mr. Richard M. Cieri
Mr. Ray C. Schrock
Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022

Section 8.2 *Specific Performance*. Each Party acknowledges that the other Party would be irreparably damaged if this Agreement were not performed in accordance with its

specific terms or were otherwise breached. Accordingly, each Party's sole remedy shall be to seek an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically the terms of this Agreement.

Section 8.3 *Governing Law/Jurisdiction*. This Agreement, the rights and duties of the Parties and all other matters arising out of or relating to this Agreement (whether in contract, tort, or otherwise) will be governed by and construed, enforced, and performed in accordance with the laws of the State of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties acknowledge and agree that the Bankruptcy Court shall have the exclusive jurisdiction over this Agreement and that any claims arising out of or related to the interpretation and enforcement of this Agreement shall be properly brought only before the Bankruptcy Court. If and to the extent that the Chapter 11 Cases are closed or dismissed, the United States District Court located in the borough of Manhattan in New York City shall have exclusive jurisdiction over this Agreement and any such claims. This provision shall not constitute a consent by any Party to personal jurisdiction over it for any purpose, other than with respect to the enforcement of this Agreement.

Section 8.4 *Entire Agreement*. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and there are no agreements, understandings, representations, or warranties between the Parties other than those set forth or referred to herein.

Section 8.5 *Acknowledgement*. THIS AGREEMENT, THE PLAN TERM SHEET, AND THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN, ARE THE PRODUCT OF NEGOTIATIONS BETWEEN THE PARTIES AND THEIR RESPECTIVE REPRESENTATIVES. EACH PARTY HEREBY ACKNOWLEDGES THAT THIS AGREEMENT IS NOT AND SHALL NOT BE DEEMED TO BE A SOLICITATION OF VOTES FOR THE ACCEPTANCE OF A CHAPTER 11 PLAN FOR THE PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE OR OTHERWISE. THE DEBTORS WILL NOT SOLICIT ACCEPTANCES OF THE PLAN FROM AFI UNTIL AFI HAS BEEN PROVIDED WITH COPIES OF A DISCLOSURE STATEMENT APPROVED BY THE BANKRUPTCY COURT. EACH PARTY FURTHER ACKNOWLEDGES THAT NO SECURITIES OF ANY DEBTOR ARE BEING OFFERED OR SOLD HEREBY AND THAT THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF ANY DEBTOR.

Section 8.6 *Amendment and Waiver*. This Agreement may not be amended, and no right or obligation under this Agreement may be waived, except by written instrument signed by the Parties.

Section 8.7 *Severability*. Each of the provisions of this Agreement is an integrated, essential and non-severable part of this Agreement. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to the Parties. Upon any determination that any term or other provision is invalid, illegal, or incapable of being enforced, each Party hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of this Agreement as closely as possible in a

mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 8.8 *Reliance on Representations*. All representations, warranties, agreements, covenants, and obligations herein are material, and shall be deemed to have been relied upon by the other Parties.

Section 8.9 *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, and is intended to be binding upon any chapter 11 or chapter 7 trustee, any successor trustee, and the estates of any or all of the Debtors. Without in any manner limiting the scope, extent, or effect of the foregoing, no Party hereto shall transfer, assign, or otherwise dispose of their right, title, and interests in and to any claims or causes of action of such Party that are the subject of this Agreement, and any such transfer shall be void and of no force and effect unless and until such transferee or assignee agrees in writing at the time of such transfer or assignment to be bound by this Agreement in its entirety without revision.

Section 8.10 *No Admission of Liability*. This Agreement is not an admission of any liability, but is a compromise and settlement and this Agreement shall not be treated as an admission of liability. All communications (whether oral or in writing) between and/or among the Parties, their counsel, and/or their respective representatives relating to, concerning, or in connection with this Agreement, or the matters covered hereby and thereby, shall be governed and protected in accordance with the Federal Rule of Evidence 408 and New York Civil Practice Law and Rules Section 4547 to the fullest extent permitted by law.

Section 8.11 *Interpretation.* This Agreement has been jointly drafted by the Parties at arm's-length and each Party has had ample opportunity to consult with independent legal counsel. No provision or ambiguity in this Agreement shall be resolved against any Party solely by virtue of its participation in the drafting of this Agreement.

Section 8.12 *Expenses*. Except as specifically provided otherwise, the Parties shall be responsible for the payment of their own respective costs and expenses (including reasonable attorneys' fees) in connection with the negotiation, participation, execution, and delivery of, and the observance or performance of their obligations under, this Agreement. Nevertheless, in any action or proceeding to enforce this Agreement, the prevailing Party shall be entitled to payment of its reasonable costs and expenses (including reasonable attorneys' fees). The Parties agree that claims for enforcement of this Agreement shall not be released by any of the provisions contained herein.

Section 8.13 *Captions*. The captions of this Agreement are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions of this Agreement and shall have no effect on its interpretation.

Section 8.14 *Counterparts*. This Agreement may be executed in counterparts, by either an original signature or signature transmitted by facsimile transmission, other electronic copy, or other similar process and each copy so executed shall be deemed to be an original and all copies so executed shall constitute one and the same agreement.

Section 8.15 *Further Assurances*. From time to time, upon request, the Parties shall, without further consideration, promptly execute, deliver, acknowledge, and file all such further documents, agreements, certificates, and instruments and do such further acts as the persons or entities entitled to the benefit of this Agreement may reasonably require to effectuate the transactions contemplated by this Agreement.

Section 8.16 *Taxes*. It is acknowledged and agreed to by each of the Parties hereto that each such Party shall be responsible for paying all taxes, if any, arising out of any payments or transfers made to it pursuant hereto and that it shall pay all such taxes in accordance with applicable law.

Section 8.17 *Construction of Agreement*. Each of the functional words "each", "every", "any", and "all" shall be deemed to include each of the other functional words. This Agreement or any uncertainty or ambiguity herein shall not be construed against any one party but shall be construed as if all parties to this Agreement jointly prepared all aspects of this Agreement.

[SIGNATURE PAGE FOLLOWS]

EXECUTION COPY

RESIDENTIAL CAPITAL, LLC for itself and its debtor subsidiaries

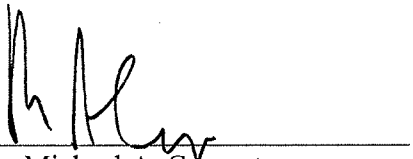
By: _____
Name: Jonathan Ilany
Title: Independent Director

By: _____
Name: John E. Mack
Title: Independent Director

ALLY FINANCIAL INC. on behalf of itself and its subsidiaries and affiliates (excluding the Debtors and their direct and indirect subsidiaries)

By: _____
Name:
Title:

ALLY FINANCIAL INC. on behalf of itself and its subsidiaries and affiliates (excluding the Debtors and their direct and indirect subsidiaries)

By: 

Name: Michael A. Carpenter
Title: Chief Executive Officer

Exhibit A

MILESTONES

MILESTONES

The Debtors' failure to comply with the following milestones (the "Milestones") will result in a termination under Section 7.3 of this Agreement, unless waived pursuant to the terms of this Agreement:

1) The Debtors shall have commenced the Chapter 11 Cases on or before May 15, 2012;

2) On or before the Petition Date, the Debtors shall have:

   a) executed the Asset Purchase Agreement with the Stalking Horse Bidder that is in form, scope, and substance satisfactory to AFI;

   b) executed the Held-For-Sale Asset Purchase Agreement with AFI that is in form, scope, and substance satisfactory to AFI;

   c) executed the Barclays DIP Financing Facility that is substantially consistent with the term sheet attached as Exhibit 6 to this Agreement; and

   d) agreed upon the term sheet for the Ally DIP Financing Facility that is substantially consistent with the form as Exhibit 3 attached to this Agreement.

3) On or before May 18, 2012, the Debtors shall have obtained entry of orders of the Bankruptcy Court on an interim basis approving the Barclays DIP Financing Facility and the Ally DIP Financing Facility that are in form, scope, and substance satisfactory to AFI;

4) On or before May 18, 2012, the Debtors shall have obtained entry of the Cash Collateral Order, on an interim basis, in form, scope, and substance satisfactory to AFI;

5) On or before May 18, 2012, the Debtors shall have filed with the Bankruptcy Court a motion to approve their proposed bidding procedures with respect to the ResCap Asset Sale, which bidding procedures will propose a timeline for the asset sale consistent with the terms of the Plan Term Sheet and provide for the ResCap Asset Sale to be approved in conjunction with the Plan;

6) On or before May 18, 2012, the Debtors shall have entered into the following agreements and have obtained entry of the following Bankruptcy Court Orders on an interim basis, in each case in form, scope and substance satisfactory to the Debtors and AFI:

   a) the Subservicing Agreement and the Subservicing Agreement Order;

   b) the Shared Services Agreement and the Shared Services Agreement Order; and

   c) the GNMA Origination Agreement and the GNMA Origination Order.

7) On or before May 25, 2012, the Debtors shall have filed a motion, in form and substance satisfactory to AFI, to extend the automatic stay of section 362(a) of the Bankruptcy Code to AFI and certain of its affiliates;

8) On or before June 15, 2012, the Debtors shall have filed a motion seeking the Bankruptcy Court's approval of this Agreement;

9) On or before June 15, 2012, the Debtors shall have filed with the Bankruptcy Court the Plan, Disclosure Statement, a motion to approve the Disclosure Statement, and a motion to approve solicitation procedures in relation to the Plan and Disclosure Statement, all of which shall be in form and substance satisfactory to AFI;

10) On or before 50 days following the Petition Date, the Debtors shall have obtained entry of the Bankruptcy Court of Final Orders approving the Barclays DIP Financing Facility, Ally DIP Financing Facility, the Shared Servicing Agreement, the GNMA Origination Agreement and the Subservicing Agreement, in each case in form, scope and substance satisfactory to AFI;

11) On or before ninety (90) days following the Petition Date], the Bankruptcy Court shall have entered (a) an order approving the Disclosure Statement, which shall be in form and substance satisfactory to AFI, (b) an order approving the Debtors' proposed bidding procedures related to the ResCap Asset Sale, in each case in form and substance satisfactory to the Debtors and AFI, and (c) an order approving this Agreement;

12) On or before October 31, 2012, the Bankruptcy Court shall have entered the Confirmation Order, which such order will grant final approval of the Plan, the ResCap Asset Sale and the Agreement, in the form and substance satisfactory to AFI; and

13) On or before December 15, 2012, the effective date of the Plan shall have occurred.

Exhibit 1

CASH COLLATERAL ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Case No. 12-
	)	
RESIDENTIAL CAPITAL, LLC, et al.,[1]	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
	)	

INTERIM ORDER UNDER SECTIONS 105, 361, 362, 363, AND 364 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 2002, 4001, 6004, AND 9014 (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING ON A SECURED SUPERPRIORITY BASIS, (II) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL, (III) GRANTING ADEQUATE PROTECTION TO ADEQUATE PROTECTION PARTIES AND (IV) PRESCRIBING THE FORM AND MANNER OF NOTICE AND SETTING TIME FOR THE FINAL HEARING

Upon the motion, dated May ___, 2012, (the "***Motion***")[2] of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed in these chapter 11 cases (the "***Chapter 11 Cases***")[3] for entry of interim and final orders under sections 105, 361, 362, 363(c), and 364 of title 11 of the United States Code (the "***Bankruptcy Code***"), and Rules 2002, 4001,

[1] The Debtors are: Ditech, LLC; DOA Holding Properties, LLC; DOA Holdings NoteCo, LLC; DOA Properties IX (Lots-Other), LLC; EPRE LLC; Equity Investment I, LLC; ETS of Virginia, Inc.; ETS of Washington, Inc.; Executive Trustee Services, LLC; GMAC Model Home Finance I, LLC; GMAC Mortgage USA Corporation; GMAC Mortgage, LLC; GMAC Residential Holding Company, LLC; GMACM Borrower LLC; GMACR Mortgage Products, LLC; GMAC-RFC Holding Company, LLC; GMACRH Settlement Services, LLC; HFN REO SUB II, LLC; Home Connects Lending Services, LLC; Homecomings Financial, LLC; Homecomings Financial Real Estate Holdings, LLC; Ladue Associates, Inc.; Passive Asset Transactions, LLC; PATI A, LLC; PATI B, LLC; PATI Real Estate Holdings, LLC; RAHI A, LLC; RAHI B, LLC; RAHI Real Estate Holdings, LLC; RCSFJV2004, LLC; Residential Accredit Loans, Inc.; Residential Asset Mortgage Products, Inc.; Residential Asset Securities Corporation; Residential Capital, LLC; Residential Consumer Services of Alabama, LLC; Residential Consumer Services of Ohio, LLC; Residential Consumer Services of Texas, LLC; Residential Consumer Services, LLC; Residential Funding Company, LLC; Residential Funding Mortgage Exchange, LLC; Residential Funding Mortgage Securities I, Inc.; Residential Funding Mortgage Securities II, Inc.; Residential Funding Real Estate Holdings, LLC; Residential Mortgage Real Estate Holdings, LLC; RFC Asset Holdings II, LLC; RFC Asset Management, LLC; RFC Borrower LLC; RFC Construction Funding, LLC; RFC SFJV-2002, LLC; and RFC-GSAP Servicer Advance, LLC.

[2] Capitalized terms used but not otherwise defined herein have the meaning ascribed to such terms in the Motion.

[3] These Chapter 11 Cases were commenced on May ___, 2012 (the "***Petition Date***").

6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), seeking:

(I) authorization for

(a) GMAC Mortgage, LLC and Residential Funding Company, LLC (collectively, the "***Borrowers***") to use Cash Collateral and all other Prepetition Collateral (each as defined below) pursuant to sections 361, 362 and 363 of the Bankruptcy Code, as set forth herein;

(b) the Debtors to provide adequate protection to Ally Financial Inc. ("***AFI***")

(x) as lender under the Amended and Restated Credit Agreement, dated as of December 30, 2009 (as amended, supplemented or otherwise modified, the "***AFI Revolver Loan***"), among the Borrowers, Residential Capital, LLC, GMAC Residential Holding Company, LLC, GMAC-RFC Holding Company, LLC, and Homecomings Financial, LLC (together with certain other affiliates of the Borrowers as guarantors or obligors, collectively, the "***AFI Revolver Guarantors***"), AFI as initial lender (the "***AFI Revolver Lender***") and agent for the AFI Revolver Lender, and Wells Fargo Bank, N.A., as First Priority Collateral Agent, and

(y) as secured party under the Amended and Restated First Priority Pledge and Security Agreement and Irrevocable Proxy dated as of December 30, 2009 (as amended, supplemented or otherwise modified, the "***AFI Revolver Security Agreement***," and together with the AFI Revolver Loan, collectively, the "***AFI Revolver***"), among the Borrowers, the AFI

Revolver Guarantors and certain other affiliates of the Borrowers, the AFI Revolver Lender, as agent for the AFI Revolver Lender, and Wells Fargo Bank, N.A. as First Priority Collateral Agent and Collateral Control Agent;

(c) the Debtors to provide adequate protection to AFI

(x) as lender under the Amended and Restated Loan Agreement, dated as of December 30, 2009 (as amended, supplemented or otherwise modified, the "***AFI LOC Loan***"), by and among GMAC Mortgage, LLC and Residential Funding Company, LLC, as borrowers (in such capacity, the "***AFI LOC Borrowers***"), Residential Capital, LLC, RFC Asset Holdings II, LLC, Passive Asset Transactions, LLC, GMAC Residential Holding Company, LLC, GMAC-RFC Holding Company, LLC, Homecomings Financial, LLC, and Equity Investment I, LLC as guarantors (the "***AFI LOC Guarantors***"), AFI as lender (the "***AFI LOC Lender***" and, together with the AFI Revolver Lender, collectively, the "***AFI Lender***") and agent for the AFI LOC Lender, and

(y) as a secured party under the Amended and Restated Pledge and Security Agreement and Irrevocable Proxy (as amended, supplemented or otherwise modified, the "***AFI LOC Security Agreement***," and together with the AFI LOC Loan, collectively, the "***AFI LOC***"), dated as of December 30, 2009, among the Borrowers and the AFI LOC Guarantors, and the AFI LOC Lender, GMAC Investment Management, LLC, as secured parties; and

(d) the Debtors to provide adequate protection to the holders (the "***Junior Secured Noteholders***") of the 9.625% Junior Secured Guaranteed Notes due 2015 (the "***Junior Secured Notes***") issued under that certain Indenture (the "***Indenture***" and, together with the Junior Secured Notes, the Security Documents (as defined in the Indenture) and all other documents executed in connection therewith, the "***Junior Secured Notes Documents***") dated as of June 6, 2008, among Residential Capital, LLC, as issuer, GMAC Residential Holding Company, LLC, GMAC-RFC Holding Company, LLC, GMAC Mortgage, LLC, Residential Funding Company, LLC, and Homecoming Financial, LLC as guarantors (the "***Junior Secured Notes Guarantors***" and, together with the AFI Revolver Guarantors and the AFI LOC Guarantors, the "***Guarantors***"), and U.S. Bank National Association, as trustee (the "***Trustee***") for the benefit of the Junior Secured Noteholders; (ii) the Trustee, as trustee under the Indenture; and (iii) Wells Fargo Bank, N.A., as collateral agent under the Junior Secured Note Documents (the "***Collateral Agent***" and, together with the Junior Secured Parties and the Trustee, the "***Junior Secured Parties***"). All obligations of the Debtors arising under the Junior Secured Notes Documents shall collectively be referred to herein as the "***Junior Secured Notes Obligations***";

(II) authorization for the Debtors' waiver and release of any right to surcharge against the Prepetition Collateral (hereinafter defined) and the AFI DIP Loan Collateral (hereinafter defined) pursuant to section 506(c) of the Bankruptcy Code, as set forth herein;

(III) authorization for the Debtors' waiver and release of any right to seek a court order invalidating or otherwise voiding AFI Lender's and the Junior Secured Parties'

security interests in their respective collateral pursuant to section 552(b)(1) of the Bankruptcy Code, as set forth herein;

(IV) authorization for the AFI LOC Borrowers to request postpetition draws under the AFI LOC in an aggregate principal amount not to exceed $150 million, no more than $__ of which will be available upon the entry of the Interim Order (as hereinafter defined) and the balance of which will be available upon the entry of the Final Order (as hereinafter defined), *provided* that up to an additional $70 million in postpetition draws may be made available to the AFI LOC Borrowers under the AFI LOC if the AFI LOC Borrowers and AFI agree upon written mutually satisfactory terms for such incremental $70 million before the Final Hearing, *provided further* that the aggregate amount of AFI LOC prepetition and postpetition draws (plus any unpaid, interest, expenses or other costs payable thereunder) may not exceed $600 million (the "***AFI DIP Loan***") pursuant to the terms of the Eighth Amendment to the AFI LOC (the "***AFI LOC Amendment***"), the principal terms of which are included on the term sheet that is attached the Motion as **Exhibit 1**, and the terms of the Interim Order and Final Order (as hereinafter defined); and

(V) authorization for the AFI LOC Borrowers to execute the AFI LOC Amendment, and perform such other and further acts as may be required in connection with the AFI LOC Amendment and the AFI LOC;

(VI) the grant of superpriority administrative expense claims to the AFI Lender in its capacity as the lender under the AFI DIP Loan (in such capacity, the "***AFI DIP Lender***");

(VII) to schedule, pursuant to Bankruptcy Rule 4001, an interim hearing (the "***Interim Hearing***") for this Court to consider entry of the interim order (the "***Interim Order***") in substantially the form annexed to the Motion authorizing the Borrowers (collectively, the

"***Loan Parties***") to (a) use Cash Collateral and granting adequate protection to AFI Lender and the Junior Secured Parties (collectively, as applicable, the "***Adequate Protection Parties***"), and (b) to obtain postpetition secured superpriority financing under the AFI DIP Loan to fund, in a manner consistent with past practices, the repurchase of whole loans from Ginnie Mae pools in order to (i) avoid GMAC Mortgage being in violation of delinquency triggers applicable to it under Chapter 18 of the Ginnie Mae Guide, (ii) effect foreclosures, conveyances or other normal course loss mitigation activities with respect to the related properties in connection with the submission of HUD Claims (as hereinafter defined), and (iii) allow for trial modifications under programs implemented by the Debtors for which the related loans and borrowers are qualified, in each case, pursuant to the terms of the Interim Order and the Final Order;

(VIII) to schedule, pursuant to Bankruptcy Rule 4001, a final hearing (the "***Final Hearing***") for this Court to consider entry of the final order (the "***Final Order***") in substantially the form annexed to the Motion authorizing the Loan Parties on a final basis to use Cash Collateral and obtain the AFI DIP Loan, and providing such additional relief on a final basis as set forth therein.

WHEREAS, the Interim Hearing was held by this Court on _____, 2012 at _:___ _.m.

NOW THEREFORE, upon the record established at the Interim Hearing, and all objections to the entry of this Interim Order having been withdrawn, resolved or overruled by the Court, and after due deliberation and consideration, and sufficient cause appearing therefor;

IT IS FOUND, DETERMINED, ORDERED AND ADJUDGED, that:

1. *Jurisdiction.* The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. *Notice.* Notice of the Motion, the relief requested therein and the Interim Hearing was given to the following parties, or in lieu thereof, to their counsel: (a) the Office of the United States Trustee for the Southern District of New York; (b) the office of the United States Attorney General; (c) the office of the New York Attorney General; (d) the office of the United States Attorney for the Southern District of New York; (e) the Internal Revenue Service; (f) the Securities and Exchange Commission; (g) the Administrative Agent and its counsel; (h) the Collateral Agent; (i) Barclays Bank PLC ("***Barclays***"), as the Administrative Agent under the Barclays DIP Facility; (j) The Bank of New York Mellon, as indenture trustee under the Pre-Petition GSAP Facility; (k) Barclays Bank PLC, as administrative agent under the Pre-Petition GSAP Facility; (l) Ally Financial, Inc. and its counsel, Kirkland & Ellis LLP; (m) Ally Bank and its counsel, Kirkland & Ellis LLP; (n) Citibank, N.A. as secured lender under the MSR Facility; (o) U.S. Bank National Association, as Trustee for the Junior Secured Notes, and its counsel, Kelley Drye & Warren LLP, as collateral agent for the Prepetition Junior Secured Notes, as collateral agent for the Prepetition Ally Revolver, and as collateral control agent under the Intercreditor Agreement, dated as June 6, 2008; (q) BMMZ, as buyer under the Pre-Petition Ally Repo Facility; (r) Fannie Mae; (s) Freddie Mac; (t) Ginnie Mae; [(u) servicers and sub-servicers under the Designated Servicing Agreements and the Specified Servicing Agreements (each term as defined in the DIP Credit Agreement); (v) the MBS Trustees (as defined in the DIP Credit Agreement);] (x) Nationstar Mortgage LLC and its counsel; and (y) the parties included on the

Debtors' list of fifty (50) largest unsecured creditors (collectively, the "***Notice Parties***"). The Court finds that, in view of the facts and circumstances, such notice is sufficient and no other or further notice need be provided.

3. *Debtors' Stipulations.* Without prejudice to the rights of any other party (but subject to the limitations thereon contained in paragraph [24] below), the Debtors admit, stipulate and agree that:

(a) the Debtors' proposed chapter 11 plan (the "***Plan***") incorporates a settlement between AFI and the Debtors of all claims held by AFI and Ally Bank (together with their subsidiaries and affiliates, excluding Residential Capital, LLC and its subsidiaries, "***Ally***") against the Debtors, and of all claims held by the Debtors against Ally, as set forth in the Settlement and Plan Sponsor Agreement dated as of May [13], 2012 (the "***Ally Settlement Agreement***"), and the Debtors have agreed to use commercially reasonable efforts to seek this Court's approval of the Plan (and the Ally Settlement Agreement, whether under the Plan or otherwise);

(b) As of the Petition Date, the aggregate principal amount outstanding (i) under the AFI Revolver was at least $749,000,000, (ii) under the AFI LOC was at least $380,000,000, and (iii) under the Junior Secured Notes Documents was at least $2,120,452,000, in each case plus accrued and unpaid interest thereon, reimbursement obligations in respect thereof and additional fees and expenses and other amounts now or hereafter due under the Junior Secured Notes Documents (including any fees and expenses of the Junior Secured Parties' attorneys and financial advisors that are chargeable or reimbursable under the Junior Secured Notes Documents) and other obligations incurred in connection therewith (collectively, the "***Prepetition Obligations***");

(c) the Junior Secured Notes Obligations constitute legal, valid and binding obligations of the Loan Parties, enforceable in accordance with their terms (other than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code);

(d) no portion of the Junior Secured Notes is subject to avoidance, recharacterization, recovery, subordination, setoff, or counterclaim pursuant to the Bankruptcy Code or applicable nonbankruptcy law;

(e) the Debtors have granted liens and security interests to the AFI Lender pursuant to and in connection with the AFI LOC, including the liens and security interests in

(x) certain of the accounts described in the *Amended Interim Order (A) Authorizing, But Not Directing, the Debtors to Continue Their Existing Cash Management System, Bank Accounts and Business Forms, (B) Granting Postpetition Intercompany Claims Administrative Expense Priority, (C) Authorizing Continued Investment of Excess Funds in Investment Accounts and (D) Authorizing Continued Intercompany Arrangements and Historical Practices*, which was entered by this Court on _____, 2012 [Docket No. ___] (the "***Interim Cash Management Order***"), and

(y) in the other personal and real property constituting "Collateral" under, and as defined in, the AFI LOC (the "***AFI LOC Collateral***"), and such liens and security interests are presently subject and subordinate only to (A) the Carve Out, as defined in paragraph 14(g), (B) certain liens and security interests granted to secure the Adequate Protection Obligations (as defined in paragraph 14 below), and (C) certain liens and security interests granted to secure the AFI DIP Loan;

(f) the Debtors have granted liens and security interests to the AFI Lender pursuant to and in connection with the AFI Revolver, including the liens and security interests in

certain of the accounts described in the Interim Cash Management Order, and in the other personal and real property constituting "Collateral" under, and as defined in, the AFI Revolver (the "***AFI Revolver Collateral***," and together with the AFI LOC Collateral, collectively, the "***AFI Lender Collateral***"), and such liens and security interests are presently subject and subordinate only to (A) the Carve Out, as defined in paragraph 14(g), and (B) certain liens and security interests granted to secure the Adequate Protection Obligations (as defined in paragraph 14 below);

(g) the liens and security interests granted to the Junior Secured Parties pursuant to the Junior Secured Notes Documents and in connection with Junior Secured Notes (the "***Junior Secured Notes Liens***") are valid, binding, perfected, and enforceable first priority liens on and security interests in the personal and real property constituting "Collateral" under, and as defined in, the Junior Secured Notes Documents (together with the AFI Lender Collateral, the "***Prepetition Collateral***") and (i) were granted to, or for the benefit of, the Junior Secured Parties for fair consideration and reasonably equivalent value; (ii) are not subject to avoidance, recharacterization or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (iii) are subject and subordinate only to (A) the liens and security interests granted to the AFI Lender under the AFI Revolver, all subject to the terms and conditions of the Intercreditor Agreement, dated as of June 6, 2008 (as amended, the "***Intercreditor Agreement***" and, together with the instruments and agreement evidencing or providing for the issuance of the Prepetition Obligations, the "***Existing Agreements***"), (B) the Carve Out, and (C) the liens and security interests granted to secure the Adequate Protection Obligations (as defined in paragraph 14 below); and

(h) the Collateral securing the Junior Secured Notes Obligations includes, among others, the categories of assets set forth on Exhibit [__];

(i) no setoffs, recoupments, offsets, defenses or counterclaims to any of the Junior Secured Notes Obligations exist, and no portion of the Junior Secured Notes Obligations or any payments made to any or all of the Junior Secured Parties are subject to avoidance, recharacterization, recovery, subordination, attach, recoupment, offset, counterclaim, defense, or "claim" (as defined in the Bankruptcy Code) of any kind pursuant to the Bankruptcy Code or applicable non-bankruptcy law, except for the priming contemplated herein;

(j) there are no claims, defenses, or causes of action against the Junior Secured Parties with respect to the Junior Secured Notes Documents (the "***Junior Secured Parties Claims***");

(k) subject to the reservation of rights set forth in paragraph 25 below, each Debtor and its estate shall be deemed to have forever waived, discharged and released each of the Junior Secured Parties in their respective capacities as such and their respective affiliates, members, managers, equity security holders, agents, attorneys, financial advisors, consultants, officers, directors, and employees of any and all "claims" (as defined in the Bankruptcy Code), counterclaims, causes of action, defenses, setoff, recoupment, or other offset rights, whether arising at law or in equity, relating to and/or otherwise in connection with the Junior Secured Notes Obligations and the Junior Secured Notes Liens, or the debtor creditor relationship between the Junior Secured Parties and the Debtors, including, without limitation, (x) any recharacterization, subordination, avoidance, or other claim arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state law, federal law or municipal law, and (y) any right or basis to challenge or object to the amount,

validity or enforceability of the Junior Secured Notes Obligations, or the validity, enforceability, priority or non-avoidability of the Junior Secured Notes Liens securing the Junior Secured Notes Obligations;

(l) the Adequate Protection Parties retain, and have not waived or otherwise prejudiced, any of their rights, claims, defenses or counterclaims at law or in equity with respect to the Debtors or any other Person or Governmental Unit (each such term as defined in the Bankruptcy Code); and

(m) prior to the Petition Date, the AFI LOC Borrowers funded the repurchase of whole loans (the "***Repurchased Loans***") from Ginnie Mae pools in order (i) to avoid GMAC Mortgage being in violation of delinquency triggers applicable to it under Chapter 18 of the Ginnie Mae Guide, (ii) to effect foreclosures, conveyances or other normal course loss mitigation activities of the related properties in connection with the submission of HUD Claims (as defined below), and (iii) to allow for trial modifications under programs implemented by the Debtors for which the related loans and borrowers are qualified (collectively, the "***GNMA Buyouts***"), and for additional reasons determined at the Debtors' discretion. Following the GNMA Buyouts, the AFI LOC Borrowers submit a claim to the Secretary of the U.S. Department of Housing and Urban Development (such a claim, a "***HUD Claim***") for payments of amounts related to the Repurchased Loans insured by the Federal Housing Administration (the "***FHA***") or guaranteed by the U.S. Department of Veterans Affairs ("***VA***"), as applicable. Following a period of review and processing of a HUD Claim, it is typically converted to cash that is remitted to the AFI LOC Borrowers. The AFI LOC Borrowers will continue to fund GNMA Buyouts with the proceeds of the AFI DIP Loan on a postpetition basis and with Cash Collateral (as hereinafter defined) under the AFI Revolver Loan and submit HUD Claims in the ordinary course of business.

4. *Certain Findings Regarding the Use of Cash Collateral and the AFI DIP Loan.*

(a) Good cause has been shown for entry of this Interim Order. The Debtors do not have sufficient available sources of working capital and financing to carry on the operation of their businesses without the use of Cash Collateral. The use of Cash Collateral, will, therefore, help preserve the going concern value of the Debtors and their estates and will enhance the prospects for successful Chapter 11 Cases.

(b) The Debtors have an immediate need to obtain the financing available under the AFI DIP Loan in order to permit the orderly continuation of the operation of their businesses, including the continued funding of GNMA Buyouts to ensure their compliance with the GNMA Mae Guide and maintain their current issuer status. The Debtors' access to sufficient working capital and liquidity through the incurrence of new indebtedness for borrowed money is vital to the preservation and maintenance of the going concern values of the Debtors and to a successful reorganization of the Debtors.

(c) The Debtors are unable to obtain financing on more favorable terms from sources other than the AFI DIP Lender under the AFI DIP Loan. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without the Debtors granting to the AFI DIP Lender, subject to the Carve Out (as defined below) as provided for herein, the AFI DIP Liens (as defined below) and the AFI Superpriority Claims (as defined below) upon the terms and conditions set forth in this Interim Order and in the AFI DIP Loan.

(d) The terms of the AFI DIP Loan are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties.

(e) The AFI DIP Loan has been negotiated in good faith and at arm's length among the Debtors and the AFI DIP Lender, and all of the Debtors' obligations and indebtedness arising under, in respect of or in connection with the AFI DIP Loan, including (i) all future draws remitted to the AFI LOC Borrowers pursuant to the AFI DIP Loan, and (ii) any other obligations under the AFI DIP Loan (clauses (i) and (ii) collectively, the "***AFI DIP Obligations***"), shall be deemed to have been extended by the AFI DIP Lender in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(f) Based on the record established in the Court at the Interim Hearing, the terms of the Debtors' use of Cash Collateral appear to be fair and reasonable, and reflect the Debtors' and their respective managers' and directors' exercise of prudent business judgment consistent with their fiduciary duties. Entry of this Interim Order is in the best interests of the Debtors' estates and creditors.

(g) The terms of the use of the Cash Collateral have been the subject of extensive negotiations conducted in good faith and at arm's-length among the Debtors and the Adequate Protection Parties, and the Adequate Protection Parties are found to have acted in "good faith" in connection with the negotiation and entry of this Interim Order, and are entitled to the protections provided to good faith lenders under section 364(e) of the Bankruptcy Code.

(h) The Debtors have requested entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably harmed. Consummation of the AFI DIP

Loan in accordance with this Interim Order is therefore in the best interest of the Debtors' estates.

5. *Authorization for the AFI LOC Amendment and for Continued Borrowings Under the AFI LOC.*

(a) The Debtors are hereby authorized and directed to continue to perform under the AFI LOC. Further, the AFI LOC Borrowers are hereby authorized to execute the AFI LOC Amendment. Each of the AFI LOC Borrowers is hereby authorized to borrow money pursuant to the AFI DIP Loan, and the AFI DIP Loan Guarantors (as defined in the AFI LOC Amendment) are hereby authorized to unconditionally guaranty (on a joint and several basis) such borrowings and the AFI LOC Borrowers' joint and several obligations with respect to such borrowings up to an aggregate principal or face amount not to exceed $150 million, no more than $__ of which will be available upon the entry of this Interim Order and the balance of which will be available upon the entry of the Final Order, *provided* that up to an additional $70 million in postpetition draws may be made available to the AFI LOC Borrowers under the AFI LOC if the AFI LOC Borrowers and AFI agree upon written mutually satisfactory terms for such incremental $70 million before the Final Hearing, *provided further* that the aggregate amount of AFI LOC prepetition and postpetition draws (plus any unpaid, interest, expenses or other costs payable thereunder) authorized under the Final Order may not exceed $600 million.

(b) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized and directed to perform all acts, to make, execute and deliver all instruments and documents (including the execution or recordation of security agreements, mortgages and financing statements), and to accrue all fees, payment of which shall be waived subject to consummation of a Plan pursuant to the terms of the Ally Settlement Agreement, that

may be reasonably required or necessary for the Debtors' performance of their obligations under the AFI DIP Loan, including:

(i) the execution, delivery and performance of the AFI LOC Amendment;

(ii) the performance of all other acts required under or in connection with the AFI DIP Loan pursuant to the AFI LOC, as amended by the AFI LOC Amendment (including the indemnity provisions contained therein).

(c) Upon execution and delivery of the AFI LOC Amendment, the AFI DIP Loan shall constitute valid and binding obligations of the Debtors, enforceable against each Debtor party thereto in accordance with their terms and this Order. No obligation, payment, transfer or grant of security under the AFI DIP Loan or this Interim Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including under section 502(d) of the Bankruptcy Code), or subject to any defense, reduction, setoff, recoupment or counterclaim.

6. *AFI DIP Loan Liens*. As security for the AFI DIP Obligations, effective and perfected upon the date of this Interim Order and without the necessity of the execution, recordation or filing of mortgages, security agreements, control agreements, pledge agreements, financing statements or other similar documents, or the possession or control by the AFI Lender, the following security interests and liens are hereby granted to the AFI Lender (all tangible and intangible property, whether real or personal, identified in clauses (a) and (b) below being collectively referred to as the "***AFI DIP Loan Collateral***"); all such liens and security interests granted to the AFI Lender pursuant to this Interim Order, the "***AFI DIP Liens***", subject and subordinate only to the payment of the Carve Out:

(a) Pursuant to sections 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority security interest in and lien upon all right, title and interest in all Repurchased Loans (including the related mortgage notes, mortgage, or any assignments of mortgage) and HUD Claims funded with the proceeds of the AFI DIP Loan, together with all proceeds, products, and supporting obligations with respect thereto; and

(b) Pursuant to sections 364(d) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected priming security interest in and lien upon all property of the Debtors, whether existing on the Petition Date or thereafter arising, coming into existence or acquired, whether tangible or intangible, whether real or personal, together with all proceeds and products thereof, that constitutes the AFI LOC Collateral (other than the property described in (a) of this paragraph).

7. *Superpriority Claims.*

(a) Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the AFI DIP Obligations shall constitute allowed claims against each of the Debtors (without the need to file a proof of claim) with priority over any and all administrative expenses, and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under section 105, 326, 328, 330, 331, 503(b), 506(c) (upon entry of the Final Order, to the extent therein approved), 507(a), 507(b), 546, 726, 1113 or 1114 of the Bankruptcy Code, including any superpriority claims granted as adequate protection in favor of the Debtors' pre-petition secured lenders or other secured parties in the Cases (the "***Superpriority Claims***"), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or

attachment, which Superpriority Claims shall be subject only to the Carve Out to the extent specifically provided for herein and shall be junior to the "Superpriority Claims" granted in respect of the obligations under the Barclays DIP Facility (as defined hereinafter) pursuant to section 364(c)(1) of the Bankruptcy Code (the "***Barclays 364(c)(1) Claims***") as provided in paragraph 11 of the Barclays DIP Order;[4] *provided*, that the Barclays 364(c)(1) Claims are junior to the AFI Lender's rights in the AFI DIP Loan Collateral and all proceeds and other consideration received upon the sale, exchange, transfer or other disposition thereof.

8. *Perfection of the AFI DIP Liens.*

(a) The AFI DIP Lender is hereby authorized, but not required, to file or record financing statements, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over, or take any other action in order to validate and perfect the liens and security interests granted hereunder. Whether or not the AFI DIP Lender shall, in its sole discretion, choose to file such financing statements, mortgages, notices of lien or similar instruments, or take possession of or control over, or otherwise confirm perfection of the liens and security interests granted hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Order.

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[4] The "***Barclays DIP Order***" means either the *Interim Order Pursuant to 11 U.S.C. §§ 105, 362, 363(b)(1), 363(f), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and Bankruptcy Rules 4001 and 6004 (I) Authorizing Debtors (A) to Enter into and Perform Under Receivables Purchase Agreements and Mortgage Loan Purchase and Contribution Agreements Relating to Initial Receivables and Mortgage Loans and Receivables Pooling Agreements Relating to Additional Receivables, and (B) to Obtain Post-Petition Financing on a Secured Superpriority Basis, (II) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(B) and (C) and (III) Granting Related Relief* or the *Final Order Pursuant to 11 U.S.C. §§ 105, 362, 363(b)(1), 363(f), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and Bankruptcy Rules 4001 and 6004 (I) Authorizing Debtors (A) to Enter into and Perform Under Receivables Purchase Agreements and Mortgage Loan Purchase and Contribution Agreements Relating to Initial Receivables and Mortgage Loans and Receivables Pooling Agreements Relating to Additional Receivables, and (B) to Obtain Post-Petition Financing on a Secured Superpriority Basis, (II) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(B) and (C) and (III) Granting Related Relief*, as applicable.

(b) A certified copy of this Interim Order may, in the discretion of the AFI DIP Lender, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this Interim Order for filing and recording. For the avoidance of doubt, the automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the AFI Lender, and the Secured Parties to take all actions, as applicable, referenced in this paragraph [8].

9. *Use of AFI DIP Loan Proceeds.* The proceeds of the AFI DIP Loan shall be used solely to fund GNMA Buyouts to the extent necessary in order to (a) avoid Debtor GMAC Mortgage being in violation of delinquency triggers applicable to it under Chapter 18 of the Ginnie Mae Guide, (b) effect foreclosures, conveyances or other normal course loss mitigation activities of the related properties in connection with the submission of HUD Claims, and (c) allow for trial modifications under programs implemented by the Debtors for which the related loans and borrowers are qualified. For the avoidance of doubt, no proceeds may be used to fund the purchase of whole loans for any other purpose, including for non-compliance with eligibility representations, lack of insurance or guaranty, or for title defects, or for any other purpose other than as identified in the first sentence of this paragraph.

10. *Conditions Precedent to AFI DIP Loan Draws*. Notwithstanding the terms of the AFI DIP Loan, the AFI LOC Borrowers shall not be permitted to draw under the AFI DIP Loan unless the following conditions are satisfied:

(a) the Debtors shall have performed and shall be current on all of their obligations required under (a) the Board of Governors of the Federal Reserve System Consent Order, dated April 13, 2011, by and among AFI, Ally Bank, ResCap, GMAC Mortgage, LLC,

the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation, (b) the consent judgment entered by the District Court for the District of Columbia, dated February 9, 2012, (c) the Order of Assessment of a Civil Money Penalty Issued Upon Consent Pursuant to the Federal Deposit Insurance Act, as amended, dated February 10, 2012, and (d) all related agreements with Ally (collectively, the "***Consent Obligations***");

(b) the Bankruptcy Court shall have entered the *Interim Order Pursuant to Sections 105(A) and 363 of the Bankruptcy Code Authorizing the Debtors to Continue to Perform under the Ally Bank Servicing Agreement in the Ordinary Course of Business* in form and substance satisfactory to the AFI Lender;

(c) the Bankruptcy Court shall have entered the Interim Cash Management Order in form and substance reasonably satisfactory to the AFI Lender; and

(d) the Debtors shall use good faith efforts to comply with all requirements attendant to their position as subsidiaries of a Bank Holding Company;

(e) no Termination Event (as hereinafter defined) shall have occurred and be continuing.

11. *Cash Collateral.* The Debtors' cash and cash equivalents on deposit or maintained in any account or accounts by the Debtors that is subject to a security interest in favor of the AFI Lender or the Junior Secured Parties and cash and cash equivalents generated by the collection of accounts receivable, sale of inventory or other disposition of the Prepetition Collateral constitutes proceeds of the Prepetition Collateral and, therefore, are and shall be deemed to be cash collateral of the Adequate Protection Parties within the meaning of section 363(a) of the Bankruptcy Code for the purposes hereof and under the terms hereof

(collectively, and together with all cash and cash equivalents otherwise constituting Prepetition Collateral and the AFI DIP Loan Collateral, the "***Cash Collateral***").

12. *Reporting.* The Debtors have delivered to the Adequate Protection Parties a 20-week forecast of anticipated cash receipts and disbursements for such period (the "***Initial 20-Week Forecast***"), a copy of which is attached hereto as **Exhibit A**. In lieu of the reporting requirements set forth in the documents underlying the Prepetition Obligations, the Debtors shall deliver to the Adequate Protection Parties: (i) beginning on the first Monday immediately following five (5) weeks after the Petition Date (or if the Petition Date is a Monday, beginning five (5) weeks after the Closing Date), as soon as available, but not later than 1:00 p.m. (New York City time) on the sixth (6th) business day following each four-week period ended six (6) business days prior to such date, an updated 20-week forecast (an "***Updated Forecast***") for the following 20-week period (each such subsequent forecast delivered after the Initial 20-Week Forecast shall be, for the period of its applicability, referred to herein as the "***Forecast***") that is in form satisfactory to the AFI Lender; (ii) beginning on the first Monday immediately following three (3) weeks after the Petition Date (or if the Petition Date is a Monday, beginning three (3) weeks after the Petition Date), as soon as available, but not later than 1:00 p.m. (New York City time) on the sixth (6th) business day following the two-week period ended six (6) business days prior to such date, a bi-weekly variance report for each prior two (2) week period setting forth, for such two-week period (x) actual results noting therein aggregate variances from amounts set forth for the two-week period in the relevant Forecast, (y) with respect to the AFI LOC, a report, in form and detail satisfactory to the AFI Lender, of all deposits into and withdrawals from the concentration account established and maintained pursuant to the AFI LOC, and (z) with respect to the AFI Revolver, a report, in form and detail satisfactory to the AFI Lender, of all deposits

into and withdrawals from the concentration account established and maintained pursuant to the AFI Revolver; provided that on any date on which an Updated Forecast is provided, the variance report shall set forth actual results against the amounts projected in the relevant Forecast for the prior four-week period; and (iii) no later than the fifteenth (15) business day of each calendar month, a collateral report that reflects updated values as of the end of the prior calendar month (each such revised report, for the period of its applicability, to be referred to herein as the "***Collateral Report***"). Thereafter, promptly following request by either AFI Lender or the Trustee, the Debtors shall make themselves reasonably available to discuss such Forecast and the details thereof.

13. *Authorization of Use of Cash Collateral.* Subject to the terms hereof, including all reservations of rights herein, the Loan Parties are authorized to use Cash Collateral during the period from the Petition Date through and including the Termination Date (as defined in paragraph 18 below) solely for the purposes detailed within the Initial 20-Week Forecast and each subsequent Forecast and, in the case of the AFI Revolver Loan Cash Collateral, to fund GNMA Buyouts, subject to the restriction on the use thereof for such purpose set forth in the first sentence of paragraph 9. Each Forecast will be subject to the written approval of the AFI Lender, which shall use reasonable efforts to deliver its approval, or non-approval, as the case may be, to the Debtors within two business days of the receipt of the Forecast. The Debtors are enjoined and prohibited from using Cash Collateral and other Prepetition Collateral at any time, except as set forth in this Interim Order.

14. *Adequate Protection.* Subject to the provisions of paragraph 26 hereof, the Adequate Protection Parties are entitled, pursuant to sections 362, 363(c)(2), and 364 of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including

Cash Collateral, in an amount equal to the aggregate diminution in value of the Prepetition Collateral to the extent of their interests therein, including any such diminution resulting from the sale, lease or use by the Debtors (or other decline in value) of any Prepetition Collateral, including Cash Collateral, the priming of the AFI Lenders' liens on the AFI LOC Collateral by the Carve Out and AFI DIP Loan, and the automatic stay pursuant to section 362 of the Bankruptcy Code (such diminution in value, if any, the "***Adequate Protection Obligations***"). As adequate protection, the Adequate Protection Parties are granted the following:

(a) The AFI Lender, in its capacity as AFI LOC Lender, shall receive:

(i) as security for the Adequate Protection Obligations, effective and perfected upon the Petition Date and without the necessity of the execution by the Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, mortgages or other similar documents, or the possession or control by the AFI Lender of any collateral, additional and replacement continuing, valid, binding, enforceable, non-avoidable and automatically perfected security interests and liens on all of the collateral securing the AFI LOC (the "***Adequate Protection Liens***"). The Adequate Protection Liens shall not be subject or subordinate to any lien or security interest that is avoided and preserved for the benefit of the Loan Parties and their estates under section 551 of the Bankruptcy Code. The Adequate Protection Liens shall be (i) senior to the (A) existing liens granted to the AFI Lender under the AFI LOC, (B) junior liens in the AFI LOC Collateral granted under paragraph 11 of the Barclays DIP Order to secure the obligations under the Barclays DIP Facility under the Debtors' postpetition debtor-in-possession financing facility ("***Barclays***

DIP Facility"), (C) Adequate Protection Liens granted to the AFI Lender in its capacity as AFI Revolver Lender, and (D) Adequate Protection Liens granted to the Junior Secured Parties, and (ii) junior to the Carve Out and the AFI DIP Liens;

(ii) superpriority administrative expense claims as and to the extent provided in section 507(b) of the Bankruptcy Code with priority in payment over any and all unsecured claims and administrative expense claims, now existing or after arising, of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including sections 326, 328, 330, 331, 503(b), 506(c) and 726 of the Bankruptcy Code (a "***507(b) Claim***"), which 507(b) Claims shall be payable from and have recourse to all prepetition and postpetition property of the Debtors and all proceeds thereof, and shall at all times be senior to the rights of the Loan Parties, and any successor trustee or any creditor, in the Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code subject and subordinate only to the Carve Out and that shall be (x) senior to the 507(b) Claims granted to the Junior Secured Parties, and (y) *pari passu* with the 507(b) Claims granted to Citibank, N.A. and the AFI Lender on account of the AFI Revolver; and

(iii) adequate protection payments ("***Adequate Protection Payments***") consisting of accrued and unpaid prepetition interest as well as current postpetition payments of interest at the non-default rate set forth in the AFI LOC (the foregoing to include all unpaid prepetition interest)

(b) AFI Lender, in its capacity as the AFI Revolver Lender, shall receive:

(i) Adequate Protection Liens on all of the collateral securing the AFI Revolver and on the Repurchased Loans on the repurchase of which is funded through the use of AFI Revolver Loan Cash Collateral, which shall be (x) junior only to the existing liens granted to the AFI Revolver Lender under the AFI Revolver, and (y) senior to (A) the existing liens granted to the Junior Secured Parties, and (B) Adequate Protection Liens granted to the Junior Secured Parties;

(ii) additional Adequate Protection Liens on all of the collateral securing the AFI LOC, which shall be (x) junior to the (A) existing liens granted to the AFI Lender under the AFI LOC, (B) Adequate Protection Liens granted to the AFI LOC Lender, (C) the liens granted under paragraph 11 of the Barclays DIP Order to secure the obligations under the Barclays DIP Facility (the "***Barclays DIP Liens***") and (D) the AFI DIP Liens, and (y) senior to the Adequate Protection Liens granted to the Junior Secured Parties on the collateral securing the AFI LOC as set forth below;

(iii) 507(b) Claims that are (x) senior to the 507(b) Claims granted to the Junior Secured Parties and (y) *pari passu* with the 507(b) Claims granted to Citibank and the AFI Lender on account of the AFI LOC (but senior to the claims referred to in this clause (y) to the extent relating to Cash Collateral that is used to fund GNMA Buyouts); and

(iv) Additional Adequate Protection Liens on all of the equity of GMACM Borrower, LLC and RFC Borrower, LLC (the "***Barclays DIP Borrowers***"), which shall be senior to the Adequate Protection Liens granted to the Junior Secured Parties on the equity of the DIP Borrowers;

(v) Adequate Protection Payments consisting of accrued and unpaid prepetition interest as well as current postpetition payments of interest at the non-default rate set forth in the AFI Revolver (the foregoing to include all unpaid prepetition interest) calculated based on the AFI Revolver balance of $400 million; provided that if that certain Plan Support Agreement between AFI, certain Junior Secured Noteholders, and the Debtors (the "***Junior Notes PSA***") is terminated pursuant to its terms, the AFI Lenders shall be entitled to payment of interest on the full amount outstanding under the AFI Revolver, including all accrued and unpaid interest thereon; and

(c) the Junior Secured Parties shall receive:

(i) Adequate Protection Liens on all of the collateral securing the AFI Revolver, which shall be junior to the (x) existing liens granted to the AFI Lender under the AFI Revolver, (y) Adequate Protection Liens granted to the AFI Lender in its capacity as AFI Revolver Lender and (z) existing liens granted to the Junior Secured Parties, *provided*, that the enforcement of the Adequate Protection Liens shall be subject to, in all respects, the Intercreditor Agreement and paragraph 21 below;

(ii) additional Adequate Protection Liens on all of the collateral securing the AFI LOC, which shall be junior to (x) all existing liens and Adequate Protection Liens granted to the AFI Lender (on both the AFI LOC and the AFI Revolver), (y) the Barclays DIP Liens and (z) the AFI DIP Liens;

(iii) additional Adequate Protection Liens on all of the equity interests of the DIP Borrowers, which shall be junior to the Adequate Protection Liens granted to the AFI Revolver Lender on the equity of the DIP Borrowers;

(iv) to the extent the Adequate Protection Liens are insufficient to provide adequate protection, 507(b) Claims that are junior to the 507(b) Claims granted to the DIP Lenders under the DIP Facility and all 507(b) Claims granted to the AFI Revolver Lender but *pari passu* with any and all other 507(b) Claims; and

(v) The Debtors shall promptly pay the reasonable fees and expenses of (i) the Trustee (including the reasonable fees and expenses of Kelley Drye & Warren LLP), and (ii) that certain Ad Hoc Committee of Holders of Junior Secured Notes represented by White & Case LLP (including the reasonable fees and expenses of White & Case LLP and Houlihan Lokey); *provided* that none of such fees and expenses as adequate protection payments hereunder shall be subject to further approval by the Court or the United States Trustee Guidelines, but such professional shall provide copies of summary invoices and statements (subject in all respects to applicable privilege or work product doctrines) to the official committee of unsecured creditors appointed in the Cases (the "***Committee***") and the U.S. Trustee, and the Debtors shall promptly pay all reasonable fees and expenses not subject to objection of the U.S. Trustee within ten business days after the receipt of such invoices. No recipient of any such payment shall be required to file with respect thereto any interim or final fee application with the Court; provided, however, that the Court shall have

jurisdiction to determine any dispute concerning such invoices, *provided, further*, however, that nothing shall prejudice the rights of any party to seek to recharacterize any such payments, upon motion and further order of the Court, as payments of principal under the Junior Secured Notes.

(d) Notwithstanding anything to the contrary in this Order, the sum of the obligations under the (x) AFI DIP Loan, (y) the AFI LOC Loan and (z) the Adequate Protection Obligations in respect of the AFI LOC Loan that shall be senior to the Barclays DIP Liens in the AFI LOC Collateral granted in paragraph 11 of the Barclays DIP Order, in the aggregate, shall not exceed $600,000,000.

(e) All 507(b) claims granted herein are junior and subordinate to all administrative expense claims granted priority under section 364(c)(1) of the Bankruptcy Code whether under this order, the Barclays DIP Order, or otherwise.

(f) All reasonable, documented fees, and expenses incurred or accrued by the AFI Lender, including reasonable documented fees and expenses of counsel, shall accrue during the Chapter 11 Cases and be waived by AFI Lender subject to confirmation of the Plan that is in accordance with the terms of the Ally Settlement Agreement. In the event that a Plan incorporating the Ally Settlement Agreement in accordance with the terms thereof is confirmed, AFI Lenders reserves all rights to assert claims against the Debtors' estates for payment of all such fees and expenses. In the event that a Plan incorporating the Ally Settlement Agreement in accordance with the terms thereof is not confirmed, the Debtors shall pay all of the AFI Lenders such fees and expenses.

(g) For purposes hereof, the "***Carve Out***"[5] shall mean the sum of: (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code and section 3717 of title 31 of the United States Code, and (ii) at any time after the first business day after the occurrence and during the continuance of a Termination Event hereunder, and delivery of notice thereof to the U.S. Trustee and each of the lead counsel for the Debtors (the "***Carve Out Notice***"), to the extent allowed at any time, whether by interim order, procedural order or otherwise, the payment of accrued and unpaid professional fees, costs and expenses (collectively, the "***Professional Fees***") incurred by persons or firms whose retention is approved pursuant to sections 327 and 1103 of the Bankruptcy Code after the Business Day following delivery of the Carve Out Notice and allowed by this Court, in an aggregate amount not exceeding $25 million (the "***Carve Out Cap***") (plus all unpaid Professional Fees allowed by this Court at any time that were incurred on or prior to the Business Day following delivery of the Carve Out Notice, whether paid or unpaid); provided further that (A) the Carve Out shall not be available to pay any such Professional Fees incurred in connection with the initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Adequate Protection Parties, (B) so long as no event of default shall have occurred and be continuing, the Carve Out shall not be reduced by the payment of fees and expenses allowed by this Court and payable under sections 328, 330 and 331 of the Bankruptcy Code, and (C) nothing in this Interim Order shall impair the right of any party to object to any such fees or expenses to be paid by the Debtors' estates.

15. *Replacement Liens*. Pursuant to section 363(e) and (f) of the Bankruptcy Code or otherwise, the AFI Revolver Lender shall receive first priority replacement liens and the Junior

[5] The Carve Out is intended to mirror the Barclays' Carve Out (and not be in addition to). Allocation of the $25 million Carve Out monies between the Barclays' DIP collateral and AFI Collateral TBD.

Secured Parties shall receive second priority replacement liens (collectively, the "***Replacement Liens***"), junior only to the Replacement Liens granted to the AFI Revolver Lender, on all of the equity of the DIP Borrowers as adequate protection for the transfer of the Initial Purchased Assets (as defined in the Barclays DIP Order).

16. *Additional Adequate Protection.*

(a) Covenants: As additional adequate protection:

(i) the Debtors shall maintain (x) their cash management system and (y) the treatment of any and all claims on account of postpetition distributions and transfers by the Loan Parties to any Affiliated Debtor (the "***Priority Intercompany Claim***"), in each case, in a manner consistent with such arrangements and treatment described in the Interim Cash Management Order, without further modification thereto;

(ii) the Debtors shall use good faith efforts to be in compliance with all requirements attendant to their position as subsidiaries of a Bank Holding Company;

(iii) the Debtors shall continue to perform and remain current with, and require that all of the Debtors continue to perform and remain current with, all of their obligations under the Consent Obligations;

(iv) the Debtors shall comply with the terms of the Amended and Restated Servicing Agreement by and between Ally Bank, as Owner, and GMAC Mortgage, LLC, as Servicer, dated as of May [__], 2012;

(v) the Debtors shall comply with the terms of the *Interim Order Pursuant to Sections 105(A) and 363 of the Bankruptcy Code Authorizing the*

Debtors to Continue to Perform under the Ally Bank Servicing Agreement in the Ordinary Course of Business, which was entered by this Court on _____, 2012 [Docket No. ___], and the *Final Order Pursuant to Sections 105(A) and 363 of the Bankruptcy Code Authorizing the Debtors to Continue to Perform under the Ally Bank Servicing Agreement in the Ordinary Course of Business*;

(vi) the Debtors shall use the AFI DIP Loan proceeds to fund only the GNMA Buyouts; and

(vii) the Debtors shall perform and comply with all obligations under the Ally Settlement in accordance with the terms thereof.

(b) Reporting: As further adequate protection hereunder, the Debtors shall comply with the reporting requirements set forth in paragraph 12 (the "***Reporting Requirements***"). Further, the Adequate Protection Parties shall receive copies of all reports provided to the DIP Lenders pursuant to the DIP Facility and the DIP order.

(c) Section 552 Waiver. Upon entry of the Final Order, the "equities of the case" exception contained in section 552(b) of the Bankruptcy Code is deemed waived with respect to the Prepetition Collateral.

17. *Exercise of Rights and Remedies against Deposit Accounts*. Notwithstanding anything to the contrary contained in any instrument or agreement to which the Loan Parties, or any Loan Party, are party or subject, or in any order entered by this Court, no Person (as defined by the Bankruptcy Code) that holds or has lien or other security interest on any demand deposit or other accounts of a Loan Party may exercise any rights or remedies against any such account (including by way of set off), whether pursuant to an account control agreement or otherwise, without first providing seven days written notice (by facsimile electronic mail, overnight mail or

hand delivery) to the U.S. Trustee, counsel to the Debtors, counsel to any statutory committee appointed in the Debtors' chapter 11 cases, counsel for the AFI Lender, counsel to the Junior Secured Notes, counsel for Citibank, N.A. and counsel for Barclays (the "Account Notice Parties"). The AFI Lender hereby acknowledges and stipulates that its liens on any demand deposit or other account, whether such lien arises under a prepetition control agreement or under this Order, attach only to the proceeds of its collateral, and such liens do not attach to amounts on deposit in any such account to the extent such amount constitutes the proceeds of any other Person's collateral or property that was unencumbered prior to its being deposited in such an account. In the event any Person asserts the occurrence and continuance of a default or an event of default and the right to exercise remedies with respect to such an account, the Debtors within three days will prepare and serve on the Account Notice Parties a detailed accounting of each Person's interest in the amounts on deposit in such account. All parties rights to review and object to such accounting are hereby preserved. Each Account Notice Party shall serve on the others a notice of objections with respect to such accounting within 5 days following service thereof. Any unresolved disputes with the Debtors' accounting shall be determined by this Court at a hearing to be held on not less than 15 days written notice to the Account Notice Parties. All amounts in dispute shall remain on deposit in such account pending Court order. No commingling of amounts on deposit in any such account shall in any way adversely affect, detract from, or otherwise impair the perfection of any Person's lien on such proceeds.

18. *Termination.* The Loan Parties' right to use Prepetition Collateral, including Cash Collateral, pursuant to this Interim Order shall automatically terminate (the date of any such termination, the "***Termination Date***") without further notice or order of the court (x) on the effective date of a Plan for any Debtor or (y) upon written notice (the "***Termination Notice***") to

the Loan Parties (with a copy to counsel for the official committee of unsecured creditors (the "***Creditors' Committee***" and the Administrative Agent and the Collateral Agent under the Barclays DIP Facility), if appointed in the Chapter 11 Cases, and the United States Trustee) after the occurrence and during the continuance of any of the following events (unless waived by the Adequate Protection Parties, "***Termination Events***") beyond any applicable grace period set forth below:

(a) the occurrence and continuance of an event of default under the Barclays DIP Facility, or if the Barclays DIP Facility has been paid in full, an event, condition or occurrence that would have been event of default under the Barclays DIP Facility;

(b) the occurrence and continuance of an event of default under the AFI DIP Loan;

(c) the Debtors seek to reject under section 365 of the Bankruptcy Code, or otherwise, either the Master Servicing Agreement (1st Lien Mortgages Servicing Released) dated as of April 16, 2006 and amended as of June 1, 2007 between Residential Funding Company, LLC (f/k/a Residential Funding Corporation) and Ally Bank (f/k/a GMAC Bank) or the Master Servicing Agreement (1st Lien Mortgages Servicing Retained) dated as of August 15, 2005 and amended as of March 31, 2006 between Residential Funding Company, LLC (f/k/a Residential Funding Corporation) and Ally Bank (f/k/a GMAC Bank);

(d) failure to perform or remain current on all of the Consent Obligations;

(e) failure to obtain entry of the *Interim Order Pursuant to Sections 105(A)and 363 of the Bankruptcy Code Authorizing the Debtors to Continue to Perform under the Ally Bank Servicing Agreement in the Ordinary Course of Business* in form and substance satisfactory to the AFI Lender within five days of the Petition Date;

(f) failure to satisfy the Reporting Requirements that continues unremedied for a period of five (5) business days after the date of such failure;

(g) failure of the Loan Parties to comply with any other covenant or agreement specified in this Interim Order that continues unremedied for a period of five (5) business days after the date of such failure;

(h) any event of default, early amortization event, termination event or other similar event (other than as a result of the commencement of the Chapter 11 Cases) shall occur under any material document or agreement that relates to the Prepetition Collateral and such event could reasonably be expected to be materially adverse to the rights and interests of the Adequate Protection Parties, as applicable;

(i) any event of default, early amortization event, termination event or other similar event (other than as a result of the commencement of the Chapter 11 Cases) shall occur under any material document or agreement that relates to the Prepetition Collateral and such event could reasonably be expected to be materially adverse to the rights and interests of the Adequate Protection Parties, as applicable;

(j) any of the material Chapter 11 Cases shall be dismissed or converted to a chapter 7 case; or a chapter 11 trustee with plenary powers, a responsible officer or an examiner with enlarged powers relating to the operation of the businesses of the Debtors (powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code) shall be appointed in any of the material Chapter 11 Cases;

(k) appointment of a trustee (or comparable person) or a responsible officer or examiner with expanded powers in any of the material Chapter 11 Cases (or any of the Debtors or their affiliates seeking or supporting such appointment);

(l) this Court shall enter an order granting relief from the automatic stay as to any Prepetition Collateral which has an aggregate value in excess of $25 million and such order shall not, at any time, be subject to stay pending appeal;

(m) a court shall enter an order amending, supplementing, staying, vacating or otherwise modifying the Cash Collateral Orders except as otherwise agreed to in writing by the Adequate Protection Parties, or the Cash Collateral Orders shall cease to be in full force and effect; provided that no event of default shall occur to the extent that any such amendment, supplement or other modification is made in compliance with the Cash Collateral Orders and is not adverse, in the reasonable judgment of the Adequate Protection Parties, as applicable;

(n) entry of a Bankruptcy Court order granting any superpriority claim (or claim of equivalent status) that is senior to or *pari passu* with the claims of the Adequate Protection Parties or any lien or security interest that is senior to or *pari passu* with the liens and security interests securing the AFI Revolver, the AFI LOC, or the Junior Secured Notes, except as provided herein;

(o) entry of an order authorizing recovery from Prepetition Collateral, including Cash Collateral, for any cost of preservation or disposition thereof, under section 506(c) of the Bankruptcy Code or otherwise, other than as may be provided in the Cash Collateral Orders, or certain *de minimis* amounts as may be agreed to by the Adequate Protection Parties;

(p) any judgment in excess of $10 million as to any postpetition obligation not covered by insurance shall be rendered against the Debtors and the enforcement thereof shall not effectively be stayed at all times; or there shall be rendered against the Debtors a non-monetary judgment with respect to a postpetition event which has or could reasonably be expected to have

a material adverse effect on the property, business or condition (financial or otherwise) of the Debtors taken as a whole or the ability of the Debtors to perform their obligations under this Interim Order; or

(q) any Loan Party shall make any payment (whether by way of adequate protection or otherwise) of principal or interest or otherwise on account of any prepetition indebtedness or payables (including reclamation claims) other than payments authorized by the Court.

The Loan Parties shall, within two business days of an occurrence of a Termination Event, provide the corresponding Termination Notice to the parties set forth above.

19. *Remedies After Termination Event.*

(a) The automatic stay provisions of section 362 of the Bankruptcy Code are vacated and modified to the extent necessary to permit

(i) the Adequate Protection Parties to, immediately upon the occurrence and during the continuation of a Termination Event, and issuance of a the Termination Notice, terminate the right of the Loan Parties to use Prepetition Collateral, including Cash Collateral;

(ii) In no event shall the Adequate Protection Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Prepetition Collateral. The delay or failure of the Adequate Protection Parties to exercise rights and remedies under the Prepetition Obligations or this Interim Order shall not constitute a waiver of their respective rights hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed in accordance with the terms of the Prepetition Obligations; and

(iii) the AFI DIP Lender to exercise all rights and remedies under the AFI DIP Loan, and, to the extent provided for in the AFI DIP Loan, to take any or all of the following actions without further order of or application to this Court: (a) cease to make any extensions of credit or loans or advances to the Debtors; (b) declare all AFI DIP Obligations to be immediately due and payable without presentment, demand, protest or notice; (c) the AFI DIP Lender shall exercise any and all remedies available to it under the AFI DIP Loan; (d) take any other actions or exercise any other rights or remedies permitted under this Order, the AFI DIP Loan, or applicable law to realize upon the AFI DIP Loan Collateral and/or effect the repayment and satisfaction of the DIP Obligations; subject to the AFI DIP Lender providing seven (7) days written notice (by facsimile, telecopy, electronic mail or otherwise) to the U.S. Trustee, counsel to the Debtors ,counsel to any Committee and counsel to the Administrative Agent and Collateral Agent under the Barclays DIP Facility, prior to exercising any enforcement rights or remedies in respect of the Collateral (other than the rights described in clauses (a) and (b) above (to the extent they might be deemed remedies in respect of the Collateral) and other than with respect to the placement of administrative holds on any other deposit accounts or securities accounts). All rights of the AFI DIP Lender and Adequate Protection Parties are subject to paragraphs 13[(e)-(g)] of the Barclays DIP Order.

(b) In any hearing regarding any exercise of rights or remedies by the AFI Lender, the only issue that may be raised by the Debtors and any party in interest shall be whether, in fact, a Termination Event has occurred and is continuing, and neither the Debtors nor

any party in interest shall be entitled to seek relief, including under section 105 of the Bankruptcy Code, to the extent such relief would in any way impair or restrict the rights and remedies of the AFI DIP Lender set forth in this Order or the AFI DIP Loan. In no event shall the AFI DIP Lender be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the AFI DIP Loan Collateral.

(c) Subject to the provisions of the Junior Notes PSA or further order of the Court, following the occurrence of an event of default under the Prepetition Obligations, the Junior Secured Parties may not exercise any rights or remedies under the Junior Secured Notes Documents or this Interim Order unless and until all the indebtedness of the AFI Lender attributable to the AFI Revolver, including the Adequate Protection Liens, 507(b) Claims, and Adequate Protection Payments granted to the AFI Lender on account the AFI Revolver pursuant to the terms of this Interim Order (collectively, the "***AFI Revolver Payable***"), has been paid in full in cash and all commitments under the AFI Revolver and AFI Revolver Payable have been terminated or an amount sufficient to satisfy the AFI Revolver Payable has been escrowed by the Debtors (calculated in accordance with the Junior Notes PSA to the extent then in effect). If, prior to the payment in full in cash of all of the AFI Revolver Payable and all commitments under the AFI Revolver and AFI Revolver Payable having been terminated, the Junior Secured Parties or any other party holding a claim junior to the AFI Revolver Payable receive(s) any Prepetition Collateral or proceeds thereof, such Prepetition Collateral or proceeds thereof shall be considered to be held in trust for the benefit of the AFI Revolver Lender and shall be immediately payable to the AFI Revolver Lender. For the avoidance of doubt, other than the use of the Carve Out in accordance with the terms of this Interim Order, the Loan Parties may not

use the Prepetition Collateral or Cash Collateral to challenge in any manner the claims and liens of the Adequate Protection Parties.

20. *Limitation On Charging Expenses Against Prepetition Collateral and AFI DIP Loan Collateral.* Subject only to, and effective upon entry of, the Final Order, and only to the extend provided for therein, except to the extent of the Carve Out, no expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral and AFI DIP Loan Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Adequate Protection Parties or AFI DIP Lender, as applicable and no such consent shall be implied from any other action, inaction, or acquiescence by the Adequate Protection Parties or AFI DIP Lender, as applicable.

21. *Reservation Of Rights Of The Adequate Protection Parties.* The Adequate Protection provided herein is reasonable and sufficient to protect the interests of the Adequate Protection Parties. Notwithstanding any other provision hereof, the grant of Adequate Protection to the Adequate Protection Parties pursuant hereto is without prejudice to the right of the Adequate Protection Parties to seek modification of the grant of Adequate Protection provided hereby so as to provide different or additional Adequate Protection, and without prejudice to the right of the Debtors or any other party in interest to contest any such modification. Nothing herein shall be deemed to waive, modify or otherwise impair the rights of the Adequate Protection Parties under the Existing Agreements, and the Adequate Protection Parties expressly reserve all rights and remedies that the Adequate Protection Parties now or may in the future have under the Existing Agreements and/or applicable law in connection with all defaults and

events of default. Except as expressly provided herein, nothing contained in this Interim Order (including the authorization to use any Prepetition Collateral, including Cash Collateral) shall have the effect of, or shall be construed as having the effect of, amending or waiving any covenant, term or provision of the Existing Agreements, or any rights or remedies of the Adequate Protection Parties thereunder, including any right to argue that failure to strictly comply with any such covenant, term or provision during the course of the Chapter 11 Cases or that any use of Prepetition Collateral, including Cash Collateral, permitted or contemplated hereby constitutes a default or event of default that is not subject to cure under section 1124 of the Bankruptcy Code or otherwise despite any consent or agreement contained herein.

22. *Reservation Of Rights Of The Debtors.* The foregoing Adequate Protection provisions contained in this Interim Order shall be without prejudice to the rights of the Debtors to object to the Adequate Protection Parties' request for any other, further or additional Adequate Protection. Nothing in this Interim Order shall be deemed to waive, modify or otherwise impair the respective rights of the Debtors under the Existing Agreements, and the Debtors expressly reserve all rights and remedies that each has now or may in the future have under the Existing Agreements and/or applicable law (subject to paragraphs 3 and 25).

23. *Reservation of Rights of the Junior Secured Parties*. The Junior Secured Parties hereby reserve their rights to assert arguments that the adequate protection provided hereunder is insufficient on account of diminution in value of the AFI Revolver Collateral resulting from the Barclays DIP Loan; *provided*, that the Junior Secured Parties shall not assert any such arguments, if at all, prior to January 1, 2013, with such date subject to extension solely at the discretion of the Junior Secured Parties, and that the assertion of such arguments may in no way adversely affect Ally.

24. *Perfection Of Adequate Protection Liens.* The Adequate Protection Parties are authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, notices of lien or similar instruments in any jurisdiction, take possession of or control over or take any other action in order to validate and perfect the liens and security interests granted to it hereunder. Whether or not the Adequate Protection Parties shall, in their sole discretion, choose to file such financing statements, intellectual property filings, mortgages, notices of lien or similar instruments, take possession of or control over or otherwise confirm perfection of the liens and security interests granted to it hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination as of the Petition Date.

25. *Preservation Of Rights Granted Under The Interim Order*.

(a) Except as permitted in this Interim Order, no claim or lien having a priority senior to or *pari passu* with those granted by this Interim Order to the Adequate Protection Parties shall be granted or allowed while any portion of the Adequate Protection Obligations remain outstanding, and Adequate Protection Liens shall not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Loan Parties' estates under section 551 of the Bankruptcy Code or subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise.

(b) Except as otherwise provided for herein, no claim or lien having a priority superior to or *pari passu* with those granted by this Order to the AFI DIP Lender shall be granted or allowed while any portion of the AFI DIP Loan or the commitments thereunder or the DIP Obligations remain outstanding, and the AFI DIP Liens shall not be (i) subject or junior to any

lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code or (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise (other than the Carve Out and as expressly provided in this Order).

(c) Unless all AFI DIP Obligations shall have been indefeasibly paid in full, the Debtors shall not seek (i) any modifications or extensions of this Order without the prior written consent of the AFI DIP Lender, and no such consent shall be implied by any other action, inaction or acquiescence by the AFI DIP Lender, or (ii) an order converting or dismissing any of the Chapter 11 Cases. If an order dismissing any of the Chapter 11 Cases under section 305 or 1112 of the Bankruptcy Code or otherwise is at any time entered, such order shall provide (in accordance with sections 105 and 349 of the Bankruptcy Code) that (i) the Superpriority Claims and AFI DIP Liens granted to the AFI DIP Lender pursuant to this Interim Order shall continue in full force and effect, shall maintain their priorities as provided in this Interim Order and shall, notwithstanding such dismissal, remain binding on all parties in interest until all AFI DIP Obligations shall have been indefeasibly paid in full in cash and the commitments under the AFI DIP Loan have been terminated in accordance with the AFI DIP Loan and (ii) this Bankruptcy Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the Superpriority Claims and AFI DIP Liens.

(d) If an order dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or otherwise is at any time entered, such order shall provide (in accordance with sections 105 and 349 of the Bankruptcy Code) that (i) the 507(b) Claims, the other administrative claims granted pursuant to this Interim Order and the Adequate Protection Liens shall continue in full force and effect and shall maintain their priorities as provided in this

Interim Order until all Adequate Protection Obligations shall have been paid and satisfied in full (and that such 507(b) Claims, the other administrative claims granted pursuant to this Interim Order and the Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest) and (ii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in clause (i) above.

(e) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, stay, modification or vacatur shall not affect (i) the validity, priority or enforceability of any Adequate Protection Obligations incurred prior to the actual receipt of written notice by the Adequate Protection Parties of the effective date of such reversal, stay, modification or vacatur or (ii) the validity, priority or enforceability of the Adequate Protection Liens. Notwithstanding any such reversal, stay, modification or vacatur, any use of Prepetition Collateral, including Cash Collateral, or any Adequate Protection Obligations incurred by the Loan Parties hereunder, as the case may be, prior to the actual receipt of written notice by the Adequate Protection Parties of the effective date of such reversal, stay, modification or vacatur shall be governed in all respects by the original provisions of this Interim Order, and the Adequate Protection Parties shall be entitled to all of the rights, remedies, privileges and benefits granted in this Interim Order with respect to all uses of Prepetition Collateral, including Cash Collateral, and all Adequate Protection Obligations.

(f) If any or all of the provisions of this Order are hereafter reversed, modified, vacated or stayed, such reversal, stay, modification or vacation shall not affect (i) the validity of any DIP Obligations incurred prior to the actual receipt by the AFI Lender of written notice of the effective date of such reversal, stay, modification or vacation or (ii) the validity or

enforceability of the AFI DIP Liens and Superpriority Claims authorized or created hereby or pursuant to the AFI DIP Loan with respect to any DIP Obligations. Notwithstanding any such reversal, stay, modification or vacation, the DIP Obligations incurred by the Debtors pursuant to the AFI DIP Loan, prior to the actual receipt by the AFI DIP Lender of written notice of the effective date of such reversal, stay, modification or vacation shall be governed in all respects by the original provisions of this Interim Order, and the AFI DIP Lender shall be entitled to all the rights, remedies, privileges and benefits granted in section 364(e) of the Bankruptcy Code, this Interim Order and pursuant to the AFI DIP Loan.

(g) The Adequate Protection Payments shall not be subject to counterclaim, setoff, subordination, recharacterization, defense or avoidance in the Chapter 11 Cases or any subsequent chapter 7 case.

(h) Except as expressly provided in this Interim Order or in the Prepetition Obligations, the Adequate Protection Obligations, the 507(b) Claims and all other rights and remedies of the Adequate Protection Parties granted by the provisions of this Interim Order and the Prepetition Obligations shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or by any other act or omission, or (ii) the entry of an order confirming a Plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining Adequate Protection Obligations. The terms and provisions of this Interim Order and the Prepetition Obligations shall continue in the Chapter 11 Cases, in any successor cases, or in any superseding chapter 7 cases under the Bankruptcy Code, and the Adequate Protection Liens, the 507(b) Claims, the other administrative claims granted pursuant to this Interim Order, and all

other rights and remedies of the Adequate Protection Parties granted by the provisions of this Interim Order and the Prepetition Obligations shall continue in full force and effect until all Adequate Protection Obligations are indefeasibly paid in full in cash. Notwithstanding anything contained in this paragraph, nothing in this Interim Order shall (i) limit the Debtors' rights, if any, with respect to unimpairment of the Debtors' prepetition debt or (ii) be deemed to modify the Prepetition Obligations.

(i) Except as expressly provided in this Interim Order or in the AFI DIP Loan, the AFI DIP Liens, the Superpriority Claims and all other rights and remedies of the AFI DIP Lender granted by the provisions of this Interim Order and the AFI DIP Loan shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases, terminating the joint administration of these Chapter 11 Cases or by any other act or omission, or (ii) the entry of an order confirming a plan of reorganization in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations. The terms and provisions of this Interim Order and the AFI DIP Loan shall continue in these Chapter 11 Cases, in any successor cases if these Chapter 11 Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code, and the AFI DIP Liens, the Superpriority Claims and all other rights and remedies of the AFI DIP Lender granted by the provisions of this Interim Order and the AFI DIP Loan shall continue in full force and effect until the DIP Obligations are indefeasibly paid in full.

26. *Effect Of Stipulations On Third Parties.* The stipulations, admissions, and releases contained in paragraph **[**3(b)-3(h)**]** of this Order, shall be binding on the Debtors upon

entry of this Interim Order, subject to the terms of paragraph 3, effective as of the Petition Date. The stipulations, admissions, and releases contained in paragraph **[**3(b)-3(h)**]** of this Order, shall be binding on all parties in interest, including any Committee, unless, and solely to the extent that, any party in interest files an objection to this Interim Order challenging such stipulations, admissions, releases, or otherwise asserting any claims or causes of action on behalf of the Debtors' estates against the Junior Secured Parties (an "***Objection***"), in each case no later than the later of seventy-five (75) days after entry of this Interim Order. If no such Objection is timely filed then, without further order of this Court, all of the stipulations, admissions and releases set forth in paragraph **[**3**]** shall be binding on all parties in interest in the Chapter 11 Cases and shall not be subject to challenge or modification in any respect. If such an Objection is timely filed, the stipulations, admissions and releases shall nonetheless remain binding on all parties in interest and shall be preclusive except to the extent that any such stipulations, admissions and releases are expressly challenged pursuant to such timely filed Objection, and there is an order sustaining such Objection. Notwithstanding anything to the contrary, if the Junior Notes PSA is terminated, the stipulation contained in paragraph 3(g)(ii)(A) or this Interim Order shall not be binding on the Junior Secured Notes.

27. *Reservation of Rights.* Notwithstanding anything herein to the contrary, this Order shall not modify or affect the terms and provisions of, nor the rights and obligations under, the Consent Obligations.

28. *Limitation On Use Of Prepetition Collateral and Proceeds of AFI DIP Loan.* The Loan Parties shall use the proceeds of the Prepetition Collateral, including Cash Collateral, and the proceeds of the AFI DIP Loan solely as provided in this Interim Order. Notwithstanding anything herein or in any other order of this Court to the contrary, no Prepetition Collateral,

including Cash Collateral, or the proceeds thereof, or the proceeds of the AFI DIP Loan, or the Carve Out may be used to (a) object, contest or raise any defense to, the validity, perfection, priority, extent or enforceability of any amount due under the Prepetition Obligations, or to any of the liens or claims granted under this Interim Order or the Prepetition Obligations, (b) assert any claims and defenses or any other causes of action against the AFI Lender or their respective agents, affiliates, subsidiaries, directors, officers, representatives, attorneys or advisors, (c) prevent, hinder or otherwise delay the AFI Lender's assertion, enforcement or realization on the Prepetition Collateral in accordance with the Prepetition Obligations or this Interim Order, (d) seek to modify any of the rights granted to the AFI Lender hereunder or under the Prepetition Obligations, in the case of each of the foregoing clauses (a) through (d), without such party's prior written consent or (e) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of this Court and (ii) permitted hereunder; *provided*, that without duplication of the limitations on the use of the Carve Out, up to $100,000 in the aggregate of such proceeds may be used to pay allowed fees and expenses of professionals to any Court-appointed committee to investigate (but not initiate or prosecute any claims with respect to) any Ally Debt Claims or Junior Secured Parties Claims.

29. *Waiver of Setoff and Recoupment Rights*. The parties on whose behalf the Borrowers are making servicer advances hereby waive any and all rights of setoff or recoupment against the Debtors and AFI to the extent such advances are directly funded by Cash Collateral.

30. *Notice to MBS Trustees Regarding Advance Facility and Debtors' Status as an Advancing Person/Advancing Counterparty*. The Debtors shall serve this Interim Order and the notice of the Final Hearing on all MBS trustees or other persons for which it is servicing mortgage loans. Service of this Interim Order in accordance with the preceding sentence shall

constitute notice and payment direction by the Debtors as the master servicer and servicer to each MBS trustee or other person for which it is servicing mortgage loans (other than the GSEs) to pay, or cause to be paid, all collections with respect to, and all other proceeds of, receivables to the applicable Debtor, as the party to whom the master servicer's or servicer's advance reimbursement rights have been sold, assigned and/or pledged, and each MBS trustee shall pay, or cause to be paid, all collections with respect to, and all other proceeds of, receivables to the applicable Debtor, as the party to whom the master servicer's or servicer's advance reimbursement rights have been sold, assigned and/or pledged (as such party may be otherwise defined) as so provided.

31. *Waiver of Claims and Causes of Action.* Without prejudice to the rights of any other party, the Debtors waive any and all claims and causes of action against the AFI Lender and its respective agents, affiliates, subsidiaries, directors, officers, representatives, attorneys or advisors related to this Interim Order or the negotiation of the terms thereof.

32. *Binding Effect; Successors and Assigns.* Subject to paragraph 26, the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including the Adequate Protection Parties, the Creditors' Committee and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estates of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the Adequate Protection Parties and the Debtors and their respective successors and assigns, *provided*, that, except to the extent expressly set forth in this Interim Order, the Adequate Protection Parties shall have no obligation to permit the use of

Prepetition Collateral, including Cash Collateral, or extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors.

33. *Limitation of Liability.* Subject to entry of the Final Order, solely in connection with permitting the use of Prepetition Collateral, including Cash Collateral, or exercising any rights or remedies as and when permitted pursuant to this Interim Order or the Prepetition Obligations, the Adequate Protection Parties shall not be deemed, from and after the Petition Date, to be in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 et seq. as amended, or any similar federal or state statute). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon the Adequate Protection Parties any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

34. *No Impact on Certain Contracts/ Transactions.* No rights of any entity under sections 555, 556, 559, 560 and 561 of the Bankruptcy Code shall be affected by the entry of this Interim Order as to any contract or transaction of the kind listed in such sections of the Bankruptcy Code.

35. *Effectiveness.* This Interim Order shall take effect immediately upon entry and shall constitute findings of fact and conclusions of law. This Interim Order is effective *nunc pro tunc* as of the Petition Date.

36. *Final Hearing Notice*. The Debtors shall promptly mail copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties that received

notice of the Interim Hearing, and to any other party that has filed a request for notices with this Court and to any committee after the same has been appointed, or committee counsel, if the same shall have been appointed. Any party in interest objecting to the relief sought at the Final Hearing shall serve and file written objections; which objections shall be served upon (a) counsel to the Debtors, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, New York, 10104, Attn: Larren Nashelsky, Gary Lee and Todd Goren; (b) counsel for Ally Bank, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Richard M. Cieri, Ray C. Schrock, and Stephen E. Hessler; (c) counsel to U.S. Bank National Association, Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178, Attn: Eric R. Wilson and Benjamin D. Feder; (d) counsel to the Ad Hoc Group of Junior Secured Notes, White & Case LLP, 1155 Avenue of the Americas, New York, New York, 10036, Attn.: Gerard Uzzi and Harrison Denman; (e) the Office of the United States Trustee for the Southern District of New York at 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn.: [__]; (f) the Debtors' postpetition lenders; and (g) counsel to any official statutory committee appointed in these cases and shall be filed with the Clerk of the United States Bankruptcy Court, Southern District of New York, in each case to allow actual receipt by the foregoing no later than _____ __, 2012 at _:__ _.m. prevailing Eastern time (with any replies filed by _____ __, 2012 at _:__ _.m.).

37. *Objections Overruled.* Any objection that has not been withdrawn or resolved is, to the extent not resolved, hereby overruled.

Dated: _____ __, 2012
New York, New York

_____
UNITED STATES BANKRUPTCY JUDGE

Exhibit 2

DATA CENTER TRANSACTION

PURCHASE AND SALE AGREEMENT

between

EPRE LLC, a Delaware limited liability company,

as Seller,

and

ALLY FINANCIAL INC., a Delaware corporation,

as Purchaser

May 9, 2012

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is executed as of the 9th day of May, 2012 (the "Effective Date"), by and between **EPRE LLC**, a Delaware limited liability company ("Seller"), and **ALLY FINANCIAL INC.**, a Delaware limited liability company ("Purchaser").

1. DEFINITIONS AND EXHIBITS.

1.1 Definitions. In this Agreement, the following defined terms have the meanings set forth for them in the Section of this Agreement indicated below:

Term		Term	
Agreement	Opening	Permitted Exceptions	Section 3.1
Asset Closing	Section 9.1	Property	Section 2.1(b)
Closing	Section 2.4	Property Interest	Section 2.1
Closing Date	Section 7.1	Purchaser	Opening
Effective Date	Opening	Purchase Price	Section 2.4
First Assignment of Leasehold	Section 2.3	Repurchase	Section 9.1
GMAC	Section 2.3	Repurchase Closing	Section 9.1
Improvements	Section 2.1(b)	Repurchase Price	Section 9.1
Land	Section 2.1(a)	Seller	Opening
Lease	Section 2.3	Shared Services Agreement	Section 8.1
Leasehold Interest	Section 2.3	Transfer Taxes	Section 7.2(d)
Other Costs	Section 7.2(d)		

1.2 Exhibits. The Exhibits listed below are attached to and incorporated into this Agreement. In the event of any inconsistency between such Exhibits and the terms and provisions of this Agreement, the terms and provisions of the Exhibits shall control. The Exhibits to this Agreement are:

EXHIBIT A	Legal Description of the Land
EXHIBIT B	Form of Deed
EXHIBIT C	Assignment of Leasehold Interest

2. PURCHASE AND SALE OF THE PROPERTY INTEREST.

2.1 Sale. For the consideration hereinafter set forth, and subject to the provisions contained herein, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, an undivided fifty-one percent (51%) interest in the following (the "Property Interest"):

(a) The real property located at 6875 Shady Oak Road in Hennepin County, Minnesota described in Exhibit A, together with all of Seller's right, title and interest to reversions, remainders, easements, rights-of-way, appurtenances, hereditaments and water and mineral rights appertaining to or otherwise benefiting or used in connection with such real property, together with all of Seller's right, title and interest in and to any strips of land, streets, and alleys abutting or adjoining such real property (the "Land"); and

(b) All existing buildings or other improvements, structures, open parking facilities and fixtures placed, constructed, installed or located on the Land, and all plants, trees, and other appurtenances located upon, over or under the Land (collectively, the "Improvements";

the Land and Improvements are sometimes hereinafter collectively referred to as the "Property").

2.2 Title. After the Closing (defined below), title to the Property shall be held by Purchaser and Seller as tenants-in-common.

2.3 Leasehold Interest. The acquisition and sale of the Property Interest is conditioned upon the assignment by GMAC Mortgage LLC, an affiliate of Seller ("GMAC"), to Purchaser of an undivided fifty-one percent (51%) interest in certain Lease Agreement dated as of July 30, 2002, as amended by that certain First Amendment to Lease Agreement dated March 23, 2004, that certain Second Amendment to Lease Agreement dated November 4, 2005, and that certain Third Amendment to Lease Agreement dated August 25, 2011 (collectively, the "Lease") between Breof Convergence, LP, a Delaware limited partnership, as assignee of Lewisville LSF, L.P., as landlord and GMAC, as tenant (the "Leasehold Interest") pursuant to the Assignment of Leasehold Interest attached hereto as Exhibit C (the "First Assignment of Leasehold Interest"),

2.4 Purchase Price. The purchase price for the Property Interest and the Leasehold Interest shall be Six Million Dollars ($6,000,000) (the "Purchase Price"), which Purchase Price was determined based on fair market value appraisals of the Property Interest and Leasehold Interests. The Purchase Price shall be paid at the closing of the purchase contemplated hereby (the "Closing") in cash, by certified check, cashier's check, wire transfer, or other immediately available funds.

3. SELLER'S REPRESENTATIONS AND WARRANTIES.

Seller represents and warrants to Purchaser as follows:

3.1 Title. Seller holds good and marketable title to the Land in fee simple absolute, free and clear of all matters affecting title, except for (i) taxes not yet due and payable, (ii) all zoning and other regulatory laws and ordinances affecting the Property, (iii) all matters shown or that would be shown on a current ALTA survey of the Property, and (iv) those liens and other matters of record as of the Effective Date affecting any of the Property (collectively, the "Permitted Exceptions"). None of the Permitted Exceptions will materially affect Purchaser's acquisition, ownership, use or enjoyment of the Property Interest.

3.2 No Possessory Rights. Except for any rights of possession granted under the Permitted Exceptions, there are no parties in possession of any of the Property except Seller and Purchaser, and there are no other rights of possession or use which have been granted to any third party or parties.

3.3 No Third-Party Interests. Seller has not granted to any party any option, contract or other agreement with respect to the purchase or sale of the Property.

3.4 No Actions. There are no actions, suits, proceedings or claims pending or to Seller's knowledge threatened with respect to or in any manner affecting any of the Property or the ability of Seller to consummate the transaction contemplated by this Agreement.

3.5 Eminent Domain; Special Assessments. There are no pending or, to Seller's knowledge, threatened condemnation or similar proceedings affecting any of the Property.

3.6 Access. Seller has no knowledge of any fact or condition that would result or could result in the termination or reduction of the current access to or from the Property to existing thoroughfares or of any reduction in or to a sewer or other utility services currently servicing the Property.

3.7 Authority. Seller is a limited liability company duly organized and existing and in good standing under the laws of the State of Delaware. Seller has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. All requisite company action has been taken by Seller in connection with the execution of this Agreement and the documents referenced herein and the consummation of the transactions contemplated hereby. Each of the Persons signing this Agreement on behalf of Seller is authorized to do so.

3.8 Consents; Restrictions; Binding Obligations. No third party approval or consent is required to enter into this Agreement or the documents referenced herein or to consummate the transactions contemplated hereby except for any such approval or consent that has already been received. To Seller's knowledge, the entering into and consummation of the transactions contemplated hereby will not conflict with or, with or without notice or the passage of time or both, constitute a default under, any loan agreement, security agreement, lease or other agreement to which Seller is a party or by which Seller may be bound or any law, rule, license, regulation, judgment, order or decree governing or affecting Seller or the Property. This Agreement and all documents referenced herein to be executed by Seller are and shall be valid and legally binding obligations of Seller.

3.9 No Additional or Implied Warranties. Purchaser acknowledges that Purchaser and Purchaser's representatives have fully inspected the Property or will have done so prior to Closing, are or will be fully familiar with the financial and physical (including, without limitation, environmental) condition thereof as of Closing, and that the Property Interest will be purchased by Purchaser in "AS-IS" and "WHERE IS" condition and with all existing defects (patent and latent) as a result of such inspections and investigations and not in reliance on any agreement, understanding, condition, warranty (including without limitation warranties of habitability, merchantability or fitness for a particular purpose) or representations made by Seller or any agent, employee or principal of Seller or any other party as to the financial or physical (including, without limitation, environmental) condition of the Property, or as to any other matter whatsoever, including, without limitation, as to any permitted use thereof, the zoning classification thereof or compliance with any federal, state or local laws, as to the income or expense in connection therewith, or as to any other matter in connection therewith. Purchaser acknowledges that, except as otherwise expressly provided in Section 3, neither Seller nor any agent or employee of Seller, nor any other party acting on behalf of Seller has made or shall be deemed to have made any such agreement, condition, representation or warranty either expressed or implied and that Purchaser assumes the risk that adverse physical, environmental, economic or legal conditions may not have been revealed by Purchaser's investigation. The limitations set forth in this Section 3.11 shall not be deemed to supersede, restrict, modify, replace or eliminate any representations or warranties of Seller expressly set forth in this Agreement. This section shall survive the Closing and shall be deemed incorporated by reference and made a part of all documents delivered by Seller to Purchaser in connection with the sale of the Property Interest.

4. PURCHASER'S REPRESENTATIONS AND WARRANTIES.

Purchaser represents and warrants to Seller as follows:

4.1 Authority. Purchaser is a corporation duly organized and existing and in good standing under the laws of the State of Delaware. Purchaser has the full right and authority to enter into this Agreement and consummate the transactions contemplated by this Agreement. All requisite corporate action has been taken by Purchaser in connection with the execution of this Agreement and the documents referenced herein and the consummation of the transactions contemplated hereby. Each of the Persons signing this Agreement on behalf of Purchaser is authorized to do so.

4.2 Consents; Restrictions; Binding Obligations. No third party approval or consent is required to enter into this Agreement or the documents referenced herein or to consummate the

transactions contemplated hereby. To Purchaser's knowledge, the entering into and consummation of the transactions contemplated hereby will not conflict with or, with or without notice or the passage of time or both, constitute a default under, any loan agreement, security agreement, lease or other agreement to which Purchaser is a party or by which Purchaser may be bound or any law, rule, license, regulation, judgment, order or decree governing or affecting Purchaser or the Property. This Agreement and all documents required hereby to be executed by Purchaser are and shall be valid and legally binding obligations of Purchaser.

5. SELLER'S UNDERTAKINGS PENDING CLOSING.

5.1 Operation of the Property. Until the earlier of the Closing or the termination of this Agreement, Seller shall:

(a) Status of Title. Not do anything, or permit anything to be done, that would impair or modify the status of title.

(b) Operation. Operate and maintain the Property in the same manner as immediately prior to the Effective Date, reasonable wear and tear excepted.

(c) Contracts. Not enter into any lease, service contract or other contract that, following Closing, will be binding upon Purchaser or the Property without, in each instance, obtaining the prior written approval of Purchaser.

(d) Transfer. Not cause or permit the transfer, conveyance, sale, assignment, pledge, mortgage, or encumbrance of any of the Property.

6. PURCHASER'S OBLIGATION TO CLOSE.

6.1 Conditions. Purchaser shall not be obligated to close the transaction contemplated hereunder unless each of the following conditions shall be satisfied on the Closing Date:

(a) Accuracy of Representations. The representations and warranties of Seller in this Agreement shall be true and correct on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date, and Seller shall so certify.

(b) Condition of Repair. The Improvements shall be in substantially the same condition and repair as on the date hereof.

(c) Seller's Performance. Seller shall have performed all covenants and obligations and complied with all conditions required by this Agreement to be performed or complied with by Seller on or before the Closing Date.

7. CLOSING.

7.1 Time of Closing. The Closing shall take place via mail on May 9, 2012, or such earlier or other date as may be mutually acceptable to the parties (the "Closing Date").

7.2 Deliveries. At the Closing the following shall occur:

(a) Deed. Seller shall deliver to Purchaser a duly executed and acknowledged deed, in substantially the form and content of Exhibit B, containing general warranties of title and

conveying the Property Interest to Purchaser, free and clear of all matters affecting title, except for those matters of record.

(b) Purchase Price. Purchaser shall pay to Seller the Purchase Price as provided in Section 2.2.

(c) Transfer Taxes and Other Costs. Purchaser shall pay any and all city, county and state transfer taxes or documentary stamp taxes applicable to the sale of the Property Interest (collectively, the "Transfer Taxes") and any and all other third party fees, costs and expenses (including the reasonable attorneys' fees of Seller) applicable to the sale of the Property Interest (collectively, "Other Costs").

(d) Shared Services Agreement. Seller and Purchaser shall have agreed in principal to the Shared Services Agreement (as defined below), which, upon its effectiveness, the operation of the Property shall be governed after the Closing (the "Shared Services Agreement").

(e) Additional Documents. Seller and Purchaser shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and all other instruments and documents as may be reasonably necessary in order to complete the transaction herein provided and to carry out the intent and purposes of this Agreement.

8. POST-CLOSING OBLIGATIONS.

8.1 Operation of the Property. Seller's and Purchaser's duties, obligations and authority with respect to the Property and all consents, approvals and other decisions regarding the Property shall be set forth in the Shared Services Agreement.

8.2 Partition. Seller and Purchaser each covenants that after the Closing it shall not bring, nor be entitled to bring, an action for partition of the Property.

8.3 Indemnity.

(a) Purchaser Indemnity. Purchaser shall defend, indemnify and hold harmless Seller and each affiliate of Seller for, from and against any and all claims, demands and liability directly or indirectly related to the acts or omissions of Purchaser relating to this Agreement or the Property during the period from and after the Closing Date through the date on which Purchaser transfers all of the Property Interest back to Seller pursuant to Section 9.11 hereof. Purchaser's indemnity obligation hereunder shall survive the Closing.

(b) Seller Indemnity. Seller shall defend, indemnify and hold harmless Purchaser for, from and against any and all claims, demands and liability directly or indirectly related to the acts or omissions of Seller relating to this Agreement or the Property. Seller's indemnity obligation hereunder shall survive the Closing.

8.4 Retroactive Transfer Taxes. In the event that it is determined that Transfer Taxes are not due at the Closing or the Repurchase Closing, but are later determined to be due, Purchaser shall promptly pay such Transfer Taxes and shall indemnify Seller in connection with the same. Purchaser's indemnity obligation under this Section 8.4 shall survive the Closing.

9. REPURCHASE RIGHT.

9.1 Repurchase. Seller shall re-purchase the Property Interest from Purchaser (the "Repurchase") at any time from and after the closing of the sale of all or substantially all of the assets of Seller and/or its affiliates to one or more purchasers (the "Asset Closing"), but in no event later than December 31, 2014. The closing of the Property Interest (the "Repurchase Closing") shall take place on a date mutually agreed upon between Seller and Purchaser, but in any event, within 30 days after notice from Seller to Purchaser that Seller is exercising its right to purchase the Property Interest. Subject to the terms of this Section 9.1, Seller shall be entitled to exercise its right to purchase the Property Interest on the day immediately prior to the Asset Closing. As a condition to the Repurchase Closing, at least five (5) business days' prior to the Asset Closing, Seller shall deliver, or cause to be delivered, documentation reasonably acceptable to Purchaser, providing Purchaser, for a period of at least twelve (12) months, with an option to extend such time period for an additional twelve (12) months at Purchaser's option, after the Asset Closing, with (i) the right to possession of that portion of the Premises set forth in the Lease (subject to the terms of the Lease) and the Property occupied by Purchaser as of the Effective Date, and (ii) those services as set forth in the Shared Services Agreement or any other agreement executed by Purchaser and the purchaser of Seller's assets as set forth above. Purchaser's right to possession of the Premises and Property as set forth in the preceding sentence shall be subject to Purchaser's agreement to payment of a portion of the rent under the Lease, a rent payment for the portion of the Property then occupied by Purchaser reasonably acceptable to Purchaser and such other terms which are customarily agreed to by subtenants (for the Premises) and tenants(for the Property), as applicable, and which are otherwise reasonably acceptable to Purchaser.

Deliveries. At the Repurchase Closing, the following shall occur:

(i) Deed. Purchaser shall deliver to Seller a duly executed and acknowledged deed, in substantially the form and content of the deed the Seller delivered to Purchaser in connection with the Closing, which form of deed is attached as Exhibit B, containing general warranties of title and conveying the Property Interest to Seller, free and clear of all matters affecting title, except for the Permitted Exceptions.

(ii) Purchase Price. Seller shall pay to Purchaser a purchase price of Six Million Dollars ($6,000,000) (the "Repurchase Price") in connection with the Repurchase and the assignment of leasehold interest described in subsection (v) below. The Repurchase Price shall be paid at the Repurchase Closing in cash, by certified check, cashier's check, wire transfer, or other immediately available funds.

(iii) Transfer Taxes and Other Costs. Purchaser shall pay any and all Transfer Taxes and Other Costs in connection with the transactions described in this Section 9.1.

(iv) Additional Documents. Seller and Purchaser shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and all other instruments and documents as may be reasonably necessary in order to complete the transaction provided above with respect to the Repurchase.

(v) Assignment of Leasehold Interest. Purchaser and GMAC shall have executed an Assignment of Leasehold Interest in substantially the same form and substance as the First Assignment of Leasehold Interest pursuant to which Purchaser shall assign back to GMAC the Leasehold Interest.

10. GENERAL PROVISIONS.

10.1 Construction. As used in this Agreement, the singular shall include the plural and any gender shall include all genders as the context requires and the following words and phrases shall have the following meanings: (a) "including" shall mean "including without limitation"; (b) "provisions" shall mean "provisions, terms, agreements, covenants and/or conditions"; (c) "lien" shall mean "lien, charge, encumbrance, title retention agreement, pledge, security interest, mortgage and/or deed of trust"; (d) "obligation" shall mean "obligation, duty, agreement, liability, covenant and/or condition"; (e) "any of the Property" shall mean "the Property or any part thereof or interest therein"; (f) "any of the Land" shall mean "the Land or any part thereof or interest therein"; and (g) "any of the Improvements" shall mean "the Improvements or any part thereof or interest therein."

10.2 Further Assurances. Each of the parties hereto undertakes and agrees to execute and deliver such documents, writings and further assurances as may be required to carry out the intent and purposes of this Agreement.

10.3 Entire Agreement. No change or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto. No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom such waiver is sought to be enforced. This Agreement contains the entire agreement between the parties relating to the purchase and sale of the Property Interest. All prior negotiations between the parties are merged in this Agreement, and there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties other than as herein set forth.

10.4 Survival. All of the parties' representations, warranties, covenants and agreements hereunder, to the extent not fully performed or discharged by or through the Closing, shall not be deemed merged into any instrument delivered at Closing, shall survive Closing, and shall remain fully enforceable thereafter.

10.5 Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the state on Minnesota.

10.6 Headings. The headings of Articles and Sections of this Agreement are for purposes of convenience and reference and shall not be construed as modifying the Articles or Sections in which they appear.

10.7 Assignment. Seller may transfer and assign its rights under Section 9, in whole but not in part, to any purchaser of all or substantially all of its assets. Except as provided in the prior sentence, neither Seller nor Purchaser shall sell, assign or transfer this Agreement, without the prior written consent of the other, which may be granted or withheld in its sole discretion.

10.8 Time of Essence. Time is of the essence with respect to the parties' obligations hereunder.

10.9 Attorneys' Fees. If either party commences an action to enforce the terms of, or resolve a dispute concerning, this Agreement, the court shall award the prevailing party in such action all costs and expenses incurred by such party in connection therewith, including reasonable attorneys' fees.

10.10 Severability. If any provision of this Agreement is declared void or unenforceable by a final judicial or administrative order, this Agreement shall continue in full force and effect, except that the void or unenforceable provision shall be deemed deleted and replaced with a provision as similar in terms to such void or unenforceable provision as may be possible and be valid and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date(s) set forth below, but as of the Effective Date.

SELLER:

EPRE LLC, a Delaware limited liability company

Date: As of May 9, 2012

By: _____
Name: JAMES WHITLINGER
Title: CFO

PURCHASER:

ALLY FINANCIAL INC., a Delaware corporation

Date: As of May 9, 2012

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date(s) set forth below, but as of the Effective Date.

SELLER:

EPRE LLC, a Delaware limited liability company

Date: As of May 9, 2012

By:_____
Name:_____
Title:_____

PURCHASER:

ALLY FINANCIAL INC., a Delaware corporation

Date: As of May 9, 2012

By:_____
Name: EVAN NOULAS
Title: PRESIDENT, ALLY SERVICING and CHIEF PROCURENT OFFICER, ALLY FINANCIAL INC.

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

That part of Lot 1, Block 2, Shady Oak Industrial Park, Hennepin County, Minnesota lying West of a line drawn at a right angle to the South line of said Lot 1 from a point on said South line distant 340.84 feet West of the Southeast corner of said Lot 1.

PARCEL 2:

Appurtenant non-exclusive easement for roadway purposes over the Southeasterly and Southerly 30 feet of the part of Lot 2, Block 2, Shady Oak Industrial Park, lying Westerly of the Easterly 124.98 feet of said Lot 2, as set forth in Mutual Easement Agreement, dated August 21, 2000, filed August 28, 2000, as Document Number 7345470, Office of the County Recorder, Hennepin County, Minnesota.

EXHIBIT B

FORM OF DEED

(RESERVED FOR RECORDING DATA)

LIMITED WARRANTY DEED

STATE DEED TAX DUE HEREON: $1.70

Dated as of May 9, 2012

FOR VALUABLE CONSIDERATION, **EPRE LLC**, a Delaware limited liability company, ("Grantor"), does hereby convey and warrant to **ALLY FINANCIAL INC.**, a Delaware corporation, ("Grantee"), an undivided 51% interest as tenant-in-common in the real property in Hennepin County, Minnesota, described on Exhibit A attached hereto (the "Property"), together with all hereditaments and appurtenances belonging thereto, subject to all matters of record.

This Deed conveys after-acquired title. Grantor warrants that Grantor has not made, done, executed or suffered any act or thing whereby the herein-described property or any part hereof, now or at any time hereafter, shall or may be imperiled, charged or encumbered in any manner, and Grantor will warrant the title to the herein-described property against all persons claiming the same from or through Grantor as a result of any such act or thing.

Grantor and Grantee each covenants that it shall not bring, nor be entitled to bring, an action for partition of the Property.

Grantor certifies that Grantor does not know of any wells on the Property.

[Signature Page Follows]

EPRE LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the ____ day of _____ in the year 2012, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
NOTARY PUBLIC
Type/Print Name: _____ [SEAL]
My commission expires: _____

ALLY FINANCIAL INC., a Delaware corporation

By: _____
Name: _____
Title: _____

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the ____ day of _____ in the year 2012, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
NOTARY PUBLIC
Type/Print Name: _____ [SEAL]
My commission expires: _____

This instrument was drafted by David W. Fell, Esq., Lowe, Fell & Skogg, LLC, 370 17th Street, Suite 4900, Denver, Colorado 80202.

Tax statements for the real property described in Exhibit A to this instrument should be sent to:
Ally Financial Inc., a Delaware corporation

Ally Financial Inc.
c/o GMAC Financial Services
Global Real Estate
1100 Virginia Drive
Mail Code 190-FTW-M98
Fort Washington, PA 19034

_____
_____

EXHIBIT A

LEGAL DESCRIPTION

TAX ID NO: 01-116-22-44-0017

PARCEL 1:

That part of Lot 1, Block 2, Shady Oak Industrial Park, Hennepin County, Minnesota lying West of a line drawn at a right angle to the South line of said Lot 1 from a point on said South line distant 340.84 feet West of the Southeast corner of said Lot 1.

PARCEL 2:

Appurtenant non-exclusive easement for roadway purposes over the Southeasterly and Southerly 30 feet of the part of Lot 2, Block 2, Shady Oak Industrial Park, lying Westerly of the Easterly 124.98 feet of said Lot 2, as set forth in Mutual Easement Agreement, dated August 21, 2000, filed August 28, 2000, as Document Number 7345470, Office of the County Recorder, Hennepin County, Minnesota.

EXHIBIT C

FORM OF ASSIGNMENT OF LEASEHOLD INTERST

ASSIGNMENT OF LEASEHOLD INTEREST

THIS ASSIGNMENT OF LEASEHOLD INTEREST (this "Assignment") is executed as of the 9th day of May 2012 (the "Effective Date"), by and between **GMAC MORTGAGE LLC**, a Delaware limited liability company, fka GMAC Mortgage Corporation ("Assignor"), and **ALLY FINANCIAL INC.**, a Delaware corporation ("Assignee").

RECITALS

A. Pursuant to that certain Lease Agreement dated as of July 30, 2002, as amended by that certain First Amendment to Lease Agreement dated March 23, 2004, that certain Second Amendment to Lease Agreement dated November 4, 2005, and that certain Third Amendment to Lease Agreement dated August 25, 2011 (collectively, the "Lease"), Breof Convergence, LP, a Delaware limited partnership, as assignee of Lewisville LSF, L.P. ("Landlord") leased approximately 78,413 square feet of real property designated as Building 3 of the project commonly referred to as Convergence Office Center in Lewisville, Texas, as more fully described in the Lease (the "Premises"), to Assignor, as tenant.

B. Section 11 of the Lease provides that Assignor may assign the Lease without Landlord's consent to an Affiliate (as defined in the Lease) of Assignor. Assignee is an Affiliate of Assignor.

C. Assignor now wishes to assign an undivided fifty-one percent (51%) leasehold interest (the "Leasehold Interest") to Assignee in accordance with the terms of this Assignment.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment of Leasehold Interest. As of the Effective Date, Assignor does hereby grant, bargain, sell, assign, transfer and set over unto Assignee the Leasehold Interest, together with all rights and benefits thereunder, to have and to hold the same unto Assignee, its successor and assigns.

2. Assumption of Leasehold Interest. As of the Effective Date, Assignee hereby assumes the obligations of Assignor under the Lease to the extent of the Leasehold Interest. Assignor's and Assignee's duties, obligations and authority with respect to the Lease, the Premises and all consents, approvals and other decisions regarding the Premises, the Lease and matters relating to or between the Landlord and the tenant under the Lease are set forth in that certain Shared Services Agreement between Assignor and Assignee, which, upon its effectiveness, shall govern the operations of the Premises after the transfer described herein.

3. Further Assurances. It is the intention of the parties hereto that the Leasehold Interest shall be fully and absolutely transferred by Assignor to Assignee. Assignor therefore agrees that it shall execute any additional documents that may hereafter reasonably be requested by Assignee in order more fully to effectuate such transfer and assignment.

4. Representations and Warranties. Assignor hereby represents and warrants that, as of the Effective Date:

a. Assignor is the sole holder of the lessee's or tenant's interest in the Lease and the same has not been assigned or pledged;

b. To the best of Assignor's actual knowledge, there exist no matters of title or record which would impair Assignor's transfer of the Leasehold Interest to Assignee or the right of Assignee to acquire and hold the Leasehold Interest in the Premises;

c. Assignor has fully power and authority to enter into this Assignment and no approval of any third party is required ;

d. There have been no amendments, oral or written, to the terms of the Lease, other than those set forth in Recital A above; and

e. There exists no event of default and no circumstance which would, with the giving of notice or the passage of time or both, constitute an event of default under the Lease by Assignor or, to the best of Assignor's actual knowledge, Landlord.

5. Indemnity.

a. Assignee shall defend, indemnify and hold harmless Assignor and its affiliates for, from and against any and all claims, demands and liability (i) arising under or relating to the Lease that are directly or indirectly related to the failure of Assignee to perform or otherwise comply with all of the terms, covenants and agreements of the Lease which accrue during the period from and after the Effective Date through the date on which Assignee transfers all of the Leasehold Interest back to Assignor pursuant to Section 7 below, or (ii) arising from or relating to Assignee's breach of this Assignment.

b. Assignor shall defend, indemnify and hold harmless Assignee and its affiliates for, from and against any and all claims, demands and liability (i) arising under or relating to the Lease prior to or following the Effective Date that are directly or indirectly related to the failure of Assignor to perform or otherwise comply with all of the terms, covenants and agreements of tenant under the Lease, or (ii) arising from or relating to Assignor's breach of this Assignment, including, without limitation, a breach of the representations contained herein.

6. Re-Assignment Right.

(b) Re-Assignment. The Leasehold Interest shall be re-assigned to Assignor by Assignee (the "Re-Assignment") at any time from and after the closing of the sale of all or substantially all of the assets of Seller and/or its affiliates to one or more purchasers (the "Asset Closing"), but in no event later than December 31, 2014. The closing of the Re-Assignment (the "Re-Assignment Closing") shall take place on a date mutually agreed upon between Assignor and Assignee, but in any event, within thirty (30) days after notice from Assignor to Assignee that Assignor is exercising its right to have the Leasehold Interest re-assigned to Assignor. Subject to the terms of this Section 6, Seller shall be entitled to exercise its right to the Re-Assignment on the day immediately prior to the Asset Closing.

(c) Deliveries. At the Re-Assignment Closing the following shall occur:

(A) Assignment. Assignee and Assignor shall deliver to each other a counterpart of a duly executed and acknowledged assignment of leasehold interest, in substantially the form and content of this Assignment.

(B) Additional Documents. Assignee and Assignor shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all assignments and all other instruments and documents as may be reasonably necessary in order to complete the transaction provided above with respect to the Re-Assignment.

(C) Repurchase of Property Interest. Reference is made to the Purchase and Sale Agreement dated as of May 9, 2012 between EPRE LLC, as seller, and Purchaser, as buyer, with respect to certain property in Hennepin County, Minnesota, and the Repurchase Closing (as defined therein) shall have occurred or shall occur simultaneously with the Re-Assignment Closing.

(d) Assignment. Assignor may transfer and assign its rights under this Section 6, in whole but not in part, to any purchaser of all or substantially all of its assets.

7. Counterparts. This Assignment may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same Assignment.

8. Binding Effect. This Assignment shall be for the benefit of, and shall bind and inure to, Assignor, Assignee and their respective successors and assigns.

9. Fees and Expenses. Assignee shall pay any third party costs, fees, taxes and expenses (including the reasonable attorneys' fees of Assignor) applicable to the assignment of the Leasehold Interest to Assignee and Assignee shall pay any third party costs, fees, taxes and expenses (including the reasonable attorneys' fees of Assignor) applicable to the Re-Assignment of the Leasehold Interest to Assignor, in each case when due.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the Effective Date.

ASSIGNOR:

GMAC MORTGAGE LLC, a Delaware limited liability company

By:_____
Name:_____
Title:_____

ASSIGNEE:

ALLY FINANCIAL INC., a Delaware corporation

By:_____
Name:_____
Title:_____

Doc No **T4953858**

Certified, filed and/or recorded on
5/10/12 2:59 PM
Office of the Registrar of Titles
Hennepin County, Minnesota
Rachel Smith, Acting Registrar of Titles
Mark V. Chapin, County Auditor and Treasurer

Deputy 55 Pkg ID 802925C

Doc Name: Limited Warranty Deed

Certified Copy of any document	$10.00
Document Recording Fee	$46.00
State Deed Tax (.0033 rate)	$1.65
Conservation Fee	$5.00
Environmental Response Fund (SDT .0001)	$0.05
Document Total	$62.70

Existing Certs **New Certs**

1315177

REGISTRAR OF TITLES
L'ETOILE DU NORD
HENNEPIN COUNTY, MINN.

STATE OF MINNESOTA, COUNTY OF HENNEPIN
Certified to be a true and correct copy of the original on file and of record in my office

MAY 10 2012

Rachel Smith, Acting Registrar of Titles

By _____ Deputy

This cover sheet is now a permanent part of the recorded document.

01-116-22-44-0011

(RESERVED FOR RECORDING DATA) undivided 51% int

LIMITED WARRANTY DEED

STATE DEED TAX DUE HEREON: $1.70

Dated as of May 9, 2012

FOR VALUABLE CONSIDERATION, **EPRE LLC**, a Delaware limited liability company, ("Grantor"), does hereby convey and warrant to **ALLY FINANCIAL INC.**, a Delaware corporation, ("Grantee"), an undivided 51% interest as tenant-in-common in the real property in Hennepin County, Minnesota, described on Exhibit A attached hereto (the "Property"), together with all hereditaments and appurtenances belonging thereto, subject to all matters of record.

This Deed conveys after-acquired title. Grantor warrants that Grantor has not made, done, executed or suffered any act or thing whereby the herein-described property or any part hereof, now or at any time hereafter, shall or may be imperiled, charged or encumbered in any manner, and Grantor will warrant the title to the herein-described property against all persons claiming the same from or through Grantor as a result of any such act or thing.

Grantor and Grantee each covenants that it shall not bring, nor be entitled to bring, an action for partition of the Property.

Grantor certifies that Grantor does not know of any wells on the Property.

[Signature Page Follows]

RETURN TO Box 104
First American Title Insurance Co.
National Commercial Services
801 Nicollet Mall, Suite 1900
Minneapolis, MN 55402
NCS-542652-MPLS(CH)

EPRE LLC, a Delaware limited liability company

By: _____
Name: JAMES WHITLINGER
Title: CFO

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On the 9th day of May in the year 2012, before me, the undersigned, personally appeared JAMES WHITLINGER, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
NOTARY PUBLIC
Type/Print Name: Nilene R. Evans
My commission expires: December 31, 2013

[SEAL]

NILENE R. EVANS
Notary Public, State of New York
No. 314752880
Qualified in New York County
Commission Expires December 31, 2013

ALLY FINANCIAL INC., a Delaware corporation

By: Cathy L Quenneville
Name: Cathy L Quenneville
Title: Corporate Secretary

STATE OF MICHIGAN)
) SS.
COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me this 9th day of May 2012 by Cathy L. Quenneville, Corporate Secretary of Ally Financial Inc., a Delaware corporation, on behalf of the corporation.

April A. Ellenburg
Notary Public
Acting in the Wayne County, Michigan
My commission expires April 25 2012

APRIL A. ELLENBURG
NOTARY PUBLIC, STATE OF MI
COUNTY OF MACOMB
MY COMMISSION EXPIRES Apr 25, 2013
ACTING IN THE COUNTY OF Wayne

This instrument was drafted by David W. Fell, Esq., Lowe, Fell & Skogg, LLC, 370 17th Street, Suite 4900, Denver, Colorado 80202.

Tax statements for the real property described in Exhibit A to this instrument should be sent to:
Ally Financial Inc., a Delaware corporation

Ally Financial Inc.
c/o GMAC Financial Services
Global Real Estate
1100 Virginia Drive
Mail Code 190-FTW-M98
Fort Washington, PA 19034

EXHIBIT A

LEGAL DESCRIPTION

TAX ID NO: 01-116-22-44-0017

PARCEL 1:

That part of Lot 1, Block 2, Shady Oak Industrial Park, Hennepin County, Minnesota lying West of a line drawn at a right angle to the South line of said Lot 1 from a point on said South line distant 340.84 feet West of the Southeast corner of said Lot 1.

PARCEL 2:

Appurtenant non-exclusive easement for roadway purposes over the Southeasterly and Southerly 30 feet of the part of Lot 2, Block 2, Shady Oak Industrial Park, lying Westerly of the Easterly 124.98 feet of said Lot 2, as set forth in Mutual Easement Agreement, dated August 21, 2000, filed August 28, 2000, as Document Number 7345470, Office of the County Recorder, Hennepin County, Minnesota.

MINNESOTA · REVENUE **DT1**

Deed Tax

Form DT1 may be used to document your claim for an exempt or minimum tax transfer. Note: In the absence of a qualifying reason, deed tax must be based on at least the fair market value of the property being conveyed (M.S. 287.20, subd. 2). The "full" deed tax rate is .0033 (.0034 for Hennepin and Ramsey counties).

Deed tax

Name of grantor
EPRE LLC, a Delaware limited liability cmpany

Name of grantee
ALLY FINANCIAL, INC., a Delaware corporation

Property ID number
01-116-22-44-0017

Enter reason code (see below)
16

Deed tax amount
$1.70

Minimum tax = $1.65
($1.70 for Hennepin and Ramsey counties)

Grantor, grantee or representative, sign below

I declare that the information on this certificate is correct and complete to the best of my knowledge and belief. I understand that there are penalties for underpayment of tax (M.S. 287.31 and M.S. 287.325).

Sign here

Signature of grantor/grantee or authorized agent | Title: CFO | Date: 5/9/12

Print name: JAMES WHITLINGER | E-mail address (optional): JIM.WHITLINGER@GMACM.COM | Daytime phone: 215 734 5806

Address: 1100 VIRGINIA DRIVE | City: FT WASHINGTON | State: PA | Zip code: 19034

If you have questions, call 651-556-4721. TTY: Call 711 for Minnesota Relay. Fax: 651-297-1939.

Reason codes

Exempt transfers

1 Transfer of real property by court order. The change in ownership must result from the order itself.

2 Transfer of real property through certificate of sale issued to the purchaser in a mortgage or lien foreclosure sale.

3 Transfer of real property through a certificate of redemption issued to the redeeming mortgagor, their heir, devisee or representative.

4 Deed to or from the federal government.

5 Deed conveying real property located within the historic boundaries of a federally recognized American Indian tribe if the grantor or grantee is the tribal government or member of a tribe.

6 Deed between the parties to a marriage dissolution pursuant to the terms of the dissolution decree.

7 Deed conveying a cemetery lot or lots.

8 Deed by a personal representative distributing the decedent's property according to the terms of the will or probate court order.

9 Transfer on death deed defined under M.S. 507.071.

10 Deed between co-owners partitioning their undivided interest in the same piece of property.

11 Deed to a builder for the purpose of obtaining financing to build an improvement for the grantor. Upon completion the real property is reconveyed to the land owner.

12 Transfer pursuant to a permanent school fund land exchange under M.S. 92.121 and related laws.

13 Deed or other instrument that grants, creates, modifies or terminates an easement.

14 Deed transferring real property pursuant to a Ch. 11 or Ch. 12 plan of reorganization.

15 Deed resulting from a business conversion as listed in M.S. 287.21.

Minimum tax transfers

Designated transfers (codes 16 through 20).

16 Deed between a sole owner and entity owned directly or indirectly by that sole owner, or between two entities owned directly or indirectly by the sole owner.

17 Deed between a husband and wife and an entity owned directly or indirectly by the couple, or between two entities owned directly or indirectly by the couple.

18 Deed between co-owners and an entity owned directly or indirectly by the co-owners, or between two entities owned directly or indirectly by the co-owners.

19 Deed between a grantor and a revocable trust created by that grantor.

20 Deed transferring substantially all assets of a corporation pursuant to a reorganization under IRC section 368(a).

21 Deed transferring substantially all assets of a partnership pursuant to a continuation under IRC section 708.

Ownership change provision: Any ownership change in the grantee/transferee entity within six months after a designated transfer triggers a **retroactive deed tax**.

22 Deed of real property resulting from the consolidation or merger of two or more corporations, limited liability companies, or partnerships, or any combination of such entities.

23 Deed gifting real property.

24 Deed given in lieu of foreclosure. Deed includes non-merger language and the FMV of the property minus the mortgage lien is $500 or less.

25 Deed correcting error for less than $500 of consideration (corrective deed).

26 Deed from an intermediary as part of an IRC section 1031 exchange. The intermediary's total document fee for the transfer is $500 or less. A "full" deed tax was paid on the FMV of the real property when the transfer was made to the intermediary.

27 Deed written between a principal and agent, and the agent's total compensation for the entire transaction, monetary or otherwise, is less than $500.

28 If above codes do not apply, use Code 28 and explain below or attach a separate sheet.

(Rev 11/08)

ASSIGNMENT OF LEASEHOLD INTEREST

THIS ASSIGNMENT OF LEASEHOLD INTEREST (this "Assignment") is executed as of the 9th day of May 2012 (the "Effective Date"), by and between **GMAC MORTGAGE LLC**, a Delaware limited liability company, fka GMAC Mortgage Corporation ("Assignor"), and **ALLY FINANCIAL INC.**, a Delaware corporation ("Assignee").

RECITALS

A. Pursuant to that certain Lease Agreement dated as of July 30, 2002, as amended by that certain First Amendment to Lease Agreement dated March 23, 2004, that certain Second Amendment to Lease Agreement dated November 4, 2005, and that certain Third Amendment to Lease Agreement dated August 25, 2011 (collectively, the "Lease"), Breof Convergence, LP, a Delaware limited partnership, as assignee of Lewisville LSF, L.P. ("Landlord") leased approximately 78,413 square feet of real property designated as Building 3 of the project commonly referred to as Convergence Office Center in Lewisville, Texas, as more fully described in the Lease (the "Premises"), to Assignor, as tenant.

B. Section 11 of the Lease provides that Assignor may assign the Lease without Landlord's consent to an Affiliate (as defined in the Lease) of Assignor. Assignee is an Affiliate of Assignor.

C. Assignor now wishes to assign an undivided fifty-one percent (51%) leasehold interest (the "Leasehold Interest") to Assignee in accordance with the terms of this Assignment.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment of Leasehold Interest. As of the Effective Date, Assignor does hereby grant, bargain, sell, assign, transfer and set over unto Assignee the Leasehold Interest, together with all rights and benefits thereunder, to have and to hold the same unto Assignee, its successor and assigns.

2. Assumption of Leasehold Interest. As of the Effective Date, Assignee hereby assumes the obligations of Assignor under the Lease to the extent of the Leasehold Interest. Assignor's and Assignee's duties, obligations and authority with respect to the Lease, the Premises and all consents, approvals and other decisions regarding the Premises, the Lease and matters relating to or between the Landlord and the tenant under the Lease are set forth in that certain Shared Services Agreement between Assignor and Assignee, which, upon its effectiveness, shall govern the operations of the Premises after the transfer described herein.

3. Further Assurances. It is the intention of the parties hereto that the Leasehold Interest shall be fully and absolutely transferred by Assignor to Assignee. Assignor therefore agrees that it shall execute any additional documents that may hereafter reasonably be requested by Assignee in order more fully to effectuate such transfer and assignment.

4. Representations and Warranties. Assignor hereby represents and warrants that, as of the Effective Date:

a. Assignor is the sole holder of the lessee's or tenant's interest in the Lease and the same has not been assigned or pledged;

b. To the best of Assignor's actual knowledge, there exist no matters of title or record which would impair Assignor's transfer of the Leasehold Interest to Assignee or the right of Assignee to acquire and hold the Leasehold Interest in the Premises;

c. Assignor has fully power and authority to enter into this Assignment and no approval of any third party is required ;

d. There have been no amendments, oral or written, to the terms of the Lease, other than those set forth in Recital A above; and

e. There exists no event of default and no circumstance which would, with the giving of notice or the passage of time or both, constitute an event of default under the Lease by Assignor or, to the best of Assignor's actual knowledge, Landlord.

5. Indemnity.

a. Assignee shall defend, indemnify and hold harmless Assignor and its affiliates for, from and against any and all claims, demands and liability (i) arising under or relating to the Lease that are directly or indirectly related to the failure of Assignee to perform or otherwise comply with all of the terms, covenants and agreements of the Lease which accrue during the period from and after the Effective Date through the date on which Assignee transfers all of the Leasehold Interest back to Assignor pursuant to Section 7 below, or (ii) arising from or relating to Assignee's breach of this Assignment.

b. Assignor shall defend, indemnify and hold harmless Assignee and its affiliates for, from and against any and all claims, demands and liability (i) arising under or relating to the Lease prior to or following the Effective Date that are directly or indirectly related to the failure of Assignor to perform or otherwise comply with all of the terms, covenants and agreements of tenant under the Lease, or (ii) arising from or relating to Assignor's breach of this Assignment, including, without limitation, a breach of the representations contained herein.

6. Re-Assignment Right.

(a) Re-Assignment. The Leasehold Interest shall be re-assigned to Assignor by Assignee (the "Re-Assignment") at any time from and after the closing of the sale of all or substantially all of the assets of Seller and/or its affiliates to one or more purchasers (the "Asset Closing"), but in no event later than December 31, 2014. The closing of the Re-Assignment (the "Re-Assignment Closing") shall take place on a date mutually agreed upon between Assignor and Assignee, but in any event, within thirty (30) days after notice from Assignor to Assignee that Assignor is exercising its right to have the Leasehold Interest re-assigned to Assignor. Subject to the terms of this Section 6, Seller shall be entitled to exercise its right to the Re-Assignment on the day immediately prior to the Asset Closing.

(b) Deliveries. At the Re-Assignment Closing the following shall occur:

(A) Assignment. Assignee and Assignor shall deliver to each other a counterpart of a duly executed and acknowledged assignment of leasehold interest, in substantially the form and content of this Assignment.

(B) Additional Documents. Assignee and Assignor shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all assignments and all other instruments and documents as may be reasonably

necessary in order to complete the transaction provided above with respect to the Re-Assignment.

(C) Repurchase of Property Interest. Reference is made to the Purchase and Sale Agreement dated as of May 9, 2012 between EPRE LLC, as seller, and Purchaser, as buyer, with respect to certain property in Hennepin County, Minnesota, and the Repurchase Closing (as defined therein) shall have occurred or shall occur simultaneously with the Re-Assignment Closing.

(c) Assignment. Assignor may transfer and assign its rights under this Section 6, in whole but not in part, to any purchaser of all or substantially all of its assets.

7. Counterparts. This Assignment may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same Assignment.

8. Binding Effect. This Assignment shall be for the benefit of, and shall bind and inure to, Assignor, Assignee and their respective successors and assigns.

9. Fees and Expenses. Assignee shall pay any third party costs, fees, taxes and expenses (including the reasonable attorneys' fees of Assignor) applicable to the assignment of the Leasehold Interest to Assignee and Assignee shall pay any third party costs, fees, taxes and expenses (including the reasonable attorneys' fees of Assignor) applicable to the Re-Assignment of the Leasehold Interest to Assignor, in each case when due.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the Effective Date.

Notary Pub
No
Certified
Commission

ASSIGNOR:

GMAC MORTGAGE LLC, a Delaware limited liability company

By:
Name: JAMES WHITLINGER
Title: CFO

ASSIGNEE:

ALLY FINANCIAL INC., a Delaware corporation

By:
Name:
Title:

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the Effective Date.

ASSIGNOR:

GMAC MORTGAGE LLC, a Delaware limited liability company

By:_____
Name:_____
Title:_____

ASSIGNEE:

ALLY FINANCIAL INC., a Delaware corporation

By:_____
Name: EVAN NICULAS
Title: PRESIDENT, ALLY SERVICING and CHIEF PROCUREMENT OFFICER, ALLY FINANCIAL INC.

Exhibit 3

ALLY DIP FINANCING FACILITY

Attorney-Client Communication
Attorney Work Product
Legally Privileged & Confidential
DRAFT 05/13/12

This submission contains confidential business information. Any public disclosure of this information could harm the commercial or financial interest of Ally Financial Inc. and its affiliates (collectively, "Ally"). If disclosed, this information would permit Ally's competitors to learn details of Ally's business plans. Accordingly, we request, pursuant to 5 U.S.C. Section 552(b)(4), confidential treatment of this document. Also we request notification if anyone submits a Freedom of Information Act request for a copy of this document.

This preliminary, non-binding term sheet (this "**Term Sheet**") is confidential and its contents or existence may not be distributed, disclosed or discussed with any other party. This Term Sheet shall be governed by Rule 408 of the Federal Rules of Evidence and any and all similar and applicable rules and statutory provisions governing the non-admissibility of settlement discussions.

This Term Sheet is provided as a basis for discussion, and summarizes the terms and provisions of any definitive documentation that is being or will be provided in connection with the proposed transaction described herein. To the extent of any discrepancy between this Term Sheet and such definitive documentation, the terms and provisions of such definitive documentation will control.

ALLY FINANCIAL INC. **POST-PETITION DRAWS UNDER LINE OF CREDIT**	
LOC:	That certain Amended and Restated Loan Agreement, dated as of December 30, 2009, by and among Residential Capital, LLC, GMAC Mortgage, LLC, Residential Funding Company, LLC, Passive Asset Transactions, LLC, RFC Asset Holdings II, LLC, Equity Investment I, LLC and GMAC Inc. (now known as Ally Financial, Inc. "**AFI**"), as amended by the First Amendment, dated as of April 30, 2010, as further amended by the Second Amendment, dated as of May 14, 2010, as further amended by the Third Amendment, dated as of August 31, 2010, as further amended by the Fourth Amendment, dated as of December 23, 2010, as further amended by the Fifth Amendment, dated as of April 18, 2011, as further amended by the Sixth Amendment, dated as of May 27, 2011, as further amended by the Seventh Amendment, dated as of April 10, 2012 (as further amended or supplemented, the "**LOC**"), including, without limitation, the other Facility Documents (as defined in the LOC) (each as amended or supplemented).
Commitment:	Notwithstanding the commencement of cases under the United States Bankruptcy Code (the "**Cases**") by one or more borrowers under the LOC, AFI will permit postpetition draws to be requested under the LOC, and will honor such draw requests, subject to entry by the Bankruptcy Court of a DIP order or orders approving the postpetition extension of credit pursuant to the terms hereof, in an aggregate amount not to exceed $150,000,000 (such commitment, the "**Buyout Funding Commitment**").
Availability Period:	Subject to satisfaction of the conditions precedent referred to herein, the Buyout Funding Commitment will be available between [●], 2012 and [●], 2013.
Draw Requests:	Subject to the Amendment described below, as provided for the in the LOC.

Use of Proceeds:	The postpetition extensions of credit under the Buyout Funding Commitment may only be used, in a manner consistent with past practices, to fund (A) the repurchase of whole loans from Ginnie Mae pools in order to avoid GMAC Mortgage being in violation of delinquency triggers applicable to it under Chapter 18 of the Ginnie Mae Guide, (B) to effect foreclosures and conveyances of the related properties in connection with the submission of HUD Claims, and (C) to allow for trial modifications under programs implemented by the Debtors for which the related loans and borrowers are qualified. For the avoidance of doubt, no proceeds may be used to repurchase whole loans for any other purpose, including without limitation, for non-compliance with eligibility representations, lack of insurance or guaranty, or for title defects.
Cash Collateral:	The postpetition credit extended under the Buyout Funding Commitment will be included in a cash collateral and DIP order that permits use of LOC cash collateral during the pendency of the Cases, subject to the terms of such order.
Collateral:	Perfected first lien on the repurchased whole loans in addition to all other collateral pledged prepetition to secure the LOC, and a superpriority administrative claim with respect to the repurchased whole loans senior to the superpriority administrative claim of the Barclays DIP Lenders, together with a superpriority administrative claim in an amount equal to the principal and interest on the draws made under the Buyout Funding Commitment junior to the superpriority administrative claim of the Barclays DIP Lenders, except with respect to the Lenders' rights in the repurchased loans and proceeds thereof. The "**Barclays DIP Lenders**" mean the lenders under the $1,450,000,000 Secured Debtor-in-Possession Credit Agreement, agented by Barclays Bank PLC, and provided to the debtors in connection with the Cases (the "**Barclays DIP Facility**").

Conditions	1. Entry of a DIP order, in form and substance satisfactory to AFI, permitting the postpetition credit extensions under the Buyout Funding Commitment, granting perfected first priority liens in the whole loans repurchased with the proceeds of such postpetition credit extensions, extending the pre-petition liens on collateral under the LOC to secure the postpetition credit extensions under the Buyout Funding Commitment, granting the administrative claims described above under "Collateral", permitting the execution, delivery and performance of the Amendment described below, and otherwise granting the protections customarily afforded to lenders under debtor-in-possession credit facilities (collectively, the "**AFI DIP Order(s)**"). 2. Execution, delivery and performance by the parties to the LOC, and approval by the Court in the AFI DIP Order(s), of an eighth amendment to the LOC (the "**Amendment**"), in form and substance satisfactory to AFI, to restrict the use of proceeds for the purposes described above, modify the conditions precedent under the LOC to permit the Buyout Funding Commitment to be effected, to modify the prepayment and repayment provisions of the LOC as described below, to add events of default and conditions to borrowing congruent with those in the Barclays DIP Facility and customary for lenders under debtor-in-possession credit facilities, and to make the technical and conforming edits necessary to accommodate the Buyout Funding Commitment. 3. After giving effect to the Amendment, all conditions precedent to the funding of advances under the LOC shall apply in respect of draw requests under the Buyout Funding Commitment. 4. All collateral eligibility requirements under the LOC shall apply in respect of the loans purchased with the proceeds of the Buyout Funding Commitment.
Interest:	Interest will accrue postpetition on amounts drawn under the Buyout Funding Commitment at the rate of LIBOR + 400bps, with a LIBOR Floor of 1.25%. Interest will be payable monthly on the last day of each applicable interest period, and on the maturity or earlier repayment of advances under the Buyout Funding Commitment. Customary breakage costs, consistent with the Barclays DIP Facility, will be payable if applicable.
Prepayment:	As provided for in the LOC. Amounts voluntarily prepaid under the Buyout Funding Commitment may not be reborrowed.
Repayment:	As provided for in the Amendment, mandatory repayment of all obligations will be due upon the earliest of (i) contemplated sale(s) of the Debtors' assets, (ii) the effectiveness of a plan of reorganization, (iii) a stated maturity date consistent with the maturity of the A-1 term loan under the Barclays DIP Facility, and (iv) the occurrence of an event of default, provided that in any event all outstanding obligations shall be repaid in full contemporaneously with the repayment of the Barclays DIP Facility. The Amendment will deem repayments to be made first to indebtedness drawn under the Buyout Funding Commitment, and second to the pre-petition indebtedness under the LOC.
Representations and Warranties:	After giving effect to the Amendment, as provided for in the LOC.
Affirmative Covenants:	After giving effect to the Amendment, as provided for in the LOC.

Negative Covenants:	After giving effect to the Amendment, as provided for in the LOC.
Events of Default:	After giving effect to the Amendment, as provided for in the LOC.
Governing Law:	New York and the Bankruptcy Code.
Fees and Expenses:	All fees and expenses of counsel to AFI in connection with the Buyout Funding Commitment shall be payable by GMAC Mortgage.

Exhibit 4

PLAN TERM SHEET

RESIDENTIAL CAPITAL LLC AND CERTAIN OF ITS DIRECT AND INDIRECT SUBSIDIARIES

TERM SHEET FOR PROPOSED JOINT CHAPTER 11 PLAN OF REORGANIZATION

This term sheet (the "Term Sheet") describes the principal terms of a proposed joint plan (the "Plan") of reorganization (the "Reorganization") of Residential Capital LLC ("ResCap" or the "Company") and each subsidiary of the Company that files as a debtor in possession in a case in the United States Bankruptcy Court for the Southern District of New York (collectively, the "Debtors").

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN. SUCH OFFER OR SOLICITATION ONLY WILL BE MADE IN COMPLIANCE WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

PARTIES:	
Debtors	The following entities are Debtors under the Plan: Ditech, LLC; DOA Holding Properties, LLC; DOA Holdings NoteCo, LLC; DOA Properties IX LLC; EPRE LLC; Equity Investment I, LLC; ETS of Virginia, Inc.; ETS of Washington, Inc.; Executive Trustee Services, LLC; Foreign Obligation Exchange, Inc. 2003-H12; Foreign Obligation Exchange, Inc. 2003-H14; GMAC Model Home Finance I, LLC; GMAC Mortgage USA Corporation; GMAC Mortgage, LLC; GMAC Residential Holding Company, LLC; GMACR Mortgage Products, LLC; GMAC-RFC Holding Company, LLC; GMACRH Settlement Services, LLC; HFN REO SUB II, LLC; Home Connects Lending Services, LLC; Homecoming Finanial, LLC; Homecomings Financial Real Estate Holdings, LLC; Ladue Associates, Inc.; Passive Asset Transactions, LLC; PATI A, LLC; PATI B, LLC; PATI Real Estate Holdings, LLC; Phoenix Residential Securities, LLC; RAHI A, LLC; RAHI B, LLC; RAHI Real Estate Holdings, LLC; RCSFJV2004, LLC; Residential Accredit Loans, Inc.; Residential Asset Mortgage Products, Inc.; Residential Asset Securities Corporation; Residential Capital, LLC; Residential Consumer Services of Alabama, LLC; Residential Consumer Services of Ohio, LLC; Residential Consumer Services of Texas, LLC; Residential Consumer Services, LLC; Residential Funding Company, LLC;

	Residential Funding Mortgage Exchange, LLC; Residential Funding Mortgage Securities I, Inc.; Residential Funding Mortgage Securities II, Inc.; Residential Funding Real Estate Holdings, LLC; Residential Mortgage Real Estate Holdings, LLC; RFC Asset Holdings II, LLC; RFC Asset Management, LLC; RFC Construction Funding, LLC; RFC SFJV-2002, LLC; and RFC-GSAP Servicer Advance, LLC. The Plan proposes partial consolidation for Plan purposes only with the following Debtor entities: (a) ResCap, GMAC Residential Holding Company, LLC ("GMACM Holding"), and GMAC-RFC Holding Company, LLC ("RFC Holding" and, together with ResCap and GMACM Holding, the "ResCap Debtors"); (b) each of the Debtor subsidiaries of GMACM Holding (collectively, the "GMACM Debtors"); and (c) each of the Debtor subsidiaries of RFC Holding (collectively, the "RFC Debtors").
DIP Lenders	Barclays Bank PLC and any other lenders that are parties to the DIP Financing Facility
Purchaser	Nationstar Mortgage LLC (the "Stalking Horse Bidder") or, if the Stalking Horse Bidder is not the Winning Bidder at the Auction, the Winning Bidder.
Prepetition Secured Lenders[1]	(a) Ally Financial Inc. ("AFI" and, together with its direct and indirect subsidiaries (other than ResCap and its subsidiaries, collectively, "Ally") under (i) that certain senior secured credit facility agreement (the "AFI Revolver"), as amended and restated on December 30, 2009, and (ii) that certain secured loan agreement, as amended and restated on December 30, 2009 (the "AFI LOC"); (b) Citibank N.A. ("Citibank") under that certain $158 million revolving facility (the "Citibank MSR Facility"); and (c) Federal National Mortgage Association ("Fannie Mae"), under that certain Term Sheet dated August 10, 2010, as amended and restated as of January 18, 2011 and as further amended on July 29, 2011 (the "FNMA EAF Facility").

[1] This Term Sheet is conditioned upon the GSAP Facility and BMMZ Repo Facility being refinanced by the DIP Financing Facility.

Junior Secured Noteholders	Holders of 9.625% junior secured notes due 2015 issued by ResCap (the "Junior Secured Notes").
Senior Unsecured Noteholders	Holders of senior unsecured notes (the "Senior Unsecured Notes") consisting of U.S. dollar denominated notes maturing between June 2012 and June 2015, euro denominated notes maturing in May 2012, and U.K. sterling denominated notes maturing between May 2013 and July 2014, each issued by ResCap, under the Indenture dated as of June 24, 2005, and certain supplements thereto.
Treatment of Subservicing Agreement	The Bankruptcy Court shall enter an order, approving the continued performance under the Subservicing Agreement attached hereto as Exhibit 1 on an interim basis within five (5) business days of the Petition Date, and on a final basis within fifty (50) days of the Petition Date, unless Ally in its sole discretion extends such dates.
Treatment of Shared Services Agreement	The Bankruptcy Court shall enter an order approving the performance under the Shared Services Agreement attached to the Ally Settlement Agreement as Exhibit 7 on an interim basis within five (5) business days of the Petition Date, and on a final basis within fifty (50) days of the Petition Date, unless Ally in its sole discretion extends such dates.
Treatment of GNMA Forward Flow Agreement	The Bankruptcy Court shall enter an order, approving the continued performance under the GNMA Forward Flow Agreement attached hereto as Exhibit 2 on an interim basis within five (5) business days of the Petition Date, and on a final basis within fifty (50) days of the Petition Date, unless Ally in its sole discretion extends such dates.
Automatic Stay Extension Motion	The Debtors shall file a motion to extend the automatic stay under section 362 of the Bankruptcy Code to Ally during the Debtors' chapter 11 cases.
Subordination Rights	Except as expressly provided otherwise (including modification pursuant to the Plan Support Agreements), the Plan shall give effect to any subordination rights as required by section 510(a) of the Bankruptcy Code.
PLAN OF REORGANIZATION:	
Initiation of Chapter 11 Cases	No later than May 14, 2012 (the "Petition Date"), each of the Debtors shall file with the Bankruptcy Court a voluntary

	petition under Chapter 11 of the Bankruptcy Code. Within thirty (30) days of the Petition Date, the Debtors shall file the Plan and related disclosure statement (the "Disclosure Statement") that incorporate, and are consistent with, the terms of this Term Sheet, and shall use commercially reasonable efforts to satisfy the terms of this Term Sheet, including the Consummation of the Plan. The Plan and Disclosure Statement shall be in form and substance satisfactory to the Debtors, Ally, and other parties that are party to the Plan Support Agreements.
Plan Treatment	The Plan shall address, among other things: (a) obligations under the DIP Financing Facility; (b) obligations under the Prepetition Secured Facilities; (c) obligations under the Junior Secured Notes; (d) other secured obligations; (e) obligations under the Senior Unsecured Notes; (f) general unsecured obligations; (g) statutorily subordinated obligations; (h) intercompany obligations; and (i) equity interests including common stock, partnership interests, or other ownership interests, and rights related thereto.
Ally Settlement Agreement	The Plan will incorporate a settlement with Ally, as described in this Term Sheet and as set forth in the Ally Settlement Agreement pursuant to which Ally will agree to contribute the value set forth in the Ally Settlement Agreement to the Debtors' estates for, among other things, Debtor Releases and Third Party Releases (each as defined below), subject to Bankruptcy Court approval as part of the Plan.
Plan Funding	The Plan will be funded with the proceeds derived from: (a) the Debtors' asset sale executed pursuant to the Platform Asset Purchase Agreement, attached hereto as Exhibit 4; (b) the Ally Settlement Agreement; (c) the Debtors' asset sale executed pursuant to the HFS Asset Purchase Agreement, attached to the Ally Settlement Agreement as Exhibit 5; and (d) other sales of the Debtors' assets (whether occurring before or after the Effective Date). The Ally Settlement proceeds will be allocated in any manner consistent with the Plan Support Agreements among the ResCap Debtors, GMACM Debtors, and RFC Debtors in the Debtors' sole discretion.

TREATMENT OF CLAIMS AND INTERESTS:	
I. RESCAP DEBTORS	
Administrative Expense Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Administrative Expense Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided that Allowed Administrative Expense Claims that arise in the ordinary course of the Debtors' business shall be paid in full in the ordinary course of business in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to, such transactions.
Priority Tax Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Priority Tax Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class R-1: Other Priority Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Priority Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided, that Other Priority Claims that arise in the ordinary course of the Debtors' business and that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.
Class R-2: AFI Revolver Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. Except as otherwise provided under the Ally Settlement Agreement, on or as soon as practicable after the Effective Date, each holder of an allowed AFI Revolver Claim shall be satisfied by payment in full in cash in accordance with, and to the extent modified by, the Junior Secured Notes Plan Support Agreement, or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Class R-3: Other Secured Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Secured Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class R-4: Junior Secured Notes Claims	Impaired; entitled to vote on the Plan. The Junior Secured Notes Claims shall be Allowed in the aggregate amount of not less than $2,120,452,000. Each holder of a Junior Secured Notes Claim shall receive, in full and final satisfaction of such a Claim and after giving full effect to the terms of the Junior Secured Notes Plan Support Agreement, treatment consistent with section 1129(b)(2)(A)(ii) of the Bankruptcy Code.
Class R-5: Senior Unsecured Notes Claims	Impaired; entitled to vote on the Plan. The Senior Unsecured Notes Claims shall be Allowed in the aggregate amount of principal plus interest prior to the Petition Date. Each holder of an Allowed Senior Unsecured Notes Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the ResCap Unsecured Claims Pool.
Class R-6: Junior Secured Notes Deficiency Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed Junior Secured Notes Deficiency Claim shall receive, in full and final satisfaction of such Claim, its pro rata share of the ResCap Unsecured Claims Pool; provided that at the Debtors' option, if the Junior Secured Notes Plan Support Agreement becomes effective, each holder of a Junior Secured Note will be deemed to have waived its right to receive any recovery on account of the Class R-9 Junior Secured Notes Deficiency Claims.
Class R-7: General Unsecured Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the ResCap Unsecured Claims Pool, unless the holder and applicable Debtor otherwise agree to a different treatment.

Class R-8: Intercompany Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Unless the Junior Secured Claims have been paid in full based upon their Secured Claims, Allowed Intercompany Claims shall receive in full satisfaction of such Allowed Intercompany Claims an amount equal to its pro rata share of ResCap Unsecured Claims Pool.
Class R-9: Section 510(b) Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Section 510(b) Claims shall receive no recovery on account of such claims.
Class R-10: Equity Interests	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Equity Interests shall receive no recovery on account of such interests.
II. GMACM DEBTORS	
Administrative Expense Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Administrative Expense Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided that Allowed Administrative Expense Claims that arise in the ordinary course of the Debtors' business shall be paid in full in the ordinary course of business in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to, such transactions.
Priority Tax Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Priority Tax Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Class GS-1: Other Priority Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Priority Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided, that Other Priority Claims that arise in the ordinary course of the Debtors' business and that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.
Class GS-2: AFI Revolver Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. Except as otherwise provided under the Ally Settlement Agreement, on or as soon as practicable after the Effective Date, each holder of an allowed AFI Revolver Claim shall be satisfied by payment in full in cash in accordance with, and to the extent modified by, the Junior Secured Notes Plan Support Agreement or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class GS-3: AFI LOC Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. Except as otherwise provided under the Ally Settlement Agreement, on or as soon as practicable after the Effective Date, each holder of an allowed AFI LOC Claim shall be satisfied by payment in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class GS-4: Citibank Secured Lender Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Citibank Secured Lender Claim shall be satisfied by payment in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class GS-5: FNMA EAF Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed FNMA EAF Claim shall be satisfied by payment in full in cash or otherwise receive treatment consistent with the provisions of section

	1129(a)(9) of the Bankruptcy Code.
Class GS-6: Other Secured Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Secured Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class GS-7: Junior Secured Notes Claims	Impaired; entitled to vote on the Plan. The Junior Secured Notes Claims shall be Allowed in the aggregate amount of not less than $2,120,452,000. Each holder of a Junior Secured Notes Claim shall receive, in full and final satisfaction of such a Claim and after giving full effect to the terms of the Junior Secured Notes Plan Support Agreement, treatment consistent with section 1129(b)(2)(A)(ii) of the Bankruptcy Code.
Class GS-8: Junior Secured Notes Deficiency Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed Junior Secured Notes Deficiency Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the GMACM Unsecured Claims Pool, in accordance with, and to the extent modified by, the Junior Secured Notes Plan Support Agreement, unless the holder and applicable Debtor otherwise agree to a different treatment. Under no circumstances shall a Junior Secured Noteholder be entitled to receive aggregate distributions in excess of its Allowed Claims.
Class GS-9: Rep and Warranty Contract Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed Rep and Warranty Contract Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the GMACM Unsecured Claims Pool, unless the holder and applicable Debtor otherwise agree to a different treatment.
Class GS-10: General Unsecured Claims[2]	Impaired; entitled to vote on the Plan. Each holder of an Allowed General Unsecured Claim shall receive, in full and

[2] This Term Sheet assumes that the medium-term unsecured peso-denominated notes maturing in June 2012 issued by the non-Debtor Mexican subsidiary of ResCap and guaranteed by various Debtors will

	final satisfaction of such Claim, an amount equal to its pro rata share of the GMACM Unsecured Claims Pool, unless the holder and applicable Debtor otherwise agree to a different treatment.
Class GS-11: Intercompany Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Unless the Junior Secured Claims have been paid in full based upon their Secured Claim, Allowed Intercompany Claims shall receive in full satisfaction of such Allowed Intercompany Claims an amount equal to its pro rata share of ResCap Unsecured Claims Pool.
Class GS-12: Section 510(b) Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Section 510(b) Claims shall receive no recovery on account of such claims.
Class GS-13: Equity Interests	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Equity Interests shall receive no recovery on account of such interests.
II. RFC DEBTORS	
Administrative Expense Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Administrative Expense Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided that Allowed Administrative Expense Claims that arise in the ordinary course of the Debtors' business shall be paid in full in the ordinary course of business in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to, such transactions.
Priority Tax Claims	Unclassified. On or as soon as practicable after the Effective Date, each holder of an allowed Priority Tax Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

no longer constitute obligations of the Debtors following an exchange offer in Mexico in connection with the pending sale of equity of the subsidiary.

Class RS-1: Other Priority Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Priority Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code; provided, that Other Priority Claims that arise in the ordinary course of the Debtors' business and that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.
Class RS-2: AFI Revolver Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. Except as otherwise provided under the Ally Settlement Agreement, on or as soon as practicable after the Effective Date, each holder of an allowed AFI Revolver Claim shall be satisfied by payment in full in cash in accordance with, and to the extent modified by the Junior Secured Notes Plan Support Agreement or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class RS-3: AFI LOC Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. Except as otherwise provided under the Ally Settlement Agreement, on or as soon as practicable after the Effective Date, each holder of an allowed AFI LOC Claim shall be satisfied by payment in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class RS-4: Other Secured Claims	Unimpaired; deemed to accept and not entitled to vote on the Plan pursuant to section 1126(f) of the Bankruptcy Code. On or as soon as practicable after the Effective Date, each holder of an allowed Other Secured Claim shall be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
Class RS-5: Junior Secured Notes Claims	Impaired; entitled to vote on the Plan. The Junior Secured Notes Claims shall be Allowed in the aggregate amount of not less than $2,120,452,000. Each holder of a Junior Secured Notes Claim shall receive,

	in full and final satisfaction of such a Claim and after giving full effect to the terms of the Junior Secured Notes Plan Support Agreement, treatment consistent with section 1129(b)(2)(A)(ii) of the Bankruptcy Code.
Class RS-6: Junior Secured Notes Deficiency Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed Junior Secured Notes Deficiency Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the RFC Unsecured Claims Pool in accordance with, and to the extent modified by, the Junior Secured Notes Plan Support Agreement, unless the holder and applicable Debtor otherwise agree to a different treatment. Under no circumstances shall a Junior Secured Noteholder be entitled to receive aggregate distributions in excess of its Allowed Claims.
Class RS-7: Rep and Warranty Contract Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed Rep and Warranty Contract Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the RFC Unsecured Claims Pool, unless the holder and applicable Debtor otherwise agree to a different treatment.
Class RS-8: General Unsecured Claims	Impaired; entitled to vote on the Plan. Each holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, an amount equal to its pro rata share of the RFC Unsecured Claims Pool, unless the holder and applicable Debtor otherwise agree to a different treatment.
Class RS-9: Intercompany Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Intercompany Claims shall receive no recovery on account of such claims.
Class RS-10: Section 510(b) Claims	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Section 510(b) Claims shall receive no recovery on account of such claims.
Class RS-11: Equity Interests	Impaired; deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Equity Interests shall receive no recovery on account of such interests.

CONDITIONS TO CONFIRMATION & EFFECTIVE DATE:	
	The Plan shall contain various usual and customary conditions precedent to confirmation and to the Effective Date that must be satisfied or waived. Such conditions to the Effective Date shall include, without limitation, the following:
	(a) the Plan shall be in form and substance consistent in all material respects with this Term Sheet and satisfactory to the Debtors, Ally and the Consenting Holders; (b) all AFI Revolver Claims and AFI LOC Claims, and additional Claims held by Ally, are Allowed in full and approved by the Bankruptcy Court without subordination of any kind unless otherwise agreed by Ally; (c) the Bankruptcy Court shall have entered the Confirmation Order, which such order will grant final approval of the Plan, the Asset Sales, the Debtor Releases, the Third Party Releases, and the Ally Settlement Agreement, all in the form and substance satisfactory to the Debtors, Ally and the Consenting Holders; (d) the Ally Settlement Agreement shall remain in full force and effect; (e) the HFS Asset Purchase Agreement shall be approved by the Bankruptcy Court in form and substance acceptable to the Debtors, the Consenting Holders, and Ally if Ally is the purchaser of such assets; (f) the Platform Asset Purchase Agreement shall have been approved by the Bankruptcy Court in form and substance satisfactory to the Debtors and Ally; (g) all material governmental and third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Term Sheet, including the Asset Sales, shall have been obtained and be in full force and effect, and all applicable waiting periods

	shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; (h) at no time shall the Bankruptcy Court have approved the appointment of an examiner with expanded powers; (i) at no time shall the Bankruptcy Court have approved the appointment of a trustee; and (j) no reduction in the value of Petition Date Collateral (as defined in the Junior Notes Plan Support Agreement) due to (i) the successful challenge of the validity of the liens on such Petition Date Collateral or (ii) a determination that any asset or assets that were designated by a Debtor as being Petition Date Collateral do not constitute Joint Collateral (as defined in the Junior Notes Plan Support Agreement), in an aggregate amount (taking into account additional Joint Collateral that was not specified as Petition Date Collateral) for all such assets that exceeds one hundred million dollars ($100,000,000), based on the Debtors' book value as of February 29, 2012.
DEFINITIVE DOCUMENTS:	
	The transactions described in this Plan Term Sheet are subject in all respects to, among other things, definitive documentation, including:
	(a) the Ally Settlement Agreement; (b) the Platform Asset Purchase Agreement, in which the Debtors shall, among other things, effectuate the sale to Purchaser of the Debtors' mortgage loan origination and servicing platform, including mortgage servicing rights and servicer advances, and certain other assets, in exchange for Purchaser's payment of a cash purchase price of approximately $2.3 billion, plus other consideration, including reimbursements for prior expenses and the assumption of certain liabilities as set forth in the

	Platform Asset Purchase Agreement; (c) the HFS Asset Purchase Agreement, in which the Debtors shall, among other things, effectuate the sale to Ally of the Purchased Assets, as defined in the HFS Asset Purchase Agreement; (d) the Plan, the Disclosure Statement and the documents to be included in the Plan Supplement; (e) the Cash Collateral Order; (f) the DIP Financing Facility; (g) the Subservicing Agreement; (h) the Shared Services Agreement; (i) the GNMA Forward Flow Agreement; and (j) the Transition Services Agreement.
RELEASES AND EXCULPATIONS:	
Releases	The Plan shall contain Debtor and third party releases consistent with the Ally Settlement Agreement. The Order of the Bankruptcy Court confirming the Plan will permanently enjoin the commencement or prosecution by any person or entity, whether directly, derivatively or otherwise, of any Claims, obligations, damages, demands, debts, rights, suits, Causes of Action, judgments, or liabilities released pursuant to the Plan. In addition, the Plan will include a mutual release of all claims between and among Ally and the holders of the Junior Secured Note Claims, which shall be in form and substance reasonably satisfactory to Ally and the Consenting Holders.
Exculpation	The Debtors, Ally, the Consenting Holders, Trustees for Trusts that accept the compromise proposed in the RMBS Trust Settlement Agreement in accordance with the terms therein, provided such agreement is approved and continues to be in effect, and their respective Representatives shall neither have, nor incur any liability to any entity for any

	pre-petition or post-petition act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Consummation of the Plan, the Disclosure Statement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan or any other pre-petition or post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Company; provided, that the foregoing provisions of this exculpation shall have no effect on the liability of any entity that results from any such act or omission that is determined in a final order to have constituted gross negligence or willful misconduct; provided, further, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan.
OTHER PRINCIPAL PLAN TERMS:	
Executory Contracts and Unexpired Leases	Executory contracts and unexpired leases shall be rejected by the Debtors unless set forth on a schedule of assumed contracts and leases to be attached to the Platform Asset Purchase Agreement with Purchaser or otherwise assumed or rejected, prior to the Effective Date.
Indemnification of Officers and Directors	As set forth in the Ally Settlement Agreement.
Compromise and Settlement	The Plan shall contain customary provisions for the compromise and settlement of Claims stating that, notwithstanding anything in the Plan to the contrary, the allowance, classification, and treatment of allowed Claims and equity interests and their respective distributions take into account and conform to the relative priority and rights of such Claims and interests.
Retention of Jurisdiction	The Plan shall provide for a broad retention of jurisdiction by the Bankruptcy Court, including for: (a) resolution of Claims; (b) allowance of compensation and expenses for pre-Effective Date services; (c) resolution of motions, adversary proceedings, or other contested matters; (d) entering such orders as necessary to implement or consummate the Plan and any related documents or agreements; (e) enforcement of the Plan Injunction; and (f) other purposes.

Resolution of Disputed Claims	The Plan shall provide customary terms for the resolution of disputed Claims and any reserves therefore.
Liquidating Trust	The Plan shall contain customary provisions for the establishment of a Liquidating Trust to administer the assets of the Debtors' Estates on and after the Effective Date in accordance with the Plan. The Liquidating Trust shall be subject to the oversight committee consistent with the provisions of Junior Secured Notes Plan Support Agreement.
Additional Provisions	The Plan shall contain other provisions customarily found in other similar plans of reorganization.
DEFINITIONS:	
	"Administrative Expense Claim" means any claim for costs and expenses of administration under section 503(b), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) any actual and necessary costs and expenses incurred after the Petition Date of preserving the Debtors' estates and operating the businesses of the Debtors; (b) compensation for legal, financial, advisory, accounting, and other services and reimbursement of expenses allowed by the Bankruptcy Court under sections 327, 330, 331, 363, or 503(b) of the Bankruptcy Code to the extent incurred prior to the Effective Date; and (c) all fees and charges assessed against the Debtors' estates under section 1930, chapter 123, of title 28, United States Code.
	"AFI" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"AFI LOC" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"AFI LOC Claim" means any Secured Claim of AFI arising under the AFI LOC.
	"AFI Revolver" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"AFI Revolver Claim" means any Secured Claim of AFI arising under the AFI Revolver.

	"Allowed" means with respect to any Claim, except as otherwise provided herein: (a) a Claim that is scheduled by the Debtors in their Schedules as neither disputed, contingent nor unliquidated, and as to which the Debtors or other party in interest have not filed an objection by the Claims Objection Bar Date; (b) a Claim that either is not a Disputed Claim or has been Allowed by a Final Order; (c) a Claim that is Allowed (i) pursuant to the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith; (d) a Claim relating to a rejected Executory Contract or Unexpired Lease that either (i) is not a Disputed Claim or (ii) has been Allowed by a Final Order; (e) a Claim that is Allowed pursuant to the terms of the Plan; or (f) a Disputed Claim as to which a proof of Claim has been timely filed and as to which no objection has been filed by the Claims Objection Bar Date.
	"Ally" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"Ally DIP Financing Facility" means the debtor-in-possession financing facility to be provided to the Debtors, attached hereto as Exhibit 3.
	"Ally Settlement Agreement" means the agreement between Ally and the Debtors, attached hereto as Exhibit 5.
	"Asset Sales" means, collectively, the sale of the Debtors' servicing platform together with substantially all of the Debtors' owned agency mortgage servicing rights pursuant to the Platform Asset Purchase Agreement, and the sale of certain of Ally's collateral pursuant to the HFS Asset Purchase Agreement.
	"Auction" means an auction held in connection with the Asset Sales pursuant to the bidding procedures.
	"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq*.
	"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York.

	"Cash Collateral Order" means an order of the Bankruptcy Court authorizing the Debtors to use Ally's cash collateral.
	"Causes of Action" means all actions, causes of action, Claims, liabilities, obligations, rights, suits, debts, damages, judgments, remedies, demands, setoffs, defenses, recoupments, crossclaims, counterclaims, third party claims, indemnity claims, contribution claims, or any other claims, disputed or undisputed, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in law, equity, or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.
	"Chapter 11 Cases" mean (a) when used with reference to a particular Debtor, the chapter 11 case to be filed for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the procedurally consolidated chapter 11 cases for all of the Debtors.
	"Citibank" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"Citibank MSR Facility" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"Citibank Secured Lender Claim" means any Secured Claim of Citibank arising under the Citibank MSR Facility.
	"Claim" has the meaning set forth in 11 U.S.C. § 101(5).
	"Company" means such term as defined in the preamble.
	"Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to, among others, section 1129 of the Bankruptcy Code.
	"Consummation" means the occurrence of the Effective Date.
	"Creditor" means any holder of a Claim.

	"Debtor" means one of the Debtors, in its individual capacity as a debtor and debtor in possession in the Chapter 11 Cases.
	"Debtors" means such term as defined in the preamble.
	"DIP Financing Facility" means that certain Debtor-in-Possession Credit Agreement, dated on or around May 14, 2012, by and between the Debtors and Barclays Bank Plc, attached hereto as Exhibit 6.
	"Disclosure Statement" means such term as defined in the section entitled "Initiation of Chapter 11 Cases."
	"DOJ/AG Settlement" means that certain Consent Judgment filed on March 12, 2012 in the United States District Court for the District of Columbia to which ResCap and AFI, among others, are parties.
	"Effective Date" means the date of substantial consummation of the Plan, which shall be the first business day upon which all conditions precedent to the effectiveness of the Plan are satisfied or waived in accordance with the Plan.
	"Estate" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 case pursuant to section 541 of the Bankruptcy Code.
	"Equity Interest" means an equity security (as defined in section 101 of the Bankruptcy Code) in any of the Debtors.
	"Fannie Mae" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"FNMA EAF Claim" means any Secured Claim of Fannie Mae arising under the FNMA EAF Facility.
	"FNMA EAF Facility" means such term as defined in the section entitled "Prepetition Secured Lenders."
	"FRB Consent Order" means that certain Consent Order dated April 13, 2011 among ResCap, GMAC Mortgage, LLC, AFI, the Federal Reserve Board and the Federal Deposit Insurance Company.

	"General Unsecured Claim" means any and all Claims against any of the Debtors that are not a/an (a) Administrative Expense Claim; (b) Priority Tax Claim; (c) Other Priority Claim; (d) Secured Lender Claim; (e) Junior Secured Notes Claim; (f) Other Secured Claim; (g) Senior Unsecured Notes Claim; (h) Junior Secured Notes Deficiency Claim; (i) Rep and Warranty Contract Claim; or (j) Intercompany Claim.
	"GMACM Debtors" means such term as defined in the section entitled "Debtors."
	"GMACM Unsecured Claims Pool" means the proceeds of any assets allocable to the GMACM Debtors remaining after distributions have been made under the Plan to each holder of an Allowed Administrative Expense Claim, Priority Tax Claim, Other Priority Tax Clam, Secured Lender Claim, Junior Secured Notes Claim, or Other Secured Claim against the GMACM Debtors.
	"GNMA Forward Flow Agreement" means that Amended and Restated Master Mortgage Loan Purchase and Sale Agreement between Ally Bank as Seller, and GMAC Mortgage, LLC as Purchaser, dated as of May 1, 2012.
	"HFS Asset Purchase Agreement" means that certain asset purchase agreement dated on or around May 14 by and between Ally and the Debtors, attached to the Ally Settlement Agreement as Exhibit 5.
	"Impaired" has the meaning set forth in section 1124 of the Bankruptcy Code.
	"Intercompany Claims" means any and all Claims of a Debtor against another Debtor. For the avoidance of doubt, Intercompany Claims do not include Claims that Ally may assert against the Debtors.
	"Intercreditor Agreement" means the agreement dated as of June 6, 2008, among Wells Fargo Bank, N.A., as First Priority Collateral Agent for the First Priority Secured Parties under the First Priority Documents, Wells Fargo Bank, N.A., as Second Priority Collateral Agent for the Second Priority Secured Parties under the Second Priority Documents, Wells Fargo Bank, N.A., as Third Priority Collateral Agent for the Third Priority Secured Parties under

	the Third Priority Documents, Ally, in its capacity as agent for the Lenders under the Loan Agreement, U.S. Bank National Association, as Trustee under the 2010 Indenture, U.S. Bank National Association, as Trustee under the 2015 Indenture, Residential Funding Company, LLC, GMAC Mortgage, LLC, and Residential Capital, LLC.
	"Junior Secured Notes" means such term as defined in the section entitled "Junior Secured Noteholders."
	"Junior Secured Notes Claim" means any Secured Claim of the Junior Secured Noteholders under the Junior Secured Notes.
	"Junior Secured Notes Deficiency Claims" means any Claim of the Junior Secured Noteholders under the Junior Secured Notes to the extent such Claims are not Secured Claims.
	"Liquidating Trust" means the trust formed pursuant to the Plan for the purpose of holding, administering, and liquidating Estate assets on and after the Effective Date.
	"Other Priority Claim" means any Claim, other than an Administrative Expense Claim or Priority Tax Claim, that is entitled to priority in payment pursuant to section 507(a) of the Bankruptcy Code.
	"Other Secured Claim" means any Secured Claim other than Administrative Expense Claims, Priority Tax Claims, Other Priority Claims, Secured Lender Claims or Junior Secured Claims. For the avoidance of doubt, Other Secured Claims shall include Claims arising under the Barclays GSAP Facility.
	"Petition Date" means such term as defined in the section entitled "Initiation of the Chapter 11 Cases."
	"Plan" means such term as defined in the preamble.
	"Plan Injunction" means that, from and after the Effective Date, all entities are permanently enjoined from commencing or continuing in any manner, any Cause of Action released or to be released pursuant to the Plan or the Confirmation Order.

	"Plan Supplement" means, with respect to the Plan, all exhibits, appendices, Plan supplement documents and related documents.
	"Plan Support Agreements" means the three plan support agreements to support the Plan among the Debtors and each of (i) Ally and members of the ad hoc committee of unaffiliated holders of the Junior Secured Notes holding at least 50% of all Junior Secured Notes (the "Junior Secured Notes Plan Support Agreement"), (ii) Ally and certain holders of securities backed by mortgage loans sold by the Debtors, and (iii) Ally Financial Inc., respectively.
	"Platform Asset Purchase Agreement" means that certain asset purchase agreement dated on or around May 14 by and between Purchaser and the Debtors, attached hereto as Exhibit 4.
	"Priority Tax Claim" means any Claim of a governmental unit of the kind specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.
	"Reorganization" means such term as defined in the preamble.
	"Reorganized Debtors" means, collectively, the Debtors after the Effective Date.
	"Representatives" means such person or entity's respective members, partners, equity-holders, officers, directors, employees, representatives, advisors, attorneys, agents and professionals, each solely in its capacity as such.
	"ResCap" means such term as defined in the preamble.
	"ResCap Debtors" means such term as defined in the section entitled "Debtors."
	"ResCap Unsecured Claims Pool" means the proceeds of any assets allocable to the ResCap Debtors remaining after distributions have been made under the Plan to each holder of an Allowed Administrative Expense Claim, Priority Tax Claim, Other Priority Tax Clam, Secured Lender Claim, Junior Secured Notes Claim, or Other Secured Claim against the GMACM Debtors.

	"RFC Debtors" means such term as defined in the section entitled "Debtors."
	"RFC Unsecured Claims Pool" means the proceeds of any assets allocable to the RFC Debtors remaining after distributions have been made under the Plan to each holder of an Allowed Administrative Expense Claim, Priority Tax Claim, Other Priority Tax Clam, Secured Lender Claim, Junior Secured Notes Claim, or Other Secured Claim against the RFC Debtors.
	"RMBS Trust Settlement Agreement" means the agreement dated as of May 13, 2012 among Residential Capital, LLC and its direct and indirect subsidiaries and certain Institutional Investors, attached hereto as Exhibit 7.
	"Section 510(b) Claims" means any Claim arising from rescission of a purchase or sale of security (including any Interest) of the Debtors, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.
	"Secured Claim" means any Claim that is secured by a lien on property in which a Debtor's estate has an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder's interest in the applicable estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code.
	"Secured Lender Claim" means any AFI Revolver Claim, AFI LOC Claim, Citibank Secured Lender Claim, or FNMA EAF Claim.
	"Senior Unsecured Claim" means any Claim of the Senior Unsecured Noteholders under the Senior Unsecured Notes.
	"Senior Unsecured Notes" means such term as defined in the section entitled "Senior Unsecured Noteholders."
	"Shared Services Agreement" means the agreement between Ally and the Debtors, attached hereto as Exhibit 8.

	"Stalking Horse Bidder" means such term as defined in the section entitled "Purchaser."
	"Subservicing Agreement" means the agreement between Ally Bank and the Debtors, attached hereto as Exhibit 1.
	"Term Sheet" means such term as defined in the preamble.
	"Transition Services Agreement" means the agreement between Ally and the Debtors, attached hereto as Exhibit 9.
	"Trustees" means the indenture trustees for the Trusts.
	"Trusts" means the securitization trusts identified on Exhibit A to the RMBS Trust Settlement Agreement.
	"Unimpaired" means Claims that are not Impaired.
	"Winning Bidder" means the party who submits the winning bid for the purchase of substantially all of the Debtors' assets with an accompanying asset purchase agreement.

EXHIBIT 1
"Subservicing Agreement"

EXHIBIT 2
"GNMA Forward Flow Agreement"

EXHIBIT 3
"Ally DIP Financing Facility"

EXHIBIT 4
"Platform Asset Purchase Agreement"

EXHIBIT 5
"Ally Settlement Agreement"

EXHIBIT 6
"Barclays DIP Financing Facility"

EXHIBIT 7
"RMBS Trust Agreement"

EXHIBIT 8
"Shared Services Agreement"

EXHIBIT 9
"Transition Services Agreement"

Exhibit 5

HFS APA

ASSET PURCHASE AGREEMENT

Between

ALLY FINANCIAL INC.

and

BMMZ HOLDINGS LLC

and

RESIDENTIAL CAPITAL, LLC

RESIDENTIAL FUNDING COMPANY, LLC

GMAC MORTGAGE, LLC

and

THE ADDITIONAL SELLERS IDENTIFIED ON SCHEDULE A HERETO

dated as of

May 13, 2012

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement, dated as of May 13, 2012, is entered into between Ally Financial Inc., a Delaware corporation ("Parent") and BMMZ Holdings LLC, a Delaware limited liability company ("Purchaser"), and Residential Capital, LLC ("ResCap"), Residential Funding Company, LLC ("RFC"), and GMAC Mortgage, LLC ("GMAC Mortgage"), each of which is a Delaware limited liability company, and the additional sellers identified on Schedule A hereto (together with ResCap, RFC and GMAC Mortgage, "Sellers").

WHEREAS, Sellers, together with other Affiliates (as hereinafter defined), intend to file voluntary petitions ("Petitions") for relief (collectively, the "Bankruptcy Case") under Chapter 11 of Title 11, U.S.C. §§ 101, *et seq*., as amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on or shortly after the date this Agreement is executed;

WHEREAS, upon the terms and subject to the conditions set forth in this Agreement, and as authorized under sections 105, 363 and 365 of the Bankruptcy Code, Sellers wish to sell to Purchaser, and Purchaser (or Purchaser's assignee or assignees pursuant to Section 10.7 hereof) wishes to purchase from Sellers, the Purchased Assets (as hereinafter defined); and

WHEREAS, Sellers, as debtors and debtors-in-possession, will continue in the possession of their respective assets pursuant to sections 1107 and 1108 of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I.

DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. As used in this Agreement, the following terms have the meanings set forth below:

"Acceptable Servicing Procedures" means the procedures, including collection and loan administration procedures, for servicing mortgage loans using the same standard of care that Sellers customarily employ and exercise in servicing and administering similar mortgage loans for their own account, which shall be in compliance with Applicable Law.

"Accrued Interest" means interest accrued in accordance with the AFI Global Accounting Policy #2255 whereby interest is accrued up to the date the Whole Loan is classified as 60 days delinquent or, in the case the Whole Loan was previously modified, has had a sustained period of repayment performance of at least six months by the borrower.

"Adjustment Amount" has the meaning specified in Section 3.2(b).

"Adjustment Report" has the meaning specified in Section 3.2(d).

"Advances" means, with respect to each Mortgage Loan, the aggregate outstanding amount that, as of any date of determination, has been advanced directly by Sellers from their own funds or from funds advanced under any loan facility in connection with servicing of such Mortgage Loans in accordance with Acceptable Servicing Procedures solely with respect to Taxes, insurance premiums and corporate advances as permitted by Applicable Requirements, including in each case the right to reimbursement for, and enforce payment of, such Advances. For the avoidance of doubt, "Advances" shall not include (i) any HELOC draws and (ii) any advances of, or on account of, principal and interest.

"Affiliate" means a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For purposes of this definition, the term "control" of a Person means the possession, direct or indirect, of the power to (i) vote 20% or more of the voting securities of such Person or (ii) direct or cause the direction of the management and policies of such Person, whether by Contract or otherwise, and the terms and phrases "controlling," "controlled by" and "under common control with" have correlative meanings. Notwithstanding the foregoing, for purposes of this Agreement, unless otherwise specifically provided, Affiliates of Sellers include only direct or indirect Subsidiaries of ResCap, and other Affiliates of Purchaser are excluded from the definition of Sellers' Affiliates and references to Affiliates of Purchaser exclude Sellers and their Affiliates.

"Affiliate Purchased Assets" has the meaning specified in Section 2.4(a).

"Affiliate Seller" has the meaning specified in Section 2.4(a).

"Agency" means a government-sponsored secondary mortgage market enterprise or Government Entity acquiring, owning or guaranteeing Mortgage Loans, including for purposes of this Agreement, Fannie Mae, Ginnie Mae, Freddie Mac, FHA and HUD.

"Agreement" or "this Agreement" means this Asset Purchase Agreement, together with the Exhibits, Schedules and Disclosure Memorandum attached hereto, as any of them may be amended from time to time.

"Allocation Schedule" has the meaning specified in Section 3.3(a).

"ALTA" means the American Land Title Association or any successor thereto.

"Alternative Restructuring" means a proposal or offer for a chapter 11 plan or other restructuring transaction which Sellers and their respective Boards of Directors have determined in good faith constitutes a proposal that is reasonably likely to be more favorable to Sellers' estates, their creditors and other parties to whom Sellers owe fiduciary duties than the Chapter 11 Plan.

"Amended Disclosure Memorandum" has the meaning specified in Section 6.11(b).

"Ancillary Agreements" has the meaning specified in Section 2.8.

"Antitrust Authority" has the meaning specified in Section 6.13(b).

"Applicable Law" means, as of the time of reference and as applicable, any Law that is applicable to the Purchased Assets.

"Applicable Requirements" means and includes, as of the time of reference, with respect to the origination, purchase, sale and servicing of Mortgage Loans, (in each case to the extent applicable to any particular Mortgage Loan): (i) contractual obligations of Sellers (except those rendered unenforceable by the Bankruptcy Code), including with respect to any Mortgage Loan Document or any other commitment or other contractual obligation relating to a Mortgage Loan, (ii) Applicable Laws, (iii) other applicable requirements and guidelines of any Government Entity and (iv) applicable requirements of MERS.

"April Collateral Exceptions Report" means the collateral exceptions report prepared by Sellers' custodians in April 2012 and most recently updated as of May 6, 2012, with respect to each Whole Loan included in the Purchased Assets hereunder, identifying on the "Custodial Exceptions" tabs of such report which of the Mortgage Loan Documents are not in its possession, to the extent applicable, or have document deficiencies. No Seller shall have any obligation to deliver any documents included in the April Collateral Exceptions Report or cure any document deficiencies identified in the April Collateral Exceptions Report.

"Auction" has the meaning specified in the Sale Procedures Order.

"Bankruptcy Case" has the meaning specified in the preamble.

"Bankruptcy Code" has the meaning specified in the preamble.

"Bankruptcy Court" has the meaning specified in the preamble.

"Bankruptcy Exceptions" means (i) as a result of Sellers operating as debtors in possession under the Bankruptcy Code, (a) Sellers' inability to maintain the services of their officers or other employees, including the possibility that a substantial number of Sellers' employees have left, or will leave, their positions, and (b) vendors and counterparties of Sellers failing to continue to perform their obligations to Sellers, and (ii) any limitation or obligation imposed on Sellers by Order of the Bankruptcy Court or the DIP Financing Agreements.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure.

"Bill of Sale" means one or more bills of sale to be executed by Sellers and Purchaser in respect of certain Purchased Assets, in a customary form as mutually agreed between Sellers and Purchaser.

"Business Day" means any day of the year, other than any Saturday, Sunday or any day on which banks located in New York, New York generally are closed for business.

"Chapter 11 Plan" shall mean the Chapter 11 plan of reorganization, in form and substance in accordance with the terms set forth in Schedule 6.12(f) and otherwise satisfactory to Sellers and Purchaser, which shall be confirmed by the Bankruptcy Court in accordance with section 1129 of the Bankruptcy Code.

"Chapter 11 Plan Effective Date" shall mean the date upon which all the conditions to effectiveness of the Chapter 11 Plan shall have been satisfied or waived and the transactions contemplated hereunder shall have been substantially consummated.

"Claims" means any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured, known or unknown; or any right to an equitable remedy for breach of performance if such breach gives rise to a right of payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured, known or unknown.

"Closing" has the meaning specified in Section 2.7.

"Closing Collateral Exceptions Report" means the collateral exceptions report generated by Sellers' custodians upon Sellers' request and at Purchaser's expense, with respect to each Whole Loan included in the Purchased Assets hereunder, identifying on the "Custodial Exceptions" tabs of such report which of the Mortgage Loan Documents are not in Sellers' possession, to the extent applicable, or have document deficiencies. No Seller shall have any obligation to deliver any documents included in the Closing Collateral Exceptions Report or cure any document deficiencies identified in the Closing Collateral Exceptions Report.

"Closing Date" means the date upon which the Closing occurs.

"Closing Date Mortgage Loan Schedule" has the meaning specified in Section 4.5.

"Closing Date Purchase Price" has the meaning specified in Section 3.2(a).

"Collateral Exceptions Report" means the April Collateral Exceptions Report or the Closing Collateral Exceptions Report, as applicable.

"Competing Transaction" has the meaning specified in Section 7.1.

"Confidential Information" has the meaning specified in Section 6.15(a).

"Confirmation Order" means the order of the Bankruptcy Court confirming the Chapter 11 Plan in accordance with section 1129 of the Bankruptcy Code.

"Consent" means the Permits, authorizations, consents, waivers, approvals and licenses from third parties or Government Entities necessary to consummate this Agreement and the transactions contemplated hereby and for Purchaser to hold the Purchased Assets after the Closing.

"Consent Order" means the Consent Order entered into on April 13, 2011, by and among the FDIC, the FRB and Parent, Ally Bank, ResCap and GMAC Mortgage.

"Consumer Privacy Ombudsperson" has the meaning specified in Section 2.11.

"Contract" means any agreement, consensual obligation, promise, understanding, arrangement, commitment or undertaking of any nature (whether written or oral and whether express or implied), including leases, subleases, licenses, sublicenses, purchase orders, indentures and loan agreements (other than this Agreement and the Ancillary Agreements) (including each amendment, extension, exhibit, attachment, addendum, appendix, statement of work, change order and any other similar instrument or document relating thereto).

"Credit File" means with respect to any Mortgage Loan, a file pertaining to such Mortgage Loan that contains, if available, the documents described on Schedule B hereto, together with the credit documentation relating to the origination of such Mortgage Loan which may be maintained on microfilm, optical storage or any other comparable medium.

"Cut-off Date" means the last day of the month immediately preceding the month of the expected Closing Date or such other date as Purchaser and Sellers may agree.

"Cut-off Date Mortgage Loan Schedule" has the meaning specified in Section 4.5.

"Cut-off Date Purchase Price" has the meaning specified in Section 3.1(d).

"Determination" has the meaning specified in Section 3.3(a).

"DIP Financing Agreements" means the Debtor-in-Possession Loan and Security Agreements identified on Schedule C hereto, as such agreements may be amended from time to time.

"DIP Borrowers" means GMACM Borrower LLC, a wholly owned subsidiary of GMAC Mortgage, and RFC Borrower LLC, a wholly owned subsidiary of RFC.

"Disclosure Memorandum" has the meaning specified in Section 6.11(a).

"Disclosure Statement" has the meaning specified in Section 6.12(d).

"Dispute Notice" has the meaning specified in Section 3.2(c).

"DOJ/AG Settlement" means the Consent Judgment filed with the U.S. District Court for the District of Columbia on March 12, 2012 to which Parent, ResCap and GMAC Mortgage are parties.

"Electronic Data File" means test tape(s), sale tape(s) and/or transfer tape(s) containing Mortgage Loan information delivered or to be delivered by Sellers to Purchaser in connection with the transfer of the Whole Loans contemplated hereby.

"Enforceability Exceptions" has the meaning specified in Section 4.1.

"Escrow Payments" means the aggregate amount of the escrows for real estate taxes, insurance, private mortgage insurance, and other payments required to be escrowed by the Mortgagor with the mortgagee pursuant to any Mortgage Loan.

"Excluded Assets" has the meaning specified in Section 2.2.

"Fannie Mae" means Fannie Mae, formerly known as The Federal National Mortgage Association, or any successor thereto.

"FDIC" means the Federal Deposit Insurance Corporation or any successor thereto.

"Fed Funds Rate" means, for any date, the weighted average of the rates set forth in the weekly statistical release H.15(519) (or any successor publication) published by the Board of Governors of the Federal Reserve System opposite the caption "Federal Funds (Effective)."

"FHA" means the Federal Housing Administration of HUD, or any successor thereto.

"FHA Loans" means mortgages insured by the FHA.

"Final Order" means an Order (i) as to which the time to appeal, petition for certiorari or move for review or rehearing has expired and as to which no appeal, petition for certiorari or other proceeding for review or rehearing is pending, or (ii) if an appeal, writ of certiorari, reargument or rehearing has been filed or sought, the Order has been affirmed by the highest court to which such Order was appealed or certiorari has been denied, or reargument or rehearing shall have been denied or resulted in no modification of such Order and the time to take any further appeal or to seek certiorari or further reargument or rehearing has expired; provided that the theoretical possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure, as amended, or any successor rules, may be filed with respect to such order or judgment shall not prevent such Order from being considered a Final Order.

"FRB" means the Board of Governors of the Federal Reserve System.

"Freddie Mac" means Freddie Mac, formerly known as The Federal Home Loan Mortgage Corporation, or any successor thereto.

"GAAP" means United States generally accepted accounting principles, applied on a consistent basis.

"Ginnie Mae" means the Government National Mortgage Association, a body corporate organized and existing under the laws of the United States of America within HUD, or any successor thereto.

"GMAC Mortgage" has the meaning specified in the preamble.

"Government Entity" means any United States federal, state or local, or any supranational, court, judicial or arbitral body, administrative or regulatory body or other governmental or quasi-Government Entity with competent jurisdiction (including any political or other subdivision thereof), including the Agencies, the FHA, HUD, the VA, the FRB, the FDIC, the IRS, any state agency and any Antitrust Authority.

"Guaranteed Obligations" has the meaning specified in Section 10.15.

"HAMP" means the Treasury Department's Home Affordable Modification Program established in connection with the "Making Home Affordable" loan modification program, as in effect from time to time.

"HARP" means the Treasury Department's Home Affordable Refinance Program established in connection with the "Making Home Affordable" loan modification program, as in effect from time to time.

"HASP" means the Treasury Department's Homeowner Affordability and Stability Plan established in connection with the "Making Home Affordable" loan modification program, as in effect from time to time.

"HELOC" means a Mortgage Loan that is a home equity line of credit.

"Homes Act" means the Helping Families Save Their Homes Act of 2009, as amended.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"HUD" means the Department of Housing and Urban Development of the United States of America.

"Indebtedness" means (i) all indebtedness for borrowed money or for the deferred purchase price of property or services (other than current trade Liabilities incurred in the Ordinary Course of Business and payable in accordance with customary practices), (ii) any other indebtedness that is evidenced by a note, bond, debenture or similar instrument, (iii) liabilities under or in connection with letters of credit or bankers' acceptances or similar items, (iv) all obligations under financing leases, (v) all Liabilities secured by any Lien on any property, and (vi) all guarantee obligations.

"Independent Accounting Firm" means a nationally recognized independent accounting firm mutually chosen by Purchaser and ResCap.

"Insurance Policy" means (i) any private mortgage insurance or commitment of any private mortgage insurer to insure, (ii) any title insurance policy, (iii) any hazard insurance policy, (iv) any flood insurance policy, (v) any fidelity bond, direct surety bond, or errors and omissions insurance policy required by private mortgage insurers, (vi) any surety bonds required by state banking authorities for licensing purposes or (vii) any surety or guaranty agreement.

"Insurer" means an issuer of an Insurance Policy.

"IRS" means the Internal Revenue Service.

"Knowledge of Sellers" concerning a particular subject, the affairs of any Seller or the Purchased Assets, means the actual knowledge of any individual listed on Schedule D hereto.

"Law" means any law, statute, ordinance, rule, regulation, code, Order, Permit, or other legal requirement enacted, issued, promulgated, enforced, or entered by a Government Entity.

"Liabilities" means any and all Indebtedness, liabilities, costs, Losses, commitments and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including whether arising out of any Contract or tort based on negligence or strict liability), and whether or not the same would be required by GAAP to be reflected in financial statements or disclosed in the notes thereto.

"Licenses" means the Permits required by Law or an Agency or other Government Entity in order to hold the Purchased Assets.

"Lien" means any lien, charge, pledge, deed of trust, right of first refusal, security interest, conditional sale agreement or other title retention agreement, lease, mortgage, option, proxy, hypothecation, voting trust agreement, transfer restriction, easement, servitude, encroachment, or other encumbrance (including the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction).

"Loss" or "Losses" means any and all damages, losses, actions, proceedings, causes of action, Liabilities, claims, Liens, penalties, fines, demands, Taxes, assessments, awards, judgments, settlements, costs and expenses, including (i) court costs and similar costs of litigation; (ii) reasonable attorneys' and consultants' fees, including those incurred in connection with (a) investigating or attempting to avoid the matter giving rise to the Losses or (b) successfully establishing a valid right to indemnification for Losses; and (iii) interest awarded as part of a judgment or settlement, if any, but in any event "Loss" or "Losses" shall exclude punitive damages claimed, incurred or suffered by any Person (which exclusion does not include any such damages for which such Person is liable to a third party as a direct, out-of-pocket cost of such Person).

"Master Servicing Rights" means any and all rights of a Seller to master service the Mortgage Loans and to monitor the performance of the primary servicers, including to the extent applicable any and all rights of a Seller to the following: (a) any payments or monies received as compensation for master servicing the Mortgage Loans; (b) collection of any late fees, penalties or similar payments with respect to the Mortgage Loans; (c) administration and maintenance of all agreements or documents creating, defining or evidencing any such master servicing rights of the related Seller thereunder; (d) maintenance of all accounts and other rights to payment related to any of the property described in this paragraph; and (e) administration and maintenance of any and all documents, files, records, servicing files, servicing documents, servicing records, data tapes, computer records, or other information pertaining to the applicable Mortgage Loans.

"Material Adverse Effect" means any condition, circumstance, event, state of facts, change or effect that is materially adverse to the Purchased Assets or to Sellers' ability to effect the transactions contemplated herein or to perform their obligations under this Agreement and the Ancillary Agreements; provided, that, for purposes of this Agreement, a Material Adverse Effect shall not include any condition, circumstance, event, state of facts, change or effect to the Purchased Assets resulting from (i) conditions, circumstances, events or changes to the housing or mortgage market or the mortgage servicing industry; (ii) the announcement or disclosure of the transactions contemplated herein, (iii) general economic, regulatory or political conditions or changes in the United States; (iv) military action or acts of terrorism; (v) changes in Law or

changes in GAAP or in the application of GAAP that become effective after the date hereof that Sellers are required to adopt in accordance therewith; (vi) actions taken or not taken, in each case, at the request of Purchaser; (vii) conditions in or changes to any financial, banking or securities markets (including any disruption thereof and any decline in the price of any security or market index); (viii) changes in or with respect to any of the Agencies, including in their legal organization, responsibilities, oversight obligations or roles in the mortgage loan and securities markets; or (ix) any effects on the Purchased Assets resulting from the fact that Sellers will be operating as debtors-in-possession under the Bankruptcy Code; and provided further, that, in the case of each of clauses (i), (iii), (iv), (v) and (vii), the Purchased Assets are not, or not reasonably likely to be, materially disproportionately affected by such condition, circumstance, event, state of facts, change or effect compared to similar assets of other Persons engaged in the conduct of similar businesses.

"MERS" means the Mortgage Electronic Registration System maintained by Merscorp Holdings, Inc.

"MERS Loan" means any Mortgage Loan registered on the MERS system for which MERS is listed as the record mortgagee or beneficiary on the related mortgage or assignment thereof.

"MIN" means the mortgage identification number issued to each MERS Loan.

"MOM Loan" means any Mortgage Loan that was registered on the MERS system at the time of origination thereof and for which MERS appears as the record mortgagee or beneficiary on the related mortgage.

"Mortgage File" means, with respect to any Mortgage Loan, a file pertaining to such Mortgage Loan that contains each of the Mortgage Loan Documents except as specified in any applicable Collateral Exceptions Report.

"Mortgage Loan" means any U.S. individual residential (one-to-four family) mortgage loan or other extension of credit secured by a Lien on U.S. real property of a borrower originated, purchased or serviced by a Seller or any Affiliate Seller (which may be a charged-off Mortgage Loan or the receivable with respect to a funded HELOC advance).

"Mortgage Loan Documents" means, for any Mortgage Loan:

(A) either:

(i) the original Mortgage Note, endorsed (on the Mortgage Note or an allonge attached thereto) "Pay to the order of _____ without recourse," and signed by facsimile signature in the name of the last holder of record by an authorized officer; or

(ii) a copy of the Mortgage Note (endorsed as provided above) together with a lost note affidavit and indemnity, bearing all intervening endorsements, to the extent of any such endorsements, from the original payee to

an endorsement in blank, and if previously endorsed, signed in the name of the last endorsee by a duly qualified officer of the last endorsee;

(B) the original mortgage, with evidence of recording thereon (and, in the case of a MOM Loan, with evidence of the MIN); provided, that (A) if the original mortgage has been delivered for recording to the public recording office of the jurisdiction in which the Mortgaged Property is located but has not yet been returned to the applicable Seller by such recording office, such Seller shall (i) provide to Purchaser a copy of the mortgage, and (ii) as soon as the original mortgage becomes available, deliver to Purchaser the original of such mortgage, with evidence of recording thereon, and (B) if such original mortgage is not available, has been lost or if such public recording office retains the original recorded mortgage, such Seller shall deliver or cause to be delivered to Purchaser a photocopy of such mortgage with the recording information included on such copy, certified by such Seller to be a copy of the original recorded mortgage;

(C) unless such Mortgage Loan is a MERS Loan, the original assignment of the mortgage, from the applicable Seller signed by original signature of an authorized officer, in blank, which assignment shall be in form and substance acceptable for recording (except for the insertion of the names of the assignee and the recording information);

(D) unless such Mortgage Loan is a MOM Loan, originals or copies of all recorded intervening assignments of the mortgage; provided, that (A) if any original intervening assignment of the mortgage has been delivered for recording to the appropriate public recording office of the jurisdiction in which the Mortgaged Property is located but has not yet been returned to the applicable Seller by such recording office, such Seller shall deliver to Purchaser such original intervening assignment of the mortgage, with evidence of recording thereon, if and when such assignment of the mortgage becomes available, and (B) if such intervening assignment of the mortgage is not available or if such public recording office retains the original recorded intervening assignment of the mortgage, a Seller may deliver a photocopy of such intervening assignment of the mortgage showing evidence of recordation;

(E) the originals of all assumption, modification, consolidation or extension agreements, with evidence of recording thereon, if any, or if such assumption, modification, consolidation or extension agreements are not available , a copy of such assumption, modification, consolidation or extension agreements; and

(F) the original copy of the original lender's title insurance policy in the form of an ALTA mortgage title insurance policy and insuring Purchaser and its successors and assigns as to the first priority lien of the mortgage in the original principal amount of the Mortgage Loan or, if the original lender's title insurance policy has not been issued, the commitment to issue the same; provided, that this subsection (F) shall not apply to second lien Mortgage Loans.

"Mortgage Loan Schedule" has the meaning specified in Section 4.5.

"Mortgage Note" means, with respect to a Mortgage Loan, a promissory note or notes, a loan agreement or other evidence of Indebtedness with respect to such Mortgage Loan, secured by a mortgage or mortgages or a deed or deeds of trust, together with any assignment, reinstatement, extension, endorsement or modification thereof.

"Mortgage Securities" means the trading/financing securities to be included in the Purchased Assets, which are identified on Schedule E hereto.

"Mortgage Securities Purchase Price Percentage" means 0.8194%.

"Mortgaged Property" means the real property securing repayment of the Indebtedness evidenced by a Mortgage Note pursuant to a related Mortgage Loan.

"Mortgagor" means the obligor on a Mortgage Note, the owner of the Mortgaged Property and the grantor or mortgagor named in the related mortgage and such grantor's or mortgagor's successors in title to the Mortgaged Property.

"Nationstar" means Nationstar Mortgage LLC.

"Necessary Consent" has the meaning specified in Section 2.5.

"Non-performing" means, with respect to any Mortgage Loan as of any date of determination, that (a) such Mortgage Loan is 30 or more days past due with respect to a scheduled payment of principal and interest, or (b) there exists an event of default under the terms of the related Mortgage Note or mortgage.

"Order" means, with respect to any Person, any award, decision, injunction, judgment, stipulation, order, ruling, subpoena, writ, decree, consent decree or verdict entered, issued, made or rendered by any Government Entity affecting such Person or any of its properties.

"Ordinary Course of Business" means the ordinary course of business of Sellers during the six months immediately preceding the date of this Agreement as modified from time to time in order to comply with the Consent Order, the DOJ/AG Settlement and any other change required by any Government Entity or MERS, and, from and after the Petition Date, in accordance with the budget contemplated by the DIP Financing Agreements.

"Performing" means, with respect to any Mortgage Loan as of any date of determination, such Mortgage Loan is current or fewer than 30 days past due with respect to a scheduled payment of principal and interest.

"Permits" means permits, concessions, grants, franchises, licenses, variances, exemptions, exceptions, clearances, registrations, qualifications, filings and other authorizations and approvals required or issued by any Government Entity and related to the Purchased Assets.

"Permitted Liens" means (i) statutory liens for current Taxes, assessments or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings or the making of appropriate demands, notices or filings; provided, that an appropriate reserve is established therefor against the

carrying amount of the related assets; (ii) mechanics', carriers', workers', repairers' and similar Liens arising or incurred in the Ordinary Course of Business and the amount or validity of which is being contested in good faith by appropriate proceedings or the making of appropriate demands, notices or filings; provided, that an appropriate reserve is established therefor against the carrying amount of the related assets; and (iii) Liens that will be and are discharged or released either prior to, or simultaneously with the Closing; provided, that, except in the case of clause (i), such exceptions (a) do not render title to the property encumbered thereby unmarketable and (b) do not, individually or in the aggregate, materially detract from the value or use of such property for its current purposes.

"Person" means a natural person, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Government Entity or other entity or organization.

"Petition Date" means the date on which the Petitions in respect of the Bankruptcy Case are filed with the Bankruptcy Court.

"Petitions" has the meaning specified in the preamble.

"Primary APA" means that certain Asset Purchase Agreement, dated as of the date hereof, between Sellers, on the one hand, and Nationstar or another Winning Bidder that is acceptable to Sellers, on the other hand.

"Primary Servicing Rights" means any and all rights of a Seller to service the Mortgage Loans, including to the extent applicable any and all rights of a Seller to the following: (a) any payments or monies received for servicing the Mortgage Loans; (b) any late fees, penalties or similar payments with respect to the Mortgage Loans; (c) all agreements or documents creating, defining or evidencing any such servicing rights to the extent they relate to such servicing rights and all rights of the related Seller thereunder; (d) Escrow Payments with respect to the Mortgage Loans and any amounts actually collected with respect thereto, subject to the rights of the related Mortgagor in such amounts; (e) all accounts and other rights to payment related to any of the property described in this paragraph; and (f) any and all documents, files, records, servicing files, servicing documents, servicing records, data tapes, computer records or other information pertaining to the Mortgage Loans or pertaining to the past, present or prospective servicing of the Mortgage Loans.

"Privileged Documents" has the meaning specified in Section 2.3.

"Purchase Price" has the meaning specified in Section 3.1(a).

"Purchase Price Adjustment Statement" has the meaning specified in Section 3.2(a).

"Purchase Price Document Deficiency Multiplier" means, for each Whole Loan Bucket, the multiplier to be applied to the Whole Loan Purchase Price Percentage for such Whole Loan Bucket based on the percentage of Mortgage Files in such Whole Loan Bucket determined to contain deficiencies (as set forth in the Closing Collateral Exceptions Report) as follows:

Percentage	Purchase Price

Deficient	Document Deficiency Multiplier
< =6%	1.033
8%	1.029
10%	1.021
12%	1.013
15%	1.000
18%	0.979
20%	0.962
22%	0.948
> =24%	0.937

"Purchase Price Schedule" means Schedule F hereto which sets forth an example of the calculations to be made pursuant to Section 3.1 in order to calculate the Purchase Price as if calculated as of December 31, 2011.

"Purchased Assets" has the meaning specified in Section 2.1.

"Purchased Servicing Rights" means (i) with respect to Mortgage Loans indicated on the Mortgage Loan Schedule as being primary serviced by an SBO Servicer, the Master Servicing Rights, (ii) with respect to Mortgage Loans indicated on the Mortgage Loan Schedule as being primary serviced by a Seller, the Primary Servicing Rights and the Master Servicing Rights, and (iii) with respect to 41 Mortgage Loans as to which a Seller owns both the Primary Servicing Rights and the Master Servicing Rights, but which are indicated on the Mortgage Loan Schedule as being primary serviced by a third-party servicer on a subservicing basis, the Primary Servicing Rights and the Master Servicing Rights.

"Purchaser" has the meaning specified in the preamble.

"Report Request Date" has the meaning specified in Section 3.1(d).

"ResCap" has the meaning specified in the preamble.

"Retained Liabilities" means any and all Liabilities of any kind or nature whatsoever of a Seller or any of its Affiliates, including but not limited to any Liabilities relating to the origination or securitization of Mortgage Loans by Sellers or any Affiliate of Sellers, including repurchase obligations relating thereto.

"RFC" has the meaning specified in the preamble.

"Sale Approval Order" means a Final Order or Final Orders of the Bankruptcy Court issued pursuant to sections 105, 363, and 365 of the Bankruptcy Code, in substantially the form set forth in Exhibit 1 hereto, authorizing and approving, among other things, (i) the sale, transfer and assignment of the Purchased Assets to Purchaser in accordance with the terms and conditions of this Agreement, free and clear of all Claims and Liens and (ii) that Purchaser is a

good faith purchaser entitled to the protections of Section 363(m) of the Bankruptcy Code. References to the "Sale Approval Order" in this Agreement shall be deemed to include the Confirmation Order provided (1) the Confirmation Order has been entered by the Bankruptcy Court by October 31, 2012, (2) the Chapter 11 Plan Effective Date has occurred by December 15, 2012, (3) the provisions of the Confirmation Order are reasonably acceptable to Purchaser, (4) the Confirmation Order has become a Final Order by December 15, 2012 and (5) Purchaser and Sellers agree, in their reasonable judgment, that the Sale Approval Order should be incorporated into the Confirmation Order.

"Sale Hearing" has the meaning specified in the Sale Procedures Order.

"Sale Motion" means the motion filed by Sellers with the Bankruptcy Court for the approval of the Sale Procedures Order and the Sale Approval Order, in form and substance reasonably satisfactory to Purchaser, Parent and Sellers.

"Sale Procedures" means the Sale Procedures substantially in the form set forth in Exhibit 2, as such procedures may be amended and approved in the Sale Procedures Order and in form and substance reasonably satisfactory to Purchaser, Parent and Sellers.

"Sale Procedures Order" means a Final Order of the Bankruptcy Court, in the form set forth in Exhibit3, with modifications, if any, to be in form and substance reasonably satisfactory to Purchaser that, among other things, approves the Sale Procedures and designates Purchaser as a "stalking horse bidder" for the Purchased Assets.

"SBO Loan" means a Mortgage Loan serviced by an SBO Servicer under an SBO Servicing Agreement.

"SBO Servicer" means the Person responsible for performing loan servicing functions with respect to a Mortgage Loan under an SBO Servicing Agreement.

"SBO Servicing Agreements" means the servicing agreements between any Seller, on the one hand, and any third-party servicer or subservicer, on the other hand.

"Section 363 Sale" means a sale process conducted by the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code.

"Sellers" has the meaning specified in the preamble.

"Servicing File" means for each Mortgage Loan other than an SBO Loan, all loan documents and information (including any servicing tapes, images and conversion reports) received or obtained through the efforts of servicing the Mortgage Loan, which may be maintained on CD or DVD. To the extent available, each Servicing File shall contain: (a) documentation relating to any releases of collateral, (b) any correspondence between the current servicer of the mortgage and the Mortgagor, (c) payment history, (d) collection letters or form notices, and (e) foreclosure correspondence and legal notification. For the SBO Loans, the term "Servicing File" means only such copies of the foregoing documents as shall have been provided by the primary servicer and retained by the master servicing group of the applicable Seller.

"Subsidiary" means, with respect to any Person, any corporation or other organization, whether incorporated or unincorporated, of which (i) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries or (ii) such Person or any other Subsidiary of such Person is a general partner (excluding any such partnership where such Person or any Subsidiary of such Person does not have a majority of the voting interest in such partnership).

"Tax" or "Taxes" means all (i) taxes, charges, fees, duties, levies, penalties or other assessments imposed by any federal, state, local or foreign Government Entity, including income, gross receipts, excise, property, sales, gain, use, license, custom duty, unemployment, capital stock, transfer, franchise, payroll, withholding, social security, minimum estimated, profit, gift, severance, value added, disability, premium, recapture, credit, occupation, service, leasing, employment, stamp and other taxes, any amounts attributable thereto or attributable to any failure to comply with any requirement regarding Tax Returns, (ii) liability for the payment of any Taxes as a result of being or having been on or before the Closing Date a member of an affiliated, consolidated, combined or unitary group or other association, and (iii) any transferee or secondary Liability in respect of Taxes, and, in each case, any interest or penalty thereon or addition thereto, whether disputed or not.

"Tax Code" means the Internal Revenue Code of 1986, as amended.

"Tax Return" means any return, declaration, report, claim for refund or information return or statement relating to Taxes, including any such document prepared on a consolidated, combined or unitary basis and also including any schedule or attachment thereto or amendment thereof.

"Third Party Servicing Agreement" means the servicing agreement to be executed by and between Purchaser and the Winning Bidder.

"Transaction Proceeds" mean the proceeds obtained by Sellers in connection with the payment of the Purchase Price pursuant to Article III hereof.

"Transfer Taxes" means any federal, state, county, local, foreign and other excise, sales, use, value added, transfer (including real property transfer or gains), conveyance, stamp, documentary transfer, filing, recording or other similar Tax, fee or charge, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties, resulting directly from the transactions contemplated by this Agreement.

"UPB" means, with respect to each Mortgage Loan as of any date of determination, the unpaid principal balance of such Mortgage Loan as of the close of business on such date of determination, after deduction and application of all payments of principal received by such date of determination.

"VA" means the Department of Veteran Affairs of the United States of America, or any successor thereto.

"VA Loans" means mortgages guaranteed by the VA.

"Whole Loan Bucket" means each of the following categories of Whole Loans included in the Purchased Assets, calculated as set forth in the Purchase Price Schedule: Performing First Lien, Non-Performing First Lien, Performing Second Lien, Non-Performing Second Lien, Other and HELOC Advances.

"Whole Loan Purchase Price Percentage" means, for the Whole Loans in each Whole Loan Bucket included in the Purchased Assets, the following percentages with respect to a Chapter 11 Plan and a Section 363 Sale, respectively, which shall be adjusted by applying the applicable Purchase Price Document Deficiency Multiplier to reflect the percentage of Mortgage Files determined to be deficient based on the Closing Collateral Exceptions Report:

Whole Loan Bucket	Purchase Price Percentage with respect to a Chapter 11 Plan	Purchase Price Percentage with respect to a Section 363 Sale
Performing First Lien	49.20%	43.05%
Non-Performing First Lien	34.50%	30.1875%
Performing Second Lien	52.80%	46.20%
Non-Performing Second Lien	17.10%	14.9625%
Other	40.00%	35.00%
HELOC Advances	58.80%	51.45%

"Whole Loans" means the first and second lien Mortgage Loans, HELOCs and other Mortgage Loans owned by Sellers and intended to be purchased by Purchaser, and any collateral, insurance, guaranty or other credit support arrangement related thereto, as identified on the Mortgage Loan Schedule, the Cut-off Date Mortgage Loan Schedule or the Closing Date Mortgage Loan Schedule, as applicable.

"Winning Bidder" means Nationstar or any other winning bidder for substantially all of the assets of Sellers contemplated to be sold by Sellers substantially on the terms and conditions set forth in the Primary APA.

Section 1.2 Interpretation. For purposes of this Agreement:

(a) The headings preceding the text of Articles and Sections included in this Agreement are for convenience only and shall not be deemed part of this Agreement or be given any effect in interpreting this Agreement.

(b) The use of the masculine, feminine or neuter gender or the singular or plural form of words herein shall not limit any provision of this Agreement.

(c) The use of the terms "including" or "include" shall in all cases herein mean "including, without limitation" or "include, without limitation," respectively.

(d) Reference to any Person includes such Person's successors and assigns to the extent such successors and assigns are permitted by the terms of any applicable

agreement. Reference to a Person in a particular capacity excludes such Person in any other capacity or individually.

(e) Reference to any agreement (including this Agreement), document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof.

(f) Underscored references to Articles, Sections, paragraphs, clauses or Exhibits shall refer to those portions of this Agreement. The use of the terms "hereunder," "hereby," "hereof," "hereto" and words of similar import shall refer to this Agreement as a whole and not to any particular Article, Section, paragraph or clause of, or Schedule or Exhibit to, this Agreement.

(g) All references to amounts denominated in dollars shall mean U.S. dollars, except where specifically noted otherwise.

(h) Whenever any payment hereunder is to be paid in "cash," payment shall be made in U.S. dollars and the method for payment shall be by wire transfer of immediately available funds.

(i) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or reenactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto.

(j) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(k) Each of the parties has participated in the drafting and negotiation of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if it is drafted by all the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authorship of any of the provisions of this Agreement.

ARTICLE II.

PURCHASE AND SALE OF ASSETS

Section 2.1 Purchase and Sale of Assets. On the terms and subject to the conditions set forth herein, at the Closing, Sellers shall sell, convey, transfer, assign and deliver (or cause to be sold, conveyed, transferred, assigned and delivered) to Purchaser, and Purchaser shall purchase from Sellers, all of Sellers' right, title and interest in, to and under the following assets (collectively, the "~~Purchased Assets~~"), in each case free and clear of all Claims and Liens except

Permitted Liens, as approved for sale, transfer and assignment pursuant to the Sale Approval Order:

(a) the pool of Whole Loans, servicing released to the extent of the Purchased Servicing Rights (including any and all Primary Servicing Rights and Master Servicing Rights included in the Purchased Servicing Rights owned by a Seller), and the right to all payments of Accrued Interest, principal, penalties, fees, charges and other amounts received or receivable on or in respect of the Mortgage Loans after the Closing Date (except to the extent that an SBO Servicer is entitled to such amounts under an SBO Servicing Agreement), together with the Mortgage Files and the Credit Files, and any and all proceeds of the foregoing; provided, that HELOCs shall only be included in the Purchased Assets if the condition set forth in Section 8.3(d)(i) is satisfied or waived by Purchaser;

(b) the Mortgage Securities;

(c) the Advances as of the Closing Date;

(d) the Purchased Servicing Rights and the related Servicing Files;

(e) the causes of action, lawsuits, judgments, refunds, choses in action, rights of recovery, rights of set-off, rights of recoupment, demands and any other rights or Claims, including those indicated by the presence of a "litigation flag" or indicated to be in bankruptcy or active foreclosure on the Mortgage Loan Schedule, including all preference or avoidance claims and actions of any of the Sellers, in each case that are related to the Purchased Assets, including any such claims and actions arising under sections 544, 547, 548, 549, and 550 of the Bankruptcy Code (provided, that Sellers shall be entitled to participate in the defense of any counterclaim);

(f) all rights to receive mail and other communications addressed to Sellers that pertains to the Purchased Assets, including any mail and communications from any Person who holds any Whole Loan (or any interest therein), trustees, customers, suppliers, distributors and their respective representatives;

(g) to the extent transferable, all rights under insurance policies and insurance proceeds directly relating to Whole Loans serviced pursuant to any servicing agreement, and all escrow accounts and any other accounts related to the Purchased Assets and all funds and property credited thereto; and

(h) to the extent transferable, all guaranties, warranties, indemnities and similar rights in favor of any Seller or any Affiliate Seller to the extent related to any Purchased Asset.

Section 2.2 Excluded Assets. Notwithstanding anything herein to the contrary, Sellers will not sell, assign, convey, transfer or deliver to Purchaser, and Purchaser will not purchase, acquire or assume or take assignment or delivery of, any and all assets, Contracts or rights that are not expressly Purchased Assets, whether tangible, real, personal or mixed (collectively, the "Excluded Assets"). For the avoidance of doubt, the servicing rights of SBO

Servicers under the SBO Servicing Agreements are not the property of Sellers and are Excluded Assets.

Section 2.3 Post-Closing Asset Deliveries. If any Seller or Purchaser, in its reasonable discretion, determines after the Closing that any other materials or assets constituting Purchased Assets are still in the possession of such Seller or any Affiliate Seller, such Seller shall, or shall cause such Affiliate Seller to, promptly deliver them to Purchaser at no additional cost or expense to Purchaser. If any Seller or Purchaser, in its reasonable discretion, determines after the Closing that other materials or assets constituting Excluded Assets were delivered to Purchaser in error, Purchaser shall promptly return them to the applicable Seller at Sellers' sole cost and expense. In furtherance and not in limitation of the foregoing (and notwithstanding any provision in this Agreement to the contrary), each of Sellers and Purchaser acknowledges and agrees that it is neither Sellers' nor Purchaser's intention to sell, assign or transfer possession of any documents or communications of Sellers that are subject to Sellers' attorney-client privilege and/or the work-product immunity doctrine (the "Privileged Documents"). If it is discovered that any such Privileged Documents have been inadvertently or unintentionally turned over to Purchaser, Purchaser agrees, upon Sellers' request, to promptly turn over to Sellers or destroy such Privileged Documents, in each case at Sellers' sole cost and expense; provided, that (i) Purchaser shall in no way be obligated or responsible for reviewing, identifying or making a determination that any documents or communications in its possession are Privileged Documents and (ii) Purchaser shall not be obligated to take any actions under this Section 2.3 that may subject it to any liability or otherwise be in violation with any applicable Law.

Section 2.4 Conveyance of Assets by Affiliate Sellers.

(a) Notwithstanding anything to the contrary contained in this Agreement, if it is determined by Sellers and Purchaser before, at or after the Closing that any direct or indirect Subsidiary of ResCap (an "Affiliate Seller") owns or possesses any assets or properties that would be deemed to be Purchased Assets if such Affiliate Seller were a Seller under this Agreement (such assets and properties, the "Affiliate Purchased Assets"), then Sellers shall, upon Purchaser's request, promptly cause such Affiliate Seller to transfer, assign, convey and deliver to Purchaser such Affiliate Purchased Assets in accordance with the terms and conditions of this Agreement; provided that Purchaser shall not be obligated to pay any additional amounts to Sellers in consideration for the transfer of such Affiliate Purchased Assets to Purchaser other than those amounts that Purchaser is obligated to pay to Sellers pursuant to Section 3.1.

(b) To the extent that any Affiliate Purchased Assets are transferred, assigned, conveyed and delivered by an Affiliate Seller to Purchaser pursuant to this Section 2.4, then each representation and warranty set forth in Article IV and each covenant in Article VI shall be deemed to be applicable to such Affiliate Seller as if such Affiliate Seller were a Seller and to such Affiliate Purchased Assets as if such Affiliate Purchased Assets were Purchased Assets.

Section 2.5 Non-Assignable Purchased Assets; Necessary Consents. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer and shall not effect the assignment or transfer of any

Purchased Asset if an attempted assignment thereof, without the approval, authorization or consent of, or granting or issuance of any license or permit by, any third party thereto (each such action, a "Necessary Consent"), would constitute a breach thereof or in any way adversely affect the rights of Purchaser thereunder unless the Bankruptcy Court has entered a Final Order (which may include the Sale Approval Order) whose effectiveness has not been stayed providing that (i) such Necessary Consent is not required or (ii) the Purchased Assets shall be assigned or transferred regardless of any such Necessary Consent and there shall be no breach or adverse effect on the rights of Purchaser thereunder for the failure to obtain any such Necessary Consent. As Purchaser may reasonably request, if the Bankruptcy Court has not entered such an Order, Sellers and Purchaser will use their commercially reasonable efforts to obtain the Necessary Consents with respect to any such Purchased Asset or any claim or right or any benefit arising thereunder for the assignment thereof to Purchaser. If any such Necessary Consent is not obtained, or if an attempted assignment thereof would be ineffective or would adversely affect the rights of any Seller thereunder so that Purchaser would not in fact receive all such rights, such Seller and Purchaser will cooperate in a mutually agreeable arrangement under which Purchaser would obtain the benefits and assume the obligations thereunder in accordance with this Agreement, including, to the extent that such an arrangement would be permitted by Law and the related Contract, subcontracting, sub-licensing or sub-leasing to Purchaser, or under which such Seller would enforce for the benefit of Purchaser, with Purchaser assuming such Seller's obligations in accordance with this Agreement, any and all rights of such Seller against a third party thereto.

Section 2.6 Retained Liabilities. Sellers shall retain and be responsible for all Retained Liabilities and Purchaser shall not have any obligation of any nature or kind with respect thereto.

Section 2.7 Closing. Subject to the terms and conditions of this Agreement, the closing (the "Closing") of the transactions contemplated hereby shall take place at the offices of Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, New York 10104 on the second Business Day following the date on which the conditions set forth in Sections 8.1, 8.2 and 8.3 (other than those conditions that by their nature can be satisfied only at the Closing but subject to the fulfillment or waiver of those conditions) have been satisfied or waived but no earlier than 18 Business Days following the Cut-off Date nor, at Purchaser's option, later than the last Business Day of the month in which such conditions are satisfied or waived, or at such other time and place as the parties hereto may mutually agree. At the Closing, Purchaser shall deliver the Purchase Price in accordance with Sections 2.9 and 3.1, the transfer of title to the Purchased Assets shall take place, and the appropriate parties shall take all actions required under Sections 2.8, 2.9 and 2.10 and all other actions not previously taken but required to be taken hereunder at or prior to the Closing Date. It is a condition of the Closing that all matters of payment and the execution and delivery of documents by any party to the others pursuant to the terms of this Agreement be concurrent requirements, and that nothing will be complete at the Closing until everything required as a condition precedent to the Closing has been paid, executed and delivered, as the case may be.

Section 2.8 Ancillary Agreements. At the Closing, Sellers shall duly execute and deliver to Purchaser, and Purchaser shall duly execute and deliver to Sellers, as applicable, each of the following agreements (the "Ancillary Agreements"):

(a) Bills of Sale;

(b) Transfer Tax forms, if applicable, in the form required by Law;

(c) such other agreements as may be entered into between the parties in connection with this Agreement;

(d) all instruments or documents necessary to change the names of the individuals who have access to or are authorized to make withdrawals from or dispositions of all escrow or other accounts related to the Purchased Assets; and

(e) any other documents that may be required by the Sale Approval Order or pursuant to any other direction by the Bankruptcy Court to be effected on or prior to the Closing.

Section 2.9 Deliveries by Purchaser.

(a) At the Closing, Purchaser shall deliver to Sellers the following:

(i) the Cut-off Date Purchase Price, in immediately available funds by wire transfer to an account or accounts designated by Sellers at least two Business Days prior to the Closing Date;

(ii) the certificate to be delivered pursuant to Section 8.2(c);

(iii) Ancillary Agreements duly executed by Purchaser; and

(iv) such other customary instruments of transfer and assumption and other instruments or documents, in form and substance reasonably acceptable to Sellers, as may be necessary to effectuate the assignment of the Purchased Assets or to give effect to this Agreement or any Ancillary Agreement.

Section 2.10 Deliveries by Sellers.

(a) At the Closing, Sellers shall deliver, or cause to be delivered, to Purchaser the following:

(i) the certificates to be delivered pursuant to Section 8.3(c);

(ii) a receipt acknowledging payment of the Cut-off Date Purchase Price payable in accordance with Section 3.1(b);

(iii) affidavits of Sellers' non-foreign status, in form and substance reasonably satisfactory to Purchaser, that comply with Section 1445 of the Tax Code and the regulations thereunder;

(iv) Ancillary Agreements duly executed by the applicable Sellers;

(v) if the Confirmation Order is received, a certified copy of the Confirmation Order, which shall be a Final Order;

(vi) the Mortgage Files delivered pursuant to Section 6.16(a); provided, that if the Mortgage Files are in the possession of a custodian, Purchaser shall have received a trust receipt or similar document from such custodian acknowledging that such custodian holds the Mortgage Files for the benefit of Purchaser, and such custodian shall provide a copy of such trust receipt or similar document to Sellers; and

(vii) such other customary instruments of transfer and assumption and other instruments or documents, in form and substance reasonably acceptable to Purchaser, as may be necessary to effect this Agreement, including Sellers' assignment of the Purchased Assets to Purchaser (or its assignee), or as may be required to give effect to any Ancillary Agreement.

Section 2.11 Consumer Privacy Matters. The sale, if any, of customer lists, customer data and other consumer privacy information pursuant to this Agreement is subject to and shall conform to the recommendations of any consumer privacy ombudsperson that may be appointed pursuant to section 332 of the Bankruptcy Code (the "Consumer Privacy Ombudsperson") (to the extent that appointment of a Consumer Privacy Ombudsperson is determined to be necessary) in connection with the transactions contemplated in this Agreement.

Section 2.12 "As Is, Where Is" Transaction. Purchaser hereby acknowledges and agrees that, except as expressly set forth in this Agreement, Sellers make no representations or warranties whatsoever, express or implied, with respect to any matter relating to the Purchased Assets. Without in any way limiting the foregoing, Sellers hereby disclaim any warranty (express or implied) of merchantability or fitness for any particular purpose as to any portion of the Purchased Assets. Purchaser further acknowledges that it is proceeding with its acquisition of the Purchased Assets, based solely upon its independent inspections and investigations and the representations and warranties herein and in the Ancillary Agreements. Accordingly, except as expressly set forth in this Agreement, Purchaser will accept the Purchased Assets on the Closing Date "AS IS" and "WHERE IS."

ARTICLE III.

PURCHASE PRICE; ADJUSTMENT; ALLOCATION

Section 3.1 Purchase Price; Payment of Purchase Price.

(a) Subject to the terms and conditions of this Article III, as aggregate consideration for the Purchased Assets, Purchaser will pay an aggregate amount in cash (the "Purchase Price") on the Closing Date equal to:

(i) the product of (a) the sum, for each Whole Loan included in a Whole Loan Bucket (other than the Whole Loan Buckets related to HELOC Advances and Other), of the Whole Loan Purchase Price Percentage of the aggregate UPB of such Whole Loans included in such Whole Loan Buckets as of

the Cut-off Date, times (b) the applicable Purchase Price Document Deficiency Multiplier;

(ii) the sum, for each Whole Loan included in a Whole Loan Bucket related to the HELOC Advances and Other, of the Whole Loan Purchase Price Percentage of the aggregate UPB of such Whole Loans included in such Whole Loan Buckets as of the Cut-off Date; provided, that if the condition in Section 8.3(d)(i) is not satisfied or waived by Purchaser, then the Purchase Price shall be reduced by an amount equal to the sum, for each Whole Loan that is a HELOC Advance, of the Whole Loan Purchase Price Percentage applicable to such HELOC Advances of the aggregate UPB of such HELOC Advances as of the Cut-off Date;

(iii) for each Whole Loan, to the extent applicable, the aggregate amount of unpaid Accrued Interest as of the Cut-off Date; and

(iv) the Mortgage Securities Purchase Price Percentage of the aggregate UPB of the Mortgage Securities included in the Purchased Assets as of the Cut-off Date.

(b) As soon as reasonably practical following the Cut-off Date, but in no event later than 15 Business Days following the Cut-off Date (and, in any event, at least three Business Days prior to the Closing Date), Sellers shall deliver to Purchaser the Cut-off Date Mortgage Loan Schedule, prepared in good faith consistently with the preparation of the Mortgage Loan Schedule. The Cut-off Date Mortgage Loan Schedule shall be subject to approval by Purchaser, such approval not to be unreasonably withheld, conditioned or delayed.

(c) The April Collateral Exceptions Report has been delivered to Purchaser prior to the date hereof as document #16.8.2 in the data room established in connection with this Agreement. Sellers shall have the right, but not the obligation, to remedy any document deficiencies identified in the April Collateral Exceptions Report up to and including the Report Request Date.

(d) On the date that is twelve Business Days prior to the Closing Date, or such earlier date as the custodians shall require (the "Report Request Date"), Sellers shall instruct the custodians who prepared the April Collateral Exceptions Report to produce the Closing Collateral Exceptions Report and deliver it to Sellers and Purchaser as soon as reasonably practicable. Purchaser shall be responsible for all costs, expenses and fees incurred in connection with the production of the Closing Collateral Exceptions Report. Not less than five Business Days prior to the Closing Date, Sellers will provide Purchaser with a statement of Sellers' good faith calculation of the Purchase Price as of the Cut-off Date (the "Cut-off Date Purchase Price") prepared in a manner consistent with, and using the same principles, methodologies and policies as those set forth in, the Purchase Price Schedule. The Closing Collateral Exceptions Report and the calculation of the Cut-off Date Purchase Price shall be subject to approval by Purchaser, such approval not to be unreasonably withheld, conditioned or delayed.

Section 3.2 Purchase Price Adjustment; Final Payment.

(a) Post-Closing Determination. As soon as reasonably practical following the Closing Date, but in no event later than 30 days following the Closing Date, Purchaser shall deliver to Sellers (i) the Closing Date Mortgage Loan Schedule and (ii) a statement (the "Purchase Price Adjustment Statement") setting forth Purchaser's calculation (prepared in a manner consistent with, and using the same principles, methodologies and policies as those set forth in, the Purchase Price Schedule) of the Purchase Price as of the Closing Date (the "Closing Date Purchase Price"). Sellers shall provide Purchaser and its representatives full cooperation, including full access to books, records and employees in connection with the preparation of the Purchase Price Adjustment Statement.

(b) Purchase Price True-up. Subject to Section 3.2(d), within 30 days of delivery of the Purchase Price Adjustment Statement (or within 15 days of the final determination of the Purchase Price in accordance with Section 3.2(d)), (i) if the Closing Date Purchase Price is less than the Cut-off Date Purchase Price, then Sellers shall pay to Purchaser an amount equal to such shortfall; and (ii) if the Closing Date Purchase Price is greater than the Cut-off Date Purchase Price, then Purchaser shall pay to Sellers an amount equal to such excess (in either event, the "Adjustment Amount"). The Adjustment Amount will (A) bear simple interest from the Closing Date to the date of payment at an interest rate equal to the Fed Funds Rate per annum as published in *The Wall Street Journal* as of the Closing Date and (B) be paid by wire transfer of immediately available funds to an account or accounts designated by the recipient thereof.

(c) Objections. Unless Sellers deliver written notice to Purchaser of an objection to all or a part of the Purchase Price Adjustment Statement (a "Dispute Notice") prior to the expiration of the 30-day period provided in Section 3.2(b) above, the Purchase Price Adjustment Statement shall become binding in its entirety at the end of such 30-day period. The Dispute Notice shall set forth, in reasonable detail on a line-item by line-item basis, the basis for such dispute, the amounts involved and Sellers' determination of the Purchase Price. If Sellers deliver a Dispute Notice to Purchaser within such period and the parties are unable to agree as to all issues in the Dispute Notice within the ten Business Day period immediately following the day after the Dispute Notice is received by Purchaser, then the Dispute Notice may be submitted by either Sellers or Purchaser to an Independent Accounting Firm to resolve the disputed items set forth therein in accordance with Section 3.2(d).

(d) Dispute Resolution. An Independent Accounting Firm shall conduct a review of the Dispute Notice and any supporting documentation submitted by either Purchaser or Sellers. The parties shall direct the Independent Accounting Firm to, as promptly as practicable and in no event later than 30 days following its receipt of the Dispute Notice, deliver to Sellers and Purchaser a report (the "Adjustment Report") setting forth in reasonable detail the Independent Accounting Firm's determination with respect to the issues specified in the Dispute Notice, and the revisions, if any, to be made to the Purchase Price Adjustment Statement together with supporting calculations. The

Independent Accounting Firm has no authority to review or raise items not expressly identified in the Dispute Notice. With respect to each disputed line item, such determination, if not in accordance with the position of either Sellers or Purchaser, shall not be in excess of the higher, nor less than the lower, of the amounts advocated by either Sellers or Purchaser in the Dispute Notice or the Purchase Price Adjustment Statement, respectively, with respect to such disputed line item. Such Adjustment Report and the revisions, if any, to be made to the Purchase Price Adjustment Statement shall be final and binding on the parties, absent arithmetical error, and shall be deemed a final arbitration award that is enforceable against each of the parties in any court of competent jurisdiction, and the Purchase Price shall be adjusted according to such Adjustment Report and paid in accordance with Section 3.2(b). The fees and expenses of the Independent Accounting Firm shall be borne 50% by Sellers and 50% by Purchaser.

Section 3.3 Allocation of the Purchase Price for Tax Purposes.

(a) The Purchase Price shall be allocated among the Purchased Assets in accordance with Section 1060 of the Tax Code and the Treasury Regulations thereunder in a manner consistent with an allocation schedule (the "Allocation Schedule"), which Allocation Schedule shall be prepared by Purchaser and provided to Sellers for their review and the parties' mutual agreement within 90 days after the Closing Date. The parties shall cooperate reasonably in attempting to reach such a mutual agreement. If the Allocation Schedule is not mutually agreed upon within such period, the parties shall submit such dispute to an Independent Accounting Firm for a decision that shall be rendered in a timely manner in order to permit the timely filing of all applicable Tax forms. The Independent Accounting Firm's review shall be final and binding on the parties except as otherwise required by a "determination" within the meaning of Section 1313(a) of the Tax Code or similar provision of other Tax law (a "Determination"). The fees and expenses of the Independent Accounting Firm shall be borne 50% by Sellers and 50% by Purchaser.

(b) Each of Sellers and Purchaser shall (i) be bound by such allocation for purposes of determining Taxes (but not for any other purpose), (ii) prepare and file, and cause its Affiliates to prepare and file, its Tax Returns on a basis consistent with such allocation, and (iii) take no position, and cause its Affiliates to take no position, inconsistent with such allocation on any applicable Tax Return, except in each case as otherwise required by a Determination. If the allocation set forth on the Allocation Schedule is disputed by any Government Entity with taxing authority, the party receiving notice of such dispute shall promptly notify the other party hereto concerning the existence of, material developments regarding, and resolution of such dispute.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as disclosed to Purchaser by Sellers in the Disclosure Memorandum, Sellers jointly and severally represent and warrant to Purchaser, as of the date hereof and as of the Closing Date (except to the extent any such representations and warranties shall have been

expressly made as of a particular date, in which case such representations and warranties shall be made only as of such date), as follows:

Section 4.1 Organization and Authority. Each Seller is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate or other organizational power and authority to own, lease, hold and operate its properties and assets and to carry on its business as presently conducted. Each Seller has the corporate or other organizational power, authority and right to enter into and deliver this Agreement and the Ancillary Agreements to which it is a party, to perform its obligations hereunder and thereunder, and to complete the transactions contemplated hereby and thereby (subject to entry of the Sale Procedures Order, the Sale Approval Order and the Confirmation Order). The execution and delivery of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby have been duly and (subject to entry of the Sale Procedures Order, the Sale Approval Order and the Confirmation Order) validly authorized by all appropriate corporate or other organizational authority, and no other corporate or other organizational action on the part of any Seller is necessary to authorize the execution, delivery and performance by such Seller of this Agreement or any of the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby. This Agreement constitutes the valid and legally binding obligations of each Seller, enforceable against each Seller in accordance with its terms, except (i) as such enforceability may be limited by principles of public policy and subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditor's rights or by general equity principles (the "Enforceability Exceptions"); (ii) that enforceability of the provisions hereof requiring consummation of the transactions contemplated hereby is subject to entry of the Sale Approval Order or any other Order by the Bankruptcy Court; and (iii) that enforceability of all other provisions hereof is subject to entry of the Sale Procedures Order, the Confirmation Order and any other action by the Bankruptcy Court. Each Ancillary Agreement, when required by this Agreement to be delivered to Purchaser, will be duly and validly executed and delivered by each Seller that will be a party thereto, and upon such execution and delivery (assuming such Ancillary Agreement constitutes a valid and binding obligation of each other party thereto) will constitute the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with its respective terms, subject to the Enforceability Exceptions.

Section 4.2 Non-Contravention. Assuming all Consents, declarations, filings or registrations set forth on Schedule 4.3 have been obtained or made, as applicable, and receipt of the Sale Approval Order and the Confirmation Order, the execution, delivery and performance of this Agreement and the Ancillary Agreement by Sellers and the consummation of the transactions contemplated hereby and thereby and the compliance by Sellers with the applicable terms and conditions hereof and thereof, do not and will not (a) conflict with or violate, result in a material breach or violation of or default (or an event which with notice or the passage of time or both would become a material breach or default) under, give rise to a right of termination, cancellation, acceleration of any material obligation or loss of any material benefit under (i) the organizational or governing documents of any Seller, (ii) any Law or Order applicable to Sellers, or (iii) any material terms, conditions or provisions of any SBO Servicing Agreement or (b) result in the creation of any Lien, other than Permitted Liens, on the Purchased Assets.

Section 4.3 Consents and Approvals. Upon entry of the Sale Approval Order and the Confirmation Order and the satisfaction of the conditions set forth therein, no material Consent of, or declaration, filing or registration with, any Government Entity or any other Person is required to be obtained or made, as applicable, by any Seller in connection with the execution, delivery and performance of this Agreement and the Ancillary Agreements, or the consummation of the transactions contemplated hereby or thereby, except for (i) Consents, declarations, filings and registrations listed on Schedule 4.3 or (ii) the failure to have which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; provided, that Sellers are not making any representation with respect to any Consent, including Permits, or declarations, filings or registrations with, any Government Entity or any other Person that must be or may be made by Purchaser (as a result of facts and circumstances specific to Purchaser) in order to acquire the Purchased Assets.

Section 4.4 Title to Assets. Upon entry of the Sale Approval Order at the Closing, Sellers shall transfer to Purchaser good and valid title to the Purchased Assets free and clear of any Lien, other than Permitted Liens.

Section 4.5 Mortgage Loan Portfolio. Sellers have delivered to Purchaser Electronic Data Files dated as of March 31, 2012 that provide loan level information with respect to the Whole Loans, with the loan level fields being those described on Schedule 4.5 (collectively, the "Mortgage Loan Schedule," which term includes, except where the context requires otherwise, updated data tapes to be prepared as of (i) the close of business on the day immediately preceding the Cut-off Date (the "Cut-off Date Mortgage Loan Schedule"), and (ii) the close of business on the day immediately preceding the Closing Date (the "Closing Date Mortgage Loan Schedule"), each to be delivered pursuant to Section 6.10). The information set forth in the Mortgage Loan Schedule is true, complete and correct in all material respects as of the date thereof and the information in each of the Cut-off Date Mortgage Loan Schedule and the Closing Date Mortgage Loan Schedule to be prepared and delivered to Purchaser in accordance with Section 6.10 will be true, complete and correct in all material respects as of their applicable dates.

Section 4.6 [Reserved.]

Section 4.7 Litigation and Claims. Except as listed on Section 4.7 of the Disclosure Memorandum or as may be ordered by the Bankruptcy Court, as of the date hereof, (i) there is no action, suit, demand, inquiry, proceeding, claim, cease and desist letter, hearing or investigation by or before any Government Entity pending, or, to the Knowledge of Sellers, threatened in respect of the Purchased Assets that could materially and adversely affect the ability of Sellers to complete the transactions contemplated by this Agreement, and (ii) no Purchased Asset is subject to any material Order.

Section 4.8 Brokers, Finders and Financial Advisors. Except for Centerview Partners LLC, whose fees will be paid by ResCap in the Bankruptcy Case, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for Sellers or any Affiliate Seller, or will be entitled to any brokers' or finders' fee or any other commission or similar fee from Sellers or any Affiliate Seller, in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment in respect thereof.

Section 4.9 Whole Loans

(a) Subject to the related Collateral Exception Reports, the Mortgage Loan Documents include customer information and originals or copies of all material documents (either in physical or electronic form) that are required in order to service such Whole Loan in accordance with Applicable Requirements.

(b) Except as set forth on the Mortgage Loan Schedule and the Closing Date Mortgage Loan Schedule, no payment of principal or interest is more than 60 days past due on any Whole Loan.

(c) Sellers are the sole owners and holders of each Whole Loan, and Sellers have full right and authority to sell and assign each Whole Loan to Purchaser pursuant to this Agreement. Except as set forth on Section 4.9(c) of the Disclosure Memorandum, the Whole Loans have not been assigned or pledged by any Seller (except for pledges or other grants of security interests which will be released on or prior to the Closing), and Sellers have good and marketable thereto.

(d) Each Whole Loan is genuine and constitutes the legal, valid and binding obligation of the maker thereof, enforceable in accordance with its terms in all material respects, except as such enforcement may be limited by the Enforceability Exceptions.

(e) Except as set forth on Section 4.9(e) of the Disclosure Memorandum, for each Whole Loan that is a first lien residential mortgage loan on the applicable Mortgaged Property, including all improvements on such Mortgaged Property, such lien is subject only to (i) the Lien of current real property taxes and assessments, (ii) covenants, conditions, restrictions, rights of way, mineral right reservations, zoning and other land use restrictions, easements and other matters of public record as of the date of recording of the mortgage, (iii) any state of facts an accurate land survey of the Mortgaged Property might show, (iv) such exceptions appearing of record that are acceptable to mortgage lending institutions generally in the area where the Mortgaged Property is located or specifically reflected in any appraisal obtained in connection with the origination of the Whole Loan, and (v) other matters to which like properties are commonly subject that do not materially interfere with the benefits of the security intended to be provided by such mortgage.

(f) Except as set forth on Section 4.9(f) of the Disclosure Memorandum, for each Whole Loan that is a second lien residential mortgage loan on the applicable Mortgaged Property, including all improvements on such Mortgaged Property, such lien is subject only to (i) any first lien, (ii) the Lien of current real property taxes and assessments, (iii) covenants, conditions, restrictions, rights of way, mineral right reservations, zoning and other land use restrictions, easements and other matters of public record as of the date of recording of the mortgage, (iv) any state of facts an accurate land survey of the Mortgaged Property might show, (v) such exceptions appearing of record that are acceptable to mortgage lending institutions generally in the area where the Mortgaged Property is located or specifically reflected in any appraisal obtained in connection with the origination of the Whole Loan, and (vi) other matters to which like

properties are commonly subject that do not materially interfere with the benefits of the security intended to be provided by such mortgage.

(g) Except as set forth on Section 4.9(g) of the Disclosure Memorandum, no provision of any Whole Loan has been impaired, waived, altered or modified in any respect, except by written instrument that has been recorded, if required by Applicable Law or if necessary to maintain the lien priority of the Whole Loan, and that is included in the Mortgage Loan Documents relating to such Whole Loan.

(h) Each Whole Loan that is a first lien Mortgage Loan is covered by either an ALTA mortgage title insurance policy acceptable to Sellers and issued by a title insurer duly qualified to do business in the jurisdiction where the Mortgaged Property is located, or such other generally used and acceptable form of policy and applicable endorsements acceptable to prudent mortgage lending institutions making loans in the area where the Mortgaged Property is located.

(i) As of the date hereof and as of the Closing Date, no Whole Loan that is a first lien Mortgage Loan, has been satisfied, canceled or subordinated in whole or in part or rescinded (other than pursuant to a statutory right of rescission), and no Mortgaged Property has been released from the Lien of the related mortgage in whole or in part, nor has any instrument been executed that would effect any such release, cancellation, subordination or rescission.

(j) As of the date hereof and as of the Closing Date, no Whole Loan that is a second lien Mortgage Loan has been satisfied or canceled in whole or in part or rescinded (other than pursuant to a statutory right of rescission), and no Mortgaged Property has been released from the Lien of the related mortgage in whole or in part, nor has any instrument been executed that would effect any such release, cancellation or rescission.

(k) All improvements upon the Mortgaged Property pursuant to each Whole Loan are insured against loss by fire and such other hazards as are customary in the area where such Mortgaged Property is located, pursuant to insurance policies maintained by the Mortgagor or a blanket insurance policy maintained by Sellers or the applicable SBO Servicer.

(l) Except with respect to the Whole Loans listed in ~~Section 4.9(l)~~ of the Disclosure Memorandum, none of the Whole Loans provides for recourse to or against Sellers.

Section 4.10 Mortgage Securities. In connection with the sale and purchase of the Mortgage Securities hereunder, on the Closing Date Sellers shall convey to Purchaser (or, if applicable, its designee) all right, title and interest in the Mortgage Securities being delivered on the Closing Date free and clear of any and all Liens (including any counterclaim, defense or right of set off by or of the issuer of the Mortgage Securities). The transfer of the Mortgage Securities by Sellers to Purchaser shall not require or cause Purchaser to assume, and shall not subject Purchaser to, any obligation, Liability or commitment to lend additional funds, including any outstanding contingent commitment.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Except as disclosed to Sellers by Purchaser in writing on the date hereof, Purchaser represents and warrants to Sellers, as of the date hereof and as of the Closing Date (except to the extent any such representations and warranties shall have been expressly made as of a particular date, in which case such representations and warranties shall be made only as of such date), as follows:

Section 5.1 Organization and Authority. Purchaser has been duly incorporated, and is validly existing and in good standing under the Laws of its jurisdiction of incorporation, has all corporate power and authority to execute and deliver this Agreement and the Ancillary Agreements to which it is a party and to consummate the transactions contemplated hereby and thereby, and has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of this Agreement and the Ancillary Agreements. This Agreement has been, and the Ancillary Agreements to which it is a party will be, duly and validly executed and delivered by Purchaser and this Agreement constitutes, and each of the Ancillary Agreements to which it is a party will constitute, the legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except as such enforceability may be limited by the Enforceability Exceptions.

Section 5.2 Non-Contravention. The execution, delivery and performance of this Agreement and the Ancillary Agreements by Purchaser and the consummation of the transactions contemplated hereby and thereby and the compliance by Purchaser with the applicable terms and conditions hereof or thereof, do not and will not conflict with or violate, result in a material breach of or default (or an event which with notice or the passage of time or both would become a material breach or default) under, give rise to a right of termination, cancellation, acceleration of any material obligation or loss of any material benefit under (i) the organizational or governing documents of Purchaser or (ii) assuming all Consents, declarations, filings or registrations set forth on ~~Schedule 5.3~~ have been obtained or made, as applicable, any Law or Order applicable to Purchaser.

Section 5.3 Consents and Approvals. No Consent of, or declaration, filing or registration with, any Government Entity or any other Person is required to be obtained or made, as applicable, by Purchaser in connection with the execution, delivery and performance of this Agreement and the Ancillary Agreements, or the consummation of the transactions contemplated by this Agreement or by any of the Ancillary Agreements, except for Consents, declarations, filings and registrations (i) listed on Schedule 5.3, or (ii) Consents, the failure to have which, individually or in the aggregate, would not reasonably be expected to materially impact the ability of Purchaser to consummate the transactions contemplated hereby and satisfy all its obligations hereunder.

Section 5.4 Financing. Purchaser has and will have, as of the Closing Date, all necessary financial resources available to consummate the transactions contemplated hereby.

Section 5.5 Non-reliance. Purchaser has not relied and is not relying on any representations, warranties or other statements whatsoever, whether written or oral (from or by Sellers, or any Person acting on their behalf) other than those expressly set out in this Agreement (or other related documents referred to herein) and acknowledges and agrees that, except for any fraud claim, it will not have any right or remedy rising out of any representation, warranty or other statement not expressly set out in this Agreement.

Section 5.6 Brokers, Finders and Financial Advisors. Except for Evercore Partners Inc., whose fees will be paid by Parent, no agent, broker, investment banker, financial advisor or other firm or Person is or will be entitled to any brokers' or finder's fee or any other commission or similar fee in connection with the transactions contemplated hereby as a result of any action taken by Purchaser.

ARTICLE VI.

PRE-CLOSING MATTERS AND OTHER COVENANTS

Section 6.1 Subsequent Actions; Further Assurances. Subject to the Bankruptcy Exceptions, Sellers and Purchaser shall use commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements as promptly as practicable, including, (i) opposing any objections to, appeals from or petitions to reconsider or reopen any such approval by Persons not a party to this Agreement and (ii) obtaining any Final Orders approving the transactions contemplated by this Agreement or the Ancillary Agreements, if required. If at any time after the Closing, Purchaser shall consider or be advised that any assurances or any other actions or things are necessary or desirable (a) to vest, perfect or confirm ownership (of record or otherwise) in Purchaser, as applicable, its title or interest in the Purchased Assets or (b) otherwise to carry out this Agreement or the Ancillary Agreements, Sellers shall use commercially reasonable efforts to execute and deliver all bills of sale, instruments of conveyance, UCC filings, powers of attorney, assignments, assurances and orders and take and do all such other actions and things as may be reasonably requested by Purchaser, in order to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Purchased Assets.

Section 6.2 Third Party Consents. Sellers and Purchaser shall use commercially reasonable efforts to obtain, as soon as reasonably practicable, all Necessary Consents, including from Government Entities and Insurers; ~~provided~~, that Purchaser shall not be required to agree to actions, conditions or restrictions that would materially impair the value to Purchaser of the Purchased Assets or have a materially adverse effect on the business of Purchaser or its Affiliates. Each party hereto shall promptly provide the other parties with copies of any communication, including any written objection, litigation or administrative proceeding that challenges the transactions contemplated hereby received by such party from any Government Entity or any other Person regarding transactions contemplated hereby.

Section 6.3 Access to Information. From and after the date of this Agreement until the Closing Date, Sellers shall afford to Purchaser and its accountants, counsel and other

representatives reasonable access, upon reasonable notice during normal business hours, to the Mortgage Files, Servicing Files and Credit Files for the Mortgage Loans and personnel with knowledge thereof; provided, that such access shall not unreasonably disrupt the business of Sellers and that nothing herein will obligate Sellers to violate any Applicable Law.

Section 6.4 Records; Post-Closing Access to Information.

(a) On and after the Closing Date, Sellers shall execute, deliver, file and record any specific assignment, novation or other document and take any other action that may be necessary, customary or desirable and reasonably requested by Purchaser in connection with Sellers' delivery of the Mortgage Securities.

(b) From and after the Closing Date, each party shall, and shall cause its Affiliates to, afford the other party and its counsel, accountants and other authorized representatives, with five Business Days' prior notice, reasonable access during normal business hours to the respective premises, properties, personnel, books and records and to any other assets or information, in each case relating to the Purchased Assets, that such other party reasonably deems necessary, including in connection with the Bankruptcy Case or any report or Tax Return required to be filed under applicable Law (but so as not to unduly disrupt the normal course of operations of Purchaser).

(c) If and for so long as any party hereto is contesting or defending against any third-party charge, complaint, action, suit, proceeding, hearing, investigation, claim or demand, including in the Bankruptcy Case, in connection with (i) any transaction contemplated under this Agreement or (ii) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction involving the Purchased Assets or the Excluded Assets and Retained Liabilities in any respect, each other party hereto shall (A) reasonably cooperate with and assist it and its counsel and other advisors in the contest or defense, (B) make available its personnel (including for purposes of fact finding, consultation, interviews, depositions and, if required, as witnesses) and (C) provide such information, testimony and access to its books and records, in each case as shall be reasonably requested in connection with the contest or defense, all at the sole cost and expense (not including employee compensation and benefits costs) of the contesting or defending party. For the avoidance of doubt, this ~~Section 6.4(c)~~ shall not apply with respect to disputes between the parties hereto.

(d) Purchaser agrees, at Sellers' cost and expense, to make available, at the reasonable request of Sellers, any books and records that may be included in the Purchased Assets to the extent they may relate to Excluded Assets and, if necessary, to provide such original books and records to any purchaser of such Excluded Assets and to retain only a copy thereof, subject to the delivery by such purchaser of a non-disclosure agreement as reasonably requested by Purchaser.

(e) Notwithstanding anything to the contrary in this Agreement, each of the parties will comply with federal and state laws and regulations regarding the

confidentiality and privacy relating to information collected and used in connection with the application for and processing and servicing of Mortgage Loans.

Section 6.5 Interim Operations. Sellers covenant and agree that, after the date hereof and prior to the Closing, subject to the Bankruptcy Exceptions and except as (i) set forth in Section 6.5 of the Disclosure Memorandum, (ii) expressly provided in or as a result of the consummation of this Agreement, (iii) provided in the DIP Financing Agreements, (iv) ordered by the Bankruptcy Court or (v) may be agreed in writing by Purchaser:

(a) Sellers' business relating to the Purchased Assets shall be conducted in the Ordinary Course of Business in compliance with the Applicable Requirements and Acceptable Servicing Procedures; provided, that notwithstanding the foregoing, Sellers shall not be obligated to fund any draws under HELOCs except in accordance with any motion approved by the Bankruptcy Court;

(b) Sellers and Affiliate Sellers shall service, or cause to be serviced, the Mortgage Loans in the Ordinary Course of Business and in accordance with all requirements of any Applicable Requirements and Acceptable Servicing Procedures. With respect to the Mortgage Loans, Sellers and Affiliate Sellers shall take no action, and refrain from taking action, which, in either case, would reasonably be expected to (i) impair the ability of Purchaser to realize on or enforce any Mortgage Note or the lien of the mortgage or any other document related thereto or (ii) jeopardize the rights or remedies available to Purchaser with respect to any Mortgage Loan or otherwise impair the ability of Purchaser to realize on the Mortgaged Property with respect to such Mortgage Loan. For the avoidance of doubt, nothing in this Agreement shall prevent Sellers from making payments to former mortgagors pursuant to the Consent Order or from offering, and effecting refinancing of or modifications to, Mortgage Loans as contemplated by the terms of the DOJ/AG Settlement, or by HAMP, HARP, HASP or any similar program that Sellers have or may develop in the Ordinary Course of Business; provided, that Sellers shall promptly provide copies to Purchaser of any reports provided to the settlement master under the DOJ/AG Settlement with respect to such agreements, arrangements and actions;

(c) Sellers and Affiliate Sellers shall not terminate or permit to lapse any material Permits that are necessary for the ownership or servicing of the Purchased Assets;

(d) Sellers and Affiliate Sellers shall not change its servicing or administration practices with respect to the Whole Loans or the Mortgage Securities in any material respect, except in the Ordinary Course of Business;

(e) With respect to any Purchased Asset, Sellers shall not, and shall use their best efforts to ensure that any Affiliates shall not: (i) agree to allow any form of relief from the automatic stay in the Bankruptcy Case; or (ii) fail to use commercially reasonable efforts to oppose any action by a third party to obtain relief from the automatic stay in the Bankruptcy Case;

(f) Sellers and Affiliate Sellers shall not take, or agree to or commit to take, any action that would or is reasonably likely to result in any of the conditions set forth in Article VIII, not being satisfied, or would make any representation or warranty of Sellers contained herein inaccurate in any material respect at, or as of any time prior to, the Closing Date or that would materially impair the ability of Sellers or Purchaser to consummate the Closing in accordance with the terms hereof or materially delay such consummation;

(g) With respect to clauses (a) through (f) (inclusive), Sellers and Affiliate Sellers shall not enter into any Contract to do any of the foregoing, or authorize, recommend, propose or announce an intention to do, any of the foregoing.

Section 6.6 Mortgage Approvals and Licenses. Promptly following execution of this Agreement, in each case to the extent not already obtained by Purchaser, Purchaser shall have filed or shall file all applications and use commercially reasonable efforts to (i) be approved (A) by HUD to hold FHA Loans and (B) by the VA to hold VA Loans, in each case to the extent necessary; (ii) obtain all necessary licenses in all states in which it proposes to hold the Purchased Assets; and (iii) obtain all other material Permits and Licenses that are necessary to hold the Purchased Assets. All such actions shall be at Purchaser's cost and expense, and Sellers shall cooperate with, and use commercially reasonable efforts to provide assistance to, Purchaser in all such efforts.

Section 6.7 Notices of Certain Events. From the date hereof until the Closing Date,

(a) A Seller shall promptly notify Purchaser of:

(i) any written notice or other written communication from any Person (including any notices or communications filed with the Bankruptcy Court other than notices or other written communications that provide for a copy to be provided to Purchaser) alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement, or objecting to the consummation of any of the transactions contemplated by this Agreement;

(ii) any written notice or other written communication from any Government Entity in connection with the transactions contemplated by this Agreement;

(iii) any change or fact with respect to any of Sellers' representations, warranties or obligations hereunder of which Seller becomes aware that, with notice or lapse of time or both, will or is reasonably expected to result in a material breach by Sellers of this Agreement or otherwise result in any of the conditions set forth in ~~Article VIII~~ becoming incapable of being satisfied; or

(iv) any Material Adverse Effect (but without giving effect to clause (ix) of the definition of Material Adverse Effect).

(b) Purchaser shall promptly notify Sellers of

(i) any written notice or other written communication from any Person (other than notices or other written communications directed to Sellers or to the Bankruptcy Court, with a copy provided to Purchaser) alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement, or objecting to the consummation of any of the transactions contemplated by this Agreement;

(ii) any written notice or other written communication from any Government Entity (other than notices or other written communications directed to Sellers or to the Bankruptcy Court, with a copy provided to Purchaser) in connection with the transactions contemplated by this Agreement; or

(iii) any change or fact with respect to any of Purchaser's representations, warranties or obligations hereunder of which it becomes aware that, with notice or lapse of time or both, will or is reasonably expected to result in a material breach by Purchaser of this Agreement or otherwise result in any of the conditions set forth in Article VIII becoming incapable of being satisfied.

No disclosure by any party hereto pursuant to this Section 6.7 shall be deemed to amend or supplement the Disclosure Memorandum with respect thereto or prevent or cure any misrepresentation or breach of warranty for purposes of this Agreement.

Section 6.8 Tax Matters.

(a) Purchaser shall pay and be responsible for all Transfer Taxes imposed in connection with the closings of the transactions contemplated hereby. Sellers and Purchaser shall cooperate to timely prepare, and Purchaser shall file or cause to be filed any returns or other filings relating to such Transfer Taxes (unless Sellers are required by applicable Law to file the return), including any claim for exemption or exclusion from the application or imposition of any Transfer Taxes.

(b) Sellers and Purchaser shall cooperate with each other and furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information (including access to books and records) and assistance relating to the Purchased Assets as is reasonably requested for the preparation or filing of any Tax Returns and for the satisfaction of legitimate Tax or accounting requirements.

Section 6.9 Insurance. Purchaser and Sellers shall not take any action that may adversely affect the rights of the other with respect to any outstanding claims made or for new claims that may be made against insurance policies relating to the Purchased Assets purchased or maintained by Purchaser for the benefit of itself and its Subsidiaries and Affiliates that the other may or will have as of the Closing Date and shall use commercially reasonable efforts to cooperate with the other in the settlement or other resolution of such claims.

Section 6.10 Mortgage Loan Schedules. Sellers shall deliver to Purchaser (i) an updated version of the Mortgage Loan Schedule within 15 Business Days after the end of each month during the period from the date hereof to the Closing Date, and (ii) the Cut-off Date Mortgage Loan Schedule as provided in ~~Section 3.1(b)~~.

Section 6.11 Schedules and Disclosure Memorandum.

(a) Concurrently with the execution and delivery of this Agreement, Sellers are delivering to Purchaser the Schedules to be provided by Sellers identified in the Table of Contents (the "Schedules") and a disclosure memorandum (the "Disclosure Memorandum") that sets forth all of the items that it deems to be necessary or appropriate (i) as an exception to a provision of this Agreement, (ii) in response to an express disclosure requirement contained in a provision hereof or (iii) as an exception to one or more representations or warranties contained in Article IV, as applicable, or to one or more of the covenants of Sellers contained in this Agreement; provided, that the mere inclusion of an item in the Schedules or Disclosure Memorandum as an exception to a provision or representation or warranty shall not be deemed an admission by any Seller or Purchaser, as applicable, that such item represents a material exception or event, state of facts, circumstance, development, change or effect or that such item would reasonably be expected to have or result in a Material Adverse Effect; and provided, further, that any disclosures or exceptions made with respect to a section or subsection of this Agreement shall be deemed to qualify not only the specific section(s) referenced but also such other sections or subsections that may be affected thereby to the extent the relevance of such disclosure or exception to such other sections or subsections is readily apparent on its face. In the event of an inconsistency between the statements in the body of this Agreement and those in the Schedules or Disclosure Memorandum, the statements in the Schedules or Disclosure Memorandum will control.

(b) Sellers and Purchaser agree that, with respect to Sellers' representations and warranties contained in this Agreement, Sellers shall have the obligation until the Closing to correct, supplement or amend no later than five Business Days prior to the expected Closing Date the Disclosure Memorandum with respect to any matter arising or discovered after the date of this Agreement (whether or not existing or known at the date of this Agreement) that causes the representations and warranties of Sellers to be untrue or inaccurate in any material respect (as so amended, the "Amended Disclosure Memorandum"); provided, that until May 31, 2012, any such correction, supplement or amendment shall be taken into account when determining the accuracy, truth and correctness of the representations and warranties of Sellers for purposes of Article VIII, including the certificates to be delivered pursuant to Section 8.3(iii) except to the extent any such correction, supplement or amendment would reasonably be expected to result in a Material Adverse Effect, but thereafter, in no event shall any such correction, supplement or amendment be taken into account when determining the accuracy, truth and correctness of the representations and warranties of Sellers for purposes of Article VIII, including the certificates to be delivered pursuant to Section 8.3(c), except for the updates explicitly required by the representations set forth in Section 4.5 (which required updates shall only be taken into account when determining the accuracy, truth and correctness of such representations and warranties as of the Closing Date); and provided, further , that there is no obligation to update any representation that is as of a specified date.

Section 6.12 Bankruptcy Actions.

(a) As soon as practicable, but not later than two Business Days after the date hereof, Sellers shall file Petitions for relief under Chapter 11 of the Bankruptcy Code. On the Petition Date, Sellers shall file, together with other customary "first day" motions, the Sale Motion with the Bankruptcy Court.

(b) Sellers shall, and Sellers shall cause all of their Subsidiaries to, comply with all of the obligations of Sellers under the Sale Procedures Order (after entry of such Order by the Bankruptcy Court) and the Sale Approval Order (after the entry of such Order by the Bankruptcy Court).

(c) Sellers shall use reasonable efforts to comply (or obtain an order from the Bankruptcy Court waiving compliance) with all requirements under the Bankruptcy Code and Bankruptcy Rules in connection with obtaining approval of the transactions contemplated by this Agreement. Sellers shall serve on all required Persons in the Bankruptcy Case, including (i) all Persons who are known to possess or assert a Claim or Lien against or interest in any of the Purchased Assets, (ii) the IRS, (iii) all applicable state attorneys general, and local Government Entities, (iv) all applicable state and local Government Entities with taxing authority, (v) all other Persons required by any order of the Bankruptcy Court, and (vi) using their best efforts to serve any other Persons that Purchaser reasonably may request, any notice of the Sale Motion, the Sale Hearing, the Sale Procedures Order, the Sale Approval Order, and all objection deadlines in accordance with all applicable Bankruptcy Rules, the Sale Procedures Order, and any applicable local rules of the Bankruptcy Court.

(d) Sellers shall, no later than 45 days from the date of this Agreement, prepare and file with the Bankruptcy Court: (A) a Disclosure Statement with respect to the Chapter 11 Plan (the "Disclosure Statement") and (B) the Chapter 11 Plan. The Chapter 11 Plan, any and all exhibits and attachments to the Chapter 11 Plan, the Disclosure Statement and the Orders approving the same (including the Confirmation Order), to the extent any of the foregoing impact the transactions contemplated under this Agreement, shall be in accordance with the terms set forth in Schedule 6.12(f) and reasonably acceptable in form and substance to Purchaser.

Section 6.13 Antitrust Clearances and Obligations.

(a) Each of Purchaser and Sellers shall promptly after the date of this Agreement and in any event by July 1, 2012, prepare and file all notification and report forms required to be filed under the HSR Act with respect to the transactions contemplated by this Agreement, and request early termination of the waiting period under the HSR Act. Purchaser, on the one hand, and Sellers, on the other hand, shall be responsible for payment of their own fees and expenses incurred in connection with or relating to the review of the transactions contemplated hereby pursuant to the HSR Act or their efforts to consummate the transactions contemplated hereby pursuant to this Section 6.13, and shall each bear the cost of 50% of the applicable filing fee under the HSR Act.

(b) Each of Purchaser and Sellers shall (i) respond as promptly as practicable to any inquiries or requests for additional information or documentation received from

the Federal Trade Commission, the Department of Justice, any attorney general of any state of the United States, or any other antitrust or competition authority of any jurisdiction ("Antitrust Authority"); (ii) keep the other party reasonably informed of any communication received by such party from, or given by such party to, any Antitrust Authority regarding the transactions contemplated by this Agreement, and any communication received or given in connection with any proceeding by a private party regarding the transactions contemplated by this Agreement, in each case in a manner that protects attorney-client or attorney work product privilege; (iii) provide copies of any written communications received from or given to any Antitrust Authority unless prohibited by applicable Law; and (iv) permit the other party to review and incorporate the other party's reasonable comments in any communication given by it to any Antitrust Authority or in connection with any proceeding by a private party related to Antitrust Laws with any other person, in each case regarding the transactions contemplated under this Agreement and in a manner that protects attorney-client or attorney work product privilege.

(c) Neither Purchaser nor Sellers shall, after the entry of the Sale Approval Order, agree to accept any agreement that would have the effect of delaying the consummation of any action contemplated by this Agreement without the written consent of the other party. For the avoidance of doubt, no party shall commit to or agree with any Antitrust Authority to stay, toll or extend any applicable waiting period under the HSR Act or other applicable Laws, without the prior written consent of the other parties.

(d) Neither Purchaser nor any of its controlled Subsidiaries shall take any action or acquire any assets or securities of any other Person or agree to acquire assets or securities of any other Person if such action, acquisition or agreement would reasonably be expected to impair Purchaser's ability to consummate the transactions contemplated hereby.

Section 6.14 Post-Closing Amounts Received and Paid. All amounts that are received by a Seller or any Affiliate of Seller in respect of any of the Purchased Assets with respect to a period following the Closing shall be received by such Person as agent, in trust for and on behalf of Purchaser and shall be paid pursuant to ~~Section 6.18(i)~~. All amounts that are received by Purchaser or any of its Affiliates following the Closing in respect of any Excluded Assets with respect to a period prior to the Closing shall be received by such Person as agent, in trust for and on behalf of Sellers, and Purchaser shall, on a monthly basis, pay or cause to be paid all such amounts over to Sellers by wire transfer of immediately available funds and shall provide Seller with information as to the nature and source of all such payments, including any invoice relating thereto.

Section 6.15 Confidentiality.

(a) After the Closing, Sellers shall, and shall cause their respective Subsidiaries and instruct their respective Affiliates to, hold in confidence and not use in any manner detrimental to Sellers' business all Confidential Information concerning the Purchased Assets, except to the extent that such information can be shown to have been (i) in the public domain prior to the Closing or (ii) in the public domain at or after the

Closing through no fault of Sellers or any of their Affiliates or any of their respective representatives. If, after the Closing, Sellers or any of their Affiliates or any of their respective representatives are legally required to disclose any Confidential Information, Sellers shall to the extent permitted by Law (A) promptly notify Purchaser to permit Purchaser, at its expense, to seek a protective order or take other appropriate action and (B) cooperate as reasonably requested by Purchaser in Purchaser's efforts to obtain a protective order or other reasonable assurance that confidential treatment will be accorded such Confidential Information, but only at Purchaser's sole cost and expense. If, after the Closing and in the absence of a protective order, Sellers or any of their Affiliates or any of their respective Representatives are compelled as a matter of Law to disclose any such Confidential Information to a third party, such Person may disclose to the third party compelling disclosure only the part of such Confidential Information as is required by Law to be disclosed; provided, that to the extent permitted by Law, prior to any such disclosure, such Person consults in good faith with Purchaser and its legal counsel as to such disclosure and the nature and wording of such disclosure. "Confidential Information" shall mean any confidential information concerning the Purchased Assets, including methods of operation, products, prices, fees, costs, markets or other specialized information or proprietary matters.

(b) If the Closing does not occur, each party shall, upon the written request of the other party, return to the other party or destroy (such destruction to be confirmed in writing to the other party upon written request) all materials, documentation, data, records and other papers and copies thereof (whether on paper or in electronic, magnetic, photographic, mechanical or optical storage) that constitutes Confidential Information of the other party, and not use any such information or knowledge for any purpose whatsoever, provided that a party may maintain such information to the extent required by Law or such party's established document retention policies (including any requirement to retain email on an automated email archival system) or relating to the safeguarding or backup storage of electronic data or in connection with a legal dispute with the other party.

(c) Notwithstanding the foregoing, the parties to this Agreement acknowledge that each of them (and each of their employees, representatives, or other agents) has been and is permitted to disclose to any and all persons, without limitation of any kind, the federal tax treatment and structure of this Agreement (including Confidential Information) and all materials of any kind (including opinions or other tax analyses) that are or have been provided to them relating to such federal tax treatment and structure. This provision is intended to qualify for the presumption that this Agreement is not offered under conditions of confidentiality as set forth in Treasury Regulation Section 1.6011-4(b)(3) and shall be interpreted to authorize disclosure only to the extent necessary to so qualify.

Section 6.16 Delivery of Mortgage Files.

(a) Not later than five Business Days prior to the Closing Date (or on such later date as Purchaser shall reasonably request), Sellers shall deliver to Purchaser or

Purchaser's custodian as Purchaser's designee the Mortgage File for each Mortgage Loan.

(b) In connection with the transfer of any MERS Loan pursuant to Section 2.1 hereof, Sellers shall request that the MERS system indicate that such MERS Loan has been assigned to Purchaser. Purchaser may, at its cost and in its discretion, direct Sellers to deliver for recording to the appropriate public recording office of the jurisdiction in which the Mortgaged Property is located, and cause to be duly recorded, any of the original assignments of mortgage. Purchaser shall pay all recording fees relating to the recordation of the assignments of mortgage from a Seller to Purchaser and any intervening assignments.

(c) Purchaser shall cause the notice required by Section 404 of the Homes Act to be provided within 30 days of the Closing Date to each Mortgagor with respect to each Mortgage Loan and each such notice shall, to the extent permitted by the Helping Families Act, specify (i) Purchaser or its assignee as designated by Purchaser on the Closing Date is a "creditor" for purposes of the Homes Act; (ii) the address of Purchaser or its assignee as designated by Purchaser, as applicable; (iii) the Closing Date; (iv) that the entity selected by Purchaser to assume obligations to service the Mortgage Loan on the Closing Date is the contact person with authority to act on behalf of Purchaser or its assignee, as applicable; and (v) assignments of mortgage are not being recorded in connection with the sale of the Mortgage Loans. If the Mortgage Loan is a MERS Loan, such notice shall state: "Ownership of your Mortgage Loan is also recorded on Mortgage Electronic Registrations System's registry at 1818 Library Street, Suite 300 Reston, Virginia 20190."

Section 6.17 Third Party Servicing Agreement. Sellers and Purchaser shall use commercially reasonable efforts to cooperate with each other in order to negotiate and enter into the Third Party Servicing Agreement with the Winning Bidder, pursuant to which the Winning Bidder or its subservicer will provide servicing to Purchaser following the Closing Date.

Section 6.18 Transfer of Servicing. Without limiting the generality of this Section 6.18, Sellers or their designees shall take, or cause to be taken, the following actions with respect to the Mortgage Loans (other than SBO Loans) prior to the Closing Date (or within such time as may otherwise be specified below) in order to effect the transfer of the servicing of such Mortgage Loans to Purchaser or its designee on the Closing Date:

(a) Notice to Mortgagors. Sellers (or their designees) shall inform in writing all Mortgagors of the change in servicer from any Seller (or its designee) to Purchaser (or its designee) all in accordance with Applicable Law and the terms of such "goodbye" letter (which may be combined, to the extent permitted by Applicable Law, with any "hello" letter to be sent to Mortgagors by Purchaser) shall be reasonably acceptable to Purchaser.

(b) Transfer of Servicing. On the Closing Date (or such later date as Purchaser shall reasonably request), Sellers shall transfer servicing of the related Mortgage Loans to Purchaser or its designee pursuant to the terms of this Agreement and

the procedures set forth in reasonable and customary servicing transfer instructions agreed to by Purchaser and Sellers.

(c) Delivery of Files. Within 10 Business Days after the Closing Date (or such later date as Purchaser shall reasonably request), Sellers shall forward to Purchaser the Servicing Files and the Credit Files for each Mortgage Loan.

(d) Payments Received Prior to the Closing Date. Sellers shall transfer all amounts received with respect to the Mortgage Loans on and after the Cut-off Date and prior to the Closing Date to Purchaser by wire transfer within three Business Days after the Closing Date to such account or accounts as may be designated by Purchaser to Sellers by prior written notice.

(e) Escrow Payments. The aggregate balances of all Escrow Payments as of the Closing Date shall be remitted to Purchaser by wire transfer within three Business Days after the Closing Date to such account or accounts as may be designated by Purchaser to Sellers by prior written notice.

(f) Reconciliation Statement. On the Closing Date or within three Business Days thereafter, Sellers shall provide Purchaser with an electronic accounting statement in a format agreed to by Sellers and Purchaser of the amounts received with respect to the Mortgage Loans on and after the Cut-off Date, Escrow Payments and remaining negative escrow balances, if any, sufficient to enable Purchaser to reconcile the amount of such payments with the accounts of the related Mortgage Loans.

(g) Notice to Hazard, Flood and Earthquake Insurers. Sellers shall deliver an electronic or written notice to all hazard, flood and earthquake insurance companies or their agents of the transfer of servicing within five Business Days after the Closing Date (or such other date as Purchaser shall reasonably request).

(h) Notice to Taxing Authorities and Tax Servicers. Sellers shall deliver an electronic or written notice to all taxing authorities and tax servicers and/or their agents of the transfer of servicing within five Business Days after the Closing Date (or such other date as Purchaser shall reasonably request).

(i) Payments Received After the Closing Date. Any payments with respect to the Mortgage Loans received by Sellers on the Closing Date or within 90 days after the Closing Date shall be remitted to Purchaser by wire transfer within two Business Day to such account or accounts as may be designated by Purchaser to Sellers by prior written notice, provided, that any payment received by Sellers for the purposes of a full payoff shall be forwarded to Purchaser within two Business Days of receipt by courier or overnight mail.

Section 6.19 Use of Proceeds. In no event shall any Seller use the Transaction Proceeds under this Agreement to directly or indirectly fund any challenge, complaint, action, suit, proceeding, hearing, investigation, claim or demand, whether in law, equity or otherwise, either (a) against Purchaser or its Affiliates or (b) that has a material adverse effect on Purchaser or its Affiliates; provided, that this Section 6.19 shall in no way prevent Sellers from using the

Transaction Proceeds to repay loans outstanding under the DIP Financing Agreements in accordance with the terms thereof.

Section 6.20 Electronic Data Files. Sellers shall deliver to Purchaser an updated version of the Electronic Data Files, which shall provide loan level information with respect to the Whole Loans, with the loan level fields set forth on the Mortgage Loan Schedule, within 15 Business Days after the end of each month during the period from the date hereof to the Closing Date.

Section 6.21 Transfer of Assets to DIP Borrowers. In accordance with the terms and conditions of the DIP Financing Agreements, promptly after approval of such agreements by the Bankruptcy Court, Sellers will transfer the Purchased Assets that are currently pledged to Purchaser under the Master Repurchase Agreement, dated as of December 21, 2011, as amended, by and among Purchaser, GMAC Mortgage, RFC and ResCap to the respective DIP Borrowers, and from and after that transfer, the DIP Borrowers will be "Additional Sellers" hereunder.

Section 6.22 Mortgage Loan Modifications. With respect to each HAMP Loan and each Mortgage Loan that becomes subject to a HAMP modification agreement after the Cut-off Date, Purchaser shall, or shall cause its servicer to, comply with the terms of each modification agreement applicable to such Mortgage Loan and all guidelines, procedures and directives issued by the United States Treasury, Fannie Mae or Freddie Mac applicable to the servicing of such Mortgage Loan. With respect to any Mortgage Loan that is the subject of an application for modification or is in its trial period pursuant to the terms of the related modification on the Closing Date, and is not a HAMP Loan, Purchaser shall, or shall cause its servicer to, accept and continue processing such pending loan modification requests and shall honor trial and permanent loan modifications entered into by the prior servicer in effect on the Closing Date, in all cases to the extent set forth on a schedule to be delivered by Sellers to Purchaser no later than June 1, 2012. The parties hereto acknowledge and agree that the related Mortgagor on any such Mortgage Loan shall be deemed a third party beneficiary of this ~~Section 6.22~~ with respect to its Mortgage Loan.

ARTICLE VII.

BANKRUPTCY COURT MATTERS

Section 7.1 Competing Transaction. From the date hereof until the earlier of the entry of the Sale Procedures Order and the termination of this Agreement, no Seller shall and each Seller shall cause its Affiliates and such Seller's and Affiliates' respective officers, directors, managers, employees, representatives and agents not to, directly or indirectly, (i) engage in substantive negotiations or discussions with, or enter into any agreement or understanding with, any Person (other than Purchaser and its Affiliates, agents and representatives) concerning any transaction (or series of transactions) involving the direct or indirect sale, transfer or other disposition of the Purchased Assets (each a "Competing Transaction"), or (ii) furnish any non-public information concerning any of the Purchased Assets; provided, that notwithstanding the foregoing, Seller and its Affiliates shall be permitted to (a) communicate with prospective bidders concerning the proposed sale process, including the proposed timetable and the requirements for Qualified Bids (as defined in the Sale Procedures

Order), and (b) enter into confidentiality agreements with prospective bidders (no more favorable to such bidders than the Confidentiality Agreement) and take such other actions that may facilitate a prospective bidder's ability immediately to commence (or resume) diligence as soon as the Sale Procedures Order has been entered. Following entry of the Sale Procedures Order, other than pursuant to and in compliance with the terms and conditions of the Sale Procedures Order, in no event may Sellers or their respective Affiliates initiate contact with, or solicit or encourage submission of any inquiries, proposals or offers by, any Person (other than Purchaser and its Affiliates, agents and representatives) with respect to a Competing Transaction or accept an offer or proposal from any Person (other than Purchaser and its Affiliates, agents and representatives) with respect to a Competing Transaction.

Section 7.2 Bankruptcy Court Filings. As promptly as practicable but no later than two Business Days following the execution of this Agreement, Sellers shall file Petitions for relief under Chapter 11 of the Bankruptcy Code and shall file, together with other customary "first day" motions, the Sale Motion with the Bankruptcy Court. Subject to Section 7.1, Sellers shall thereafter pursue diligently the entry of the Sale Procedures Order and the Sale Approval Order. Purchaser agrees that it will promptly take such actions as are reasonably requested by Sellers to assist in obtaining entry of the Sale Procedures Order and the Sale Approval Order and all parties hereto shall use their respective reasonable best efforts to obtain a finding demonstrating that Purchaser is a "good-faith" purchaser under Section 363(m) of the Bankruptcy Code, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court. In the event the entry of the Sale Procedures Order or the Sale Approval Order shall be appealed, Sellers and Purchaser shall use their respective reasonable efforts to defend such appeal.

ARTICLE VIII.

CONDITIONS

Section 8.1 Conditions to Obligations of Purchaser and Sellers. The respective obligations of each party to consummate the Closing shall be subject to the satisfaction, or waiver by Purchaser and Sellers, on or prior to the Closing Date of all of the following conditions precedent:

(a) Sale Procedures Order. The Sale Procedures Order (i) shall have been entered by the Bankruptcy Court and not be subject to any stay of effectiveness, (ii) shall not have been modified or amended in any manner materially adverse to Purchaser unless agreed to in writing by Purchaser in its sole discretion and (iii) shall have become a Final Order; provided, that the condition set forth in clause (iii) shall be waivable only by Purchaser on behalf of the parties.

(b) Sale Approval Order. The Sale Approval Order (i) shall have been entered by the Bankruptcy Court and not be subject to any stay of effectiveness, (ii) shall not have been modified or amended in any manner adverse to Purchaser unless agreed to in writing by Purchaser in its sole discretion and (iii) shall have become a Final Order.

(c) The Confirmation Order. The Confirmation Order shall have been entered by the Bankruptcy Court and not be subject to any stay of effectiveness, and the Chapter 11 Plan Effective Date shall have occurred as of or concurrently with the Closing Date; provided, that if the Confirmation Order has not been entered by October 31, 2012, or the Chapter 11 Plan Effective Date has not occurred by December 15, 2012, then this condition precedent shall be deemed to be waived by all parties.

(d) No Law, Judgments, Etc. No Government Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or any decree, judgment, injunction or other Order, which is in effect and that restricts, prevents, prohibits, makes illegal or enjoins the consummation of the transactions contemplated by this Agreement. No proceeding or investigation by any Government Entity or other Person shall have been instituted that restricts, prevents, prohibits, makes illegal, enjoins or results in material damages in respect of the consummation of the transactions contemplated by this Agreement or any Ancillary Agreement.

(e) Injunctions. No Government Entity shall have issued an Order enjoining, restraining or prohibiting the completion of the transactions contemplated hereby and no suit, action or proceeding shall have been instituted by a Government Entity or any other Person that would reasonably be expected to have a Material Adverse Effect on the Purchased Assets or enjoin, restrain, prohibit or otherwise challenge the transactions contemplated by this Agreement, or that would be reasonably likely to prevent or make illegal the consummation of the transactions contemplated by this Agreement, and no Government Entity shall have notified Purchaser or Sellers in writing that this Agreement or the consummation of the transactions contemplated by this Agreement would in any manner constitute a violation of any Law and that it intends to commence any suit, action, or proceeding to restrain, enjoin or prohibit the transactions contemplated by this Agreement.

(f) Agency Approvals. Purchaser shall be approved (i) by HUD to hold FHA Loans and (ii) by the VA to hold VA Loans, in each case to the extent necessary.

(g) Antitrust Clearances. The waiting period applicable to the transactions contemplated by this Agreement under the HSR Act shall have expired or been terminated.

Section 8.2 Conditions to Obligations of Sellers. The obligations of Sellers to consummate the Closing shall be subject to the satisfaction or waiver, at or prior to the Closing Date, of the following conditions:

(a) Warranties of Purchaser True as of Closing Date. The representations and warranties of Purchaser contained herein that are qualified by materiality or Material Adverse Effect shall be accurate, true and correct in all respects, and all other representations and warranties of Purchaser contained herein shall be accurate, true and correct in all material respects, in each case on and as of the date hereof and as of the Closing Date as though made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date).

(b) Compliance with Covenants. Purchaser shall have performed and complied in all material respects with each of the covenants and agreements contained in this Agreement required to be performed and complied with by it on or prior to the Closing Date.

(c) Certificate. Sellers shall have received a certificate, signed by a duly authorized officer of Purchaser and dated the Closing Date, to the effect that the conditions set forth in Sections 8.2(a) and 8.2(b) have been satisfied.

(d) Third Party Consents. All Consents set forth on Schedule 5.3 shall have been duly obtained, made or given, shall be in form and substance reasonably satisfactory to Sellers, shall not be subject to the satisfaction of any condition that has not been satisfied or waived and shall be in full force and effect.

Section 8.3 Conditions to Obligations of Purchaser. The obligations of Purchaser to consummate the Closing shall be subject to the satisfaction or waiver, at or prior to the Closing Date of each of the following conditions:

(a) Warranties of Sellers True as of Closing Date. The representations and warranties of Sellers or any Affiliate Seller contained herein that are qualified by materiality or Material Adverse Effect shall be accurate, true and correct in all respects, and all other representations and warranties of Sellers or any Affiliate Seller contained herein shall be accurate, true and correct in all material respects, in each case on and as of the date hereof and as of the Closing Date as though made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date).

(b) Compliance with Covenants. Sellers shall have performed and complied with the covenants set forth in Sections 6.12(d) in all respects, and shall have performed and complied in all material respects with each of the covenants and agreements contained in this Agreement required to be performed and complied with by them on or prior to the Closing Date.

(c) Certificate. Purchaser shall have received certificates, signed by duly authorized officers of Sellers and dated the Closing Date, to the effect that the conditions set forth in Sections 8.3(a) and 8.3(b) have been satisfied.

(d) Sale Approval Order.

(i) Solely with respect to the purchase of HELOCs under this Agreement, the Sale Approval Order shall have been entered and become a Final Order in form and substance reasonably satisfactory to Purchaser (including with respect to the treatment of HELOC advances); and

(ii) With respect to obligations and benefits that can be realized prior to the Closing Date, Sellers shall have complied, in all material respects, with all of their obligations under, and Purchaser shall have received the benefits of, the Sale Approval Order.

(e) Other Third Party Consents. All Consents set forth on Schedule 4.3 shall have been duly obtained, made or given, shall be in form and substance reasonably satisfactory to Purchaser, shall not be subject to the satisfaction of any condition that has not been satisfied or waived and shall be in full force and effect.

(f) Licenses. Purchaser shall have obtained all Licenses and Permits necessary to own the Purchased Assets in all material respects, including those set forth in Section 6.6.

ARTICLE IX.

TERMINATION AND SURVIVAL

Section 9.1 Termination. Notwithstanding anything to the contrary contained in this Agreement, this Agreement may be terminated and the transactions contemplated hereby abandoned at any time on or prior to the Closing Date:

(a) by the mutual written consent of Sellers and Purchaser;

(b) by Sellers or Purchaser if any court of competent jurisdiction shall have issued an Order permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such Order shall have become a Final Order unless such Final Order or action was issued or taken at the request or with the support of the party seeking to terminate this Agreement (or any of its Affiliates); it being agreed that the parties hereto shall promptly appeal any such adverse order or other determination that is appealable (and argue such appeal with reasonable diligence);

(c) by Purchaser, upon written notice to Seller if:

(i) any condition to the obligations of Purchaser set forth in Sections 8.1 and 8.3 shall have become incapable of fulfillment other than as a result of a breach by Purchaser of any covenant or agreement contained in this Agreement, and such condition is not waived by Purchaser;

(ii) there has been a material violation or breach by any Seller of any covenant, agreement, representation or warranty contained in this Agreement, which violation or breach (A) has not been cured within ten Business Days following the delivery of written notice of such violation or breach or (B) is not capable of being cured within a ten Business Day period;

(iii) Sellers do not file the Petitions within two Business Days of the date hereof;

(iv) the Sale Motion is not filed on the Petition Date;

(v) the Sale Procedures Order has not been entered by the Bankruptcy Court by June 18, 2012, or if the Sale Procedures Order, once entered, is changed

in a manner that is materially adverse to Purchaser without the consent of Purchaser in its sole discretion;

(vi) the Sale Procedures Order does not provide for the final bid deadline to occur not later than 90 calendar days following the entry by the Bankruptcy Court of the Sale Procedures Order;

(vii) the Auction, if any, is not concluded within seven Business Days following the final bid deadline;

(viii) the Sale Hearing does not occur within 30 days following the conclusion of the Auction, or such other date as may be scheduled by the Bankruptcy Court that is no more than 40 days following the conclusion of the Auction;

(ix) the Confirmation Order has not been entered by October 31, 2012 and the Sale Approval Order has not been entered and become a Final Order without stay of its effectiveness by November 15, 2012;

(x) the Chapter 11 Plan Effective Date has not occurred by December 15, 2012 and the Sale Approval Order has not been entered and become a Final Order without stay of effectiveness by December 15, 2012;

(xi) the Sale Approval Order once entered, is changed in a manner that is adverse to Purchaser without the consent of Purchaser in its sole discretion;

(xii) any Seller seeks to have the Bankruptcy Court enter an order dismissing the Bankruptcy Case of any Seller or converting it to a case under Chapter 7 of the Bankruptcy Code, or if the Bankruptcy Court enters an order dismissing the Bankruptcy Case of any Seller or converting the Bankruptcy Case of any Seller to a case under Chapter 7 of the Bankruptcy Code, or appoints a trustee in any Seller's Bankruptcy Case or an examiner with enlarged powers relating to the operation of Sellers' businesses, and such dismissal, conversion or appointment is not reversed or vacated within three business days after the entry thereof; or

(xiii) Sellers' respective Boards of Directors approve an Alternative Restructuring or Sellers execute a letter of intent (or similar document) indicating their intention to pursue an Alternative Restructuring.

(d) by Sellers, upon written notice to Purchaser:

(i) if any condition to the obligations of Sellers set forth in ~~Sections~~ 8.1 and 8.2 shall have become incapable of fulfillment other than as a result of a breach by Sellers of any covenant or agreement contained in this Agreement, and such condition is not waived by Sellers; or

(ii) if there has been a material violation or breach by Purchaser or any covenant, agreement, representation or warranty contained in this Agreement, which violation or breach (A) has not been cured within ten Business Days following the delivery of written notice of such violation or breach or (B) is not capable of being cured within a ten Business Day period.

(e) automatically if the Bankruptcy Court shall enter an Order approving a Competing Transaction; provided, that if the Auction is held pursuant to the Sale Procedures, and Purchaser is designated as the Next-Highest Bidder (as such term is defined in the Sale Procedures), then this Agreement shall not terminate pursuant to this subsection (e) until the earlier of (i) the Bankruptcy Court approval of the "Successful Bid" (as such term is defined in the Sale Procedures); and (ii) 30 calendar days following the Auction. While Purchaser remains the Next-Highest Bidder (as such term is defined in the Sale Procedures), the obligations of Purchaser and Sellers described in Sections 6.1 and 6.12(c) shall be held in abeyance until the purchase agreement with the bidder or purchase agreements with the bidders, as the case may be, who made the "Successful Bid" at the Auction (as such term is defined in the Sale Procedures) are terminated.

Section 9.2 Procedure and Effect of Termination. In the event of termination of this Agreement and abandonment of the transactions contemplated by this Agreement by either or both of the parties pursuant to Section 9.1, three Business Days' written notice thereof shall forthwith be given by the terminating party to the other party and this Agreement shall terminate and the transactions contemplated by this Agreement shall be abandoned, without further action by any of the parties hereto; provided, that no notice shall be required with respect to termination pursuant to Section 9.1(e) and provided, further, that (a) this Section 9.2 and Article X (other than Section 10.15) shall survive the termination of this Agreement and (b) no such termination shall relieve any party from any Losses arising out of any breach of this Agreement by a party that occurs upon or prior to the termination of this Agreement.

Section 9.3 No Survival. Sellers and Purchaser agree that all of the representations, warranties and covenants of Sellers and Purchaser contained in this Agreement, or any instrument delivered pursuant to this Agreement, shall terminate at the Closing Date, except that the representations, warranties and covenants that by their terms survive the Closing Date shall survive the Closing Date.

ARTICLE X.

MISCELLANEOUS

Section 10.1 Expenses. Except as otherwise provided in this Agreement or the Sale Procedures Order, (i) all expenses relating to the preparation of assignments, the transfer of ownership of MERS Loans, and other transfer taxes, fees and expenses shall be paid by Sellers, (ii) all expenses relating to the recording of assignments from Sellers to Purchaser shall be paid by Purchaser and (iii) all other costs and expenses incurred in connection with this Agreement and the consummation of the transactions hereunder shall be paid by the party incurring such expenses. Following approval of the Sale Procedures Order, any claims arising from breaches by any Sellers of their obligations pursuant to the terms of this Agreement shall constitute

administrative expense claims against Sellers under Sections 503(b)(1) and 507(a)(1), as applicable, of the Bankruptcy Code.

Section 10.2 Amendment; Waiver. This Agreement may be amended, modified or supplemented only in writing signed by each of the parties hereto. Any provisions of this Agreement may be waived, but only if such waiver is in writing and signed by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 10.3 Notices. Any written notice to be given hereunder shall be deemed given: (a) when received if given in person or by nationally recognized courier; (b) on the date of transmission if sent by telecopy, e-mail or other wire transmission (receipt confirmed in each case); (c) five Business Days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, return receipt requested; and (d) if sent by an internationally recognized overnight delivery service, the second Business Day following the date given to such overnight delivery service (specified for overnight delivery and receipt confirmed). All notices shall be addressed as follows:

if to Sellers, to:

Residential Capital, LLC
1177 Avenue of the Americas
New York, New York 10036
Facsimile: 646-257-2703
Attention: Mr. Thomas Marano
Telephone: 646-257-2703
email: tom.marano@gmacrescap.com

with copies to (which copies shall not constitute notice):

Residential Capital, LLC
1100 Virginia Drive
Fort Washington, Pennsylvania 19034
Facsimile: 866-572-7524
Attention: Tammy Hamzehpour, Esq., General Counsel
Telephone: 215-682-1307
email: tammy.hamzehpour@gmacrescap.com

and

Morrison & Foerster LLP
1290 Avenue of the Americas
New York, New York 10104
Facsimile: 212-468-7900
Attention: Gary S. Lee, Esq.
Telephone: 212-468-8163
email: glee@mofo.com

and

Attention: Larren M. Nashelsky, Esq.
Telephone : 212-506-7365
email: lnashelsky@mofo.com

if to Purchaser, to:

BMMZ Holdings LLC
c/o Ally Financial Inc.
200 Renaissance Center
Detroit, Michigan 48265
Facsimile: 313-656-6124
Attention: William B. Solomon, VP and General Counsel
Telephone: 313-656-6128
email: william.b.solomon@ally.com

with copies to (which copies shall not constitute notice):

Ally Financial Inc.
200 Renaissance Center, 12th Floor
Detroit, MI 48265
Facsimile: 313-656-6124
Attention: William B. Solomon, VP and General Counsel
Telephone: 313-656-6128
email: william.b.solomon@ally.com

and

Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606
Facsimile: 312-706-8192
Attention: Elizabeth A. Raymond
Telephone: 312-701-7322
email: eraymond@mayerbrown.com

Section 10.4 Waivers. The failure of a party to require performance of any provision hereof shall not affect its right at a later time to enforce the same. No waiver by a party of any term, covenant, representation or warranty contained herein shall be effective unless in writing.

No such waiver in any one instance shall be deemed a further or continuing waiver of any such term, covenant, representation or warranty in any other instance.

Section 10.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 10.6 Applicable Law; WAIVER OF JURY TRIAL; Venue and Retention of Jurisdiction.

(a) This Agreement shall be governed by and construed in accordance with the Laws of the State of New York without regard to any conflicts of law principles thereof or any other jurisdiction that would apply the law of another jurisdiction and, to the extent applicable, the Bankruptcy Code.

(b) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES HERETO ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND THE TRANSACTIONS CONTEMPLATED HEREBY.

(c) Without limiting any party's right to appeal any order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes that may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated in ~~Section 10.3~~ hereof; provided, that if the Bankruptcy Case of Sellers has closed, the parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in New York County or the Commercial Division, Civil Branch of the Supreme Court of the State of New York sitting in New York County and any appellate court from any thereof, for the resolution of any such claim or dispute. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(d) Each of the parties hereto hereby consents to process being served by any party to this Agreement in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 10.3.

Section 10.7 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns; provided, that no assignment of either party's rights or obligations may be made without the written consent of the other party, which consent shall not be unreasonably withheld or delayed; and provided, further,

that Purchaser may assign this Agreement and any or all rights or obligations hereunder (including Purchaser's rights to purchase the Purchased Assets) to one or more Affiliates of Purchaser if any such Affiliate has at the Closing all Licenses necessary to own such Purchased Assets; provided, that Purchaser shall remain obligated to fulfill its obligations pursuant to this Agreement and for any damages arising from an unlawful breach hereof. Upon any such permitted assignment, the references in this Agreement to Purchaser shall also apply to any such assignee unless the context otherwise requires.

Section 10.8 No Third-Party Beneficiaries. Except as provided in Section 6.22, this Agreement is solely for the benefit of the parties hereto, and no provision of this Agreement shall be deemed to confer any remedy, claim or right upon any third party, including any employee or former employee of Sellers or any participant or beneficiary in any benefit plan, program or arrangement.

Section 10.9 Public Announcements. Sellers and Purchaser each agree that they and their Affiliates shall not issue any press release or otherwise make any public statement or respond to any media inquiry with respect to this Agreement or the transactions contemplated hereby without the prior approval of the other parties, which shall not be unreasonably withheld or delayed, except as may be required by Law or by any stock exchanges having jurisdiction over Sellers, Purchaser or their Affiliates. Sellers, Affiliate Sellers and Purchaser will consult with each other regarding the content and timing of any internal announcements regarding the transactions contemplated by this Agreement and the Ancillary Agreements to Sellers' employees.

Section 10.10 Severability. Any term or provision of this Agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified.

Section 10.11 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that Purchaser shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court referenced in Section 10.6(c), this being in addition to any other remedy to which they are entitled at Law or in equity.

Section 10.12 Waiver of Bulk Transfer Laws. Seller and Purchaser agree to waive compliance with Article 6 of the Uniform Commercial Code as adopted in each of the

jurisdictions in which any of the Purchased Assets are located to the extent that such Article is applicable to the transactions contemplated hereby and any other bulk sale or bulk transfer or similar Law.

Section 10.13 Personal Liability. This Agreement shall not create or be deemed to create or permit any personal liability or obligation on the part of any officer, director, employee, representative or investor of any party hereto.

Section 10.14 Entire Agreement. This Agreement, together with the Ancillary Agreements, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter hereof.

Section 10.15 Parent Guaranty. Parent hereby irrevocably, absolutely and unconditionally guarantees to Sellers the prompt and full payment by Purchaser of all of Purchaser's monetary obligations under this Agreement and any Ancillary Agreements as and when payment is due and payable in accordance with the terms hereof and thereof (collectively, the "Guaranteed Obligations"). Parent acknowledges and agrees that, with respect to all Guaranteed Obligations, such guaranty constitutes a guaranty of payment and not of collection and shall not be conditioned or contingent upon the pursuit by Sellers of any remedies which they now or may hereafter have against Purchaser, whether at law, in equity or otherwise. Upon receipt of written notice requesting payment of the Guaranteed Obligations, Parent shall forthwith make full payment of any amount due with respect thereto, at its sole cost and expense, to the extent that such payment has not previously been made by Purchaser. This Section 10.15 shall terminate and be of no further force or effect upon and after the date that the Guaranteed Obligations shall have been paid in full.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Purchaser and Sellers have executed this Agreement or caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first written above.

ALLY FINANCIAL INC.

By _____
Name:
Title:

BMMZ HOLDINGS LLC

By _____
Name:
Title:

RESIDENTIAL CAPITAL, LLC

By _____
Name:
Title:

RESIDENTIAL FUNDING COMPANY, LLC

By _____
Name:
Title:

GMAC MORTGAGE, LLC

By _____
Name:
Title:

GMACM BORROWER LLC

By _____
Name:
Title:

RFC BORROWER LLC

By _____
Name:
Title:

Exhibit 6

BARCLAYS DIP FINANCING FACILITY

CONFIDENTIAL

Residential Capital, LLC

$1,500,000,000 Superpriority Secured Debtor-in-Possession Credit Facility ("DIP Facility")

Summary of Indicative Terms and Conditions
March 29, 2012

Residential Capital, LLC ("ResCap" or "Parent") has advised Barclays Bank PLC ("Barclays Bank") that Parent and certain of Parent's subsidiaries (together with the Parent, each, a "Debtor," and collectively, the "Debtors ") are considering the filing of voluntary chapter 11 petitions (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The DIP Facility and its terms will be subject to Bankruptcy Court approval. Capitalized terms not otherwise defined shall have the meanings set forth in Exhibit A.

The terms presented in this summary of indicative terms and conditions (together with all exhibits attached hereto, this "Term Sheet") are intended for discussion purposes only, are indicative terms and do not constitute a commitment to lend. This Term Sheet shall not be construed as commitment on the part of, or engagement of, Barclays Bank, or any of their affiliates to provide, arrange, place, underwrite and/or participate in any or all of the DIP Facility and neither Barclays Bank nor any of its affiliates is under any obligation, as a result of this Term Sheet, to provide or offer to provide any such commitment or engagement. This Term Sheet is non-binding and the proposals contained herein are subject to, among other things, the completion of due diligence, internal credit approvals, legal review and the negotiation, documentation and execution of definitive documentation, which must be satisfactory to the lenders under the DIP Facility (in such capacities, the "DIP Lenders"). Only execution and delivery of definitive documentation relating to the transactions shall result in any binding or enforceable obligations of any party relating to the transactions. The terms contained herein are confidential and may not be shared with any other parties other than ResCap, its Directors, employees and advisors without our prior written consent.

Borrowers: (1) A newly formed special purpose entity (the "GMACM Borrower"), as a debtor and a debtor-in-possession, which entity shall be a Delaware limited liability company and wholly-owned subsidiary of GMAC Mortgage, LLC, a Delaware limited liability company ("GMACM"); and

(2) A newly formed special purpose entity (the "RFC Borrower", and together with the GMACM Borrower, the "Borrowers"), as a debtor and a debtor-in-possession, which entity shall be a Delaware limited liability company and wholly-owned subsidiary of Residential Funding Company, LLC, a Delaware limited liability company ("RFC").

Guarantors: ResCap, each of the other Debtors and all existing and future material domestic wholly-owned subsidiaries of ResCap, with exceptions to be agreed (the "Guarantors" and together with the Borrowers, the "Loan Parties"), shall guarantee (the "Guaranty") all obligations of the Borrowers under the DIP Facility on a superpriority secured basis (the "Guaranteed

Obligations").

Eligible Receivables Transferors:	Upon the termination of the Existing GSAP Facility pursuant to the Interim Financing Order (each such term as defined below), the issuer under the Existing GSAP Facility will sell and contribute all servicing advance reimbursements owned by it and (i) generated by GMACM directly to the GMACM Borrower and (ii) generated by RFC directly to the RFC Borrower (collectively referred to herein as the "Receivables"), pursuant to pooling agreements in form and substance satisfactory to the Administrative Agent. From and after the termination of the Existing GSAP Facility pursuant to the Interim Financing Order, GMACM and RFC (collectively in their capacities as sellers, the "Sellers"), will sell and contribute all the Receivables they generate in their capacities as master servicers or servicers on behalf of various Eligible Servicing Agreements (as defined in Exhibit A hereto), directly to the GMACM Borrower and the RFC Borrower, respectively.
Sellers of Certain Other Borrowing Base Collateral:	After the termination of the Existing Ally Repo and the Existing EAF Facility (each term as defined below) pursuant to the Interim Financing Order, GMACM will sell and contribute its Eligible Mortgage Loans and Eligible FNMA Advance Reimbursements (as defined in Exhibit Ahereto) related to Fannie Mae Contracts (as defined in Exhibit A hereto) to the GMACM Borrower and RFC will sell and contribute its Eligible Mortgage Loans to the RFC Borrower.
Sole Lead Arranger and Sole Bookrunner:	Barclays Bank (in such capacity, the "Lead Arranger").
Administrative Agent:	Barclays Bank (in such capacity, the "Administrative Agent").
Collateral Agent:	Barclays Bank or another financial institution acceptable to Barclays Bank and the Borrowers (in such capacity, the "Collateral Agent" and collectively with the Administrative Agent, the "Agents" and each, an "Agent").
Verification Agent:	American Mortgage Consultants, Inc., with reasonable fees of the Verification Agent to be paid by the Borrowers.
DIP Lenders:	The DIP Lenders shall be comprised of Barclays Bank and a syndicate of banks, financial institutions and other entities selected by Barclays Bank and which are reasonably acceptable to Parent; *provided* that without the consent of ResCap, the Lead Arranger will not syndicate any portion of the DIP Facility to Ally Financial Inc. ("AFI") or any of AFI's wholly owned subsidiaries that have been specified to the Lead Arranger by ResCap in writing within two (2) weeks after the date of the Commitment Letter to which this Term Sheet is attached (all such financial institutions and entities so identified, collectively, the "Disqualified Assignees").
Servicers:	Initially ResCap, RFC and GMACM (collectively, the "Servicers") will service and maintain the Borrowing Base Collateral (as defined below) in

accordance with customary practices and the standard of care that applies to them when servicing comparable assets for third parties. Subject to the rights of third parties to appoint or remove a servicer of the Borrowing Base Collateral, the Required Lenders (as defined below) will have the right to appoint a third party servicer for the Borrowing Base Collateral upon the occurrence of an Event of Default (as defined below), unless the circumstances giving rise to such Event of Default shall have been cured.

Custodian: To be determined by the Administrative Agent in consultation with the Borrowers, with reasonable fees of the Custodian to be paid by the Borrowers.

Valuation Agents: To be determined by Required Lenders from time to time, with reasonable fees of the Valuation Agents to be paid by the Borrowers.

Facility Types and Amounts: A superpriority senior secured credit facility of up to $1,500,000,000 (subject to reduction to not less than $1,450,000,000 if the EAF Commitments are removed from the Commitments (each term as defined below) as set forth below), which will consist of a revolving loan facility ("Revolving Facility") in an aggregate principal amount up to $200,000,000 (the "Revolving Commitments"), an A-1 term loan facility (the "A-1 Term Loan Facility") in an aggregate principal amount up to $1,100,000,000 (the "A-1 Term Loan Commitments"), an A-2 term loan facility (the "A-2 Term Loan Facility" and together with the A-1 Term Loan Facility, the "Term Loan Facilities") in an aggregate principal amount of $200,000,000 (the "A-2 Term Loan Commitments" and together with the A-1 Term Loan Commitments, the "Term Loan Commitments"; the Term Loan Commitments together with the Revolving Commitments, the "Commitments"). An aggregate principal amount of $50,000,000 of the A-1 Term Loan Commitments (the "EAF Commitments") shall be subject to the receipt of the consent of Fannie Mae as described further below under the section entitled "Collateral."

The loans under the Revolving Facility ("Revolving Loans"), loans under the A-1 Term Loan Facility ("A-1 Term Loans") and loans under the A-2 Term Loan Facility ("A-2 Term Loans" and collectively with A-1 Term Loans, "Term Loans"; Term Loans collectively with Revolving Loans, "Loans") shall be provided pursuant to a Superpriority Secured Debtor-in-Possession Credit Agreement (the "DIP Loan Agreement").

Availability: Subject in each case to compliance with the terms, conditions and covenants set forth in the Loan Documents (as defined below):

(a) A-1 Term Loans in an aggregate principal amount up to $1,100,000,000 will be available in one drawing on the closing date for the DIP Facility (the "Closing Date");

(b) A-2 Term Loans in an aggregate principal amount of $200,000,000 will be available in one drawing on the Closing Date; and

(c) Revolving Loans in an aggregate principal amount up to $200,000,000 will be available on and after the Revolver Availability Date (as defined below); *provided* that Revolving Loans in an aggregate principal amount up to $150,000,000 will be available on the Closing Date.

Revolving Loans may be borrowed, repaid, and re-borrowed until the Termination Date. Any amounts prepaid or repaid under the Term Loan Facilities may not be re-borrowed.

Use of Proceeds: Proceeds of Term Loans shall be used (i) to refinance the pre-existing GSAP receivables securitization facility (the "Existing GSAP Facility"), the BMMZ Holdings LLC whole loan repurchase facility (the "Existing Ally Repo") and the Fannie Mae EAF facility (the "Existing EAF Facility," and together with the Existing GSAP Facility and the Existing Ally Repo, collectively, the "Existing Facilities"), (ii) to fund the addition of new Eligible Assets (as defined below), (iii) to fund general corporate and working capital requirements, (iv) to pay interest, fees and expenses payable under the DIP Facility, and (v) to pay costs of administration of the Chapter 11 Cases in a manner consistent with the requirements of the Bankruptcy Code, in each case, in accordance with the Approved DIP Budget. Proceeds of Revolving Loans shall be used (i) to fund the addition of new Eligible Assets (as defined below) (ii) to fund general corporate and working capital requirements, (iii) to pay interest, fees and expenses payable under the DIP Facility, and (iv) to pay costs of administration of the Chapter 11 Cases in a manner consistent with the requirements of the Bankruptcy Code, in each case, in accordance with the Approved DIP Budget. The Approved DIP Budget will provide that up to $100,000,000 of the proceeds of the Term Loans shall be transferred on the Closing Date to an unrestricted account of ResCap to be used for general corporate purposes, including to fund servicing advances that will not be included in the Borrowing Base; *provided* that in no event shall ResCap use such proceeds to make payments on pre-petition debt. No proceeds of the Loans or the Collateral (as defined below), including cash collateral, shall be used for any purpose other than as provided for in the Approved DIP Budget.

No portion of the Loans, the Collateral (including any cash collateral) or the Carve Out (as defined below) shall be used (i) to challenge the validity, perfection, priority, extent or enforceability of the Loans and the other obligations under the DIP Facility (collectively, the "DIP Obligations"), or the liens on or security interests securing the DIP Obligations, (ii) to investigate or assert any other claims or causes of action against any DIP Lender, the Administrative Agent, the Collateral Agent or any other holder of any DIP Obligations, (iii) to challenge the validity, perfection, priority, extent or enforceability of the Existing GSAP Facility, or the liens on or security interests securing the Existing GSAP Facility (but may be used by professionals for any official committee to investigate such matters in an amount not to exceed $100,000), or (iv) for any act which has the effect of materially or adversely modifying or compromising the rights and remedies of any Agent or any DIP Lender as set forth herein and in the

definitive loan documents for the DIP Facility, or which results in the occurrence of an Event of Default.

Borrowing Base and Collateral Amount: Revolving Loans and A-1 Term Loans shall be provided subject to availability under the Borrowing Base, and A-2 Term Loans shall be provided subject to availability under the Collateral Amount, as set forth below under the section entitled "Ongoing Conditions to Each Borrowing."

The Borrowing Base will be calculated on a weekly basis as follows:

(a) up to an amount equal to the lesser of (i) 90% of the Book Value (to be defined) of Eligible Receivables and Eligible FNMA Advance Reimbursements (as each such term is defined in Exhibit A hereto) of the Borrowers and (ii) the Trigger Advance Rate (to be defined in a manner consistent with the Existing GSAP Facility, with conforming modifications)[1] of the Book Value of Eligible Receivables and Eligible FNMA Advance Reimbursements of the Borrowers; plus

(b) up to 50% of the Market Value (to be defined) of Eligible Mortgage Loans (as defined in Exhibit A hereto) or any "real estate owned" ("REO") resulting from a foreclosure related to any Eligible Mortgage Loan (the Eligible Mortgage Loans and REO resulting from a foreclosure related to any Eligible Mortgage Loan together with Eligible Receivables and Eligible FNMA Advance Reimbursements, the "Eligible Assets") of the Borrowers; plus

(c) 100% of the aggregate amount of cash on deposit in the Borrower Accounts and the Concentration Account (each as defined below); minus

(d) applicable reserves established by the Administrative Agent in its Permitted Discretion and a reserve for the Carve-Out (as defined below).

"Permitted Discretion" means a determination made in good faith and in the exercise of commercially reasonable (from the perspective of a secured asset-based lender) business judgment.

The Administrative Agent may conduct a valuation of the Eligible Mortgage Loans from time to time in its Permitted Discretion.

The Collateral Amount will be calculated on a weekly basis as follows:

(a) up to an amount equal to the lesser of (i) 95% of the Book Value of Eligible Receivables and Eligible FNMA Advance

[1] Trigger Advance Rate will be modified to reflect a Stressed Time Percentage of 25%, taking into account the higher advance rates on the DIP Facility.

Reimbursements of the Borrowers and (ii) the Trigger Advance Rate of the Book Value of Eligible Receivables and Eligible FNMA Advance Reimbursements of the Borrowers; plus

(b) up to 75% of the Market Value of Eligible Mortgage Loans or any REO resulting from a foreclosure related to any Eligible Mortgage Loan of the Borrowers; plus

(c) 100% of the aggregate amount of cash on deposit in the Borrower Accounts and the Concentration Account (each as defined below); minus

(d) applicable reserves established by the Administrative Agent in its Permitted Discretion and a reserve for the Carve-Out (as defined below).

Certain Borrowing Base Reports: The Borrowers will provide a report as to the Borrowing Base Collateral on a monthly basis (the "Monthly Report") detailing the Eligible Assets, including the Book Value of all Eligible Receivables and Eligible FNMA Advance Reimbursements constituting Collateral and the Market Value of all Eligible Mortgage Loans constituting Collateral, in each case as determined by the Valuation Agents, in accordance with customary market practices and in a form to be agreed. Reporting will include concentrations, losses, dilutions, aging buckets, as applicable, and other information customarily included in reports with respect to each type of asset. Reporting also will include the Verification Agent's review and analysis of advance practices. To the extent feasible, reports will be prepared in a manner consistent with existing reporting done by GMACM, RFC and the issuer under the Existing GSAP Facility, as applicable, for internal management purposes and with respect to the Existing Facilities or other existing securitizations or financing arrangements, as appropriate. The Monthly Report shall be in addition to the Borrowing Base and Collateral Amount reports to be provided weekly as described in clause (f) under "Financial Reporting and other Reporting Requirements" below.

Cash Management: The GMACM Borrower shall establish and maintain three (3) deposit accounts (the "GMACM Borrower Accounts") into which all collections and receipts with respect to the GMACM Borrower's Eligible Mortgage Loans, Eligible Receivables and Eligible FNMA Advance Reimbursements, respectively, will be deposited. The RFC Borrower shall establish and maintain two (2) deposit accounts (the "RFC Borrower Accounts" and collectively with the GMACM Borrower Accounts, the "Borrower Accounts") into which all collections and receipts with respect to the RFC Borrower's Eligible Mortgage Loans and Eligible Receivables, respectively, will be deposited. The Borrower Accounts will be subject to control agreements in favor of the Collateral Agent, and the Borrowers will have no rights of withdrawal with respect to the Borrower Accounts except to request the transfer of funds to the Concentration Account, as described below, or to fund the payment of Permitted Expenditures (as defined below).

Funds on deposit in the Borrower Accounts will be swept periodically at the Borrowers' request to a concentration account (the "Concentration Account") at ResCap, which will be subject to a control agreement in favor of the Collateral Agent. The Concentration Account will be a segregated account into which only funds swept from the Borrower Accounts will be deposited, and no other funds of the Loan Parties will be commingled with such funds. Except during a Dominion Period (as defined below), the Borrowers will be permitted to withdraw funds from the Concentration Account solely for four purposes: (i) at any time, funding Advances under Eligible Servicing Agreements and funding Eligible Advances under Fannie Mae Contracts (each such term as defined in Exhibit A hereto), (ii) at any time, transferring funds to a ResCap corporate account to be used for the payment of expenses in accordance with the Approved DIP Budget (inclusive of any permitted variances), (iii) on the Closing Date, for the transfer of an amount up to $100,000,000 to an unrestricted account of ResCap, (iv) at any time, for the funding of pipeline loan obligations in Ohio and Nevada and the repurchase of Eligible Mortgage Loans pursuant to obligations owed to government sponsored entities, and (v) at any time, to reimburse GMACM or RFC, as applicable, for any Eligible Advances initially funded out of ResCap corporate accounts (collectively, the "Permitted Expenditures"), in each case in accordance with the Approved DIP Budget.

As a condition to withdrawal of any funds from the Concentration Account or any Borrower Account, the Borrowers must satisfy all conditions described in the section below entitled "Ongoing Conditions to Each Borrowing" including certifying in writing to the Administrative Agent and the DIP Lenders that after giving effect to such withdrawal of funds and the use of such funds, no default or Event of Default would exist and the Borrowers will be in compliance with the Borrowing Base and the Collateral Amount. The Borrowers' certification as to compliance with the Borrowing Base and the Collateral Amount will include calculations of the Borrowing Base and the Collateral Amount, which calculations will reflect (i) cash balances in the Borrower Accounts and the Concentration Account as of the end of the preceding business day, (ii) a calculation of the Book Value of Eligible Receivables and Eligible FNMA Advance Reimbursements as of the end of the preceding business day, and (iii) a calculation of the Market Value of Eligible Mortgage Loans as of the date of the most recent Borrowing Base and Collateral Amount report provided to the Administrative Agent and the DIP Lenders, updated to reflect any Eligible Mortgage Loans that have been added, liquidated or paid off as of the end of the preceding business day, as described in clause (f) of the section below entitled "Financial Reporting and Other Reporting Requirements".

The GMACM Borrower or the RFC Borrower shall establish a deposit account (the "Collection Account"), into which all funds in the Borrower Accounts and the Concentration Account will be swept daily during a Dominion Period (as defined below), and applied to outstanding Loans. The Collection Account will be subject to the sole dominion and control of

the Collateral Agent pursuant to a control agreement.

Other than the Borrower Accounts, the Concentration Account and the Collection Account, the Borrowers shall not be permitted to open any additional bank accounts, deposit accounts, checking accounts, money market funds, certificates of deposit or other similar accounts or financial instruments without the consent of the Administrative Agent, which consent shall not be unreasonably withheld.

Maturity: The Loans will mature on the date (the "Termination Date") which is the earliest of (i) the date that is 18 months from the Closing Date, (ii) the date that is 45 days after entry of the Interim Financing Order if the Final Financing Order (as defined below) has not been entered prior to the expiration of such 45-day period, (iii) the effective date of a chapter 11 plan of reorganization for any Debtor, and (iv) the date on which maturity of the Loans is accelerated and the Commitments are terminated pursuant to the DIP Loan Agreement as a result of an Event of Default.

On the Termination Date, the Loans and other obligations shall be repaid, and the proceeds from, and recoveries on, the Collateral, if applicable, will be applied: first, to the amounts owing in respect of the Revolving Facility (including without limitation, fees, indemnities, and expense reimbursements); second, to amounts owing in respect of the A-1 Term Loan Facility (including without limitation, fees, indemnities, and expense reimbursements); and third, to amounts owing in respect of the A-2 Term Loan Facility (including without limitation, fees, indemnities, and expense reimbursements).

Collateral / Superpriority Claim: As security for the obligations under the DIP Facility, the Debtors shall grant to the Collateral Agent, for itself and for the benefit of the DIP Lenders, valid and perfected security interests in, and liens on, all present and after-acquired property of the Debtors of any nature whatsoever constituting the following (together with all proceeds and products thereof, the "Collateral"):

(a) pursuant to Bankruptcy Code § 364(c)(2), a first priority, perfected lien upon all of the Debtors' right, title and interest in, to and under all Collateral that (x) is not otherwise encumbered by a validly perfected and enforceable security interest or lien on the bankruptcy filing date (the "Petition Date") or (y) becomes unencumbered as a result of the repayment of secured prepetition indebtedness with the proceeds of the DIP Facility, including, without limitation, a first priority, perfected lien on the Receivables and the Eligible Mortgage Loans (including any REO resulting from a foreclosure related to any Eligible Mortgage Loan) (collectively with the Collateral described in clause (c) below, the "Borrowing Base Collateral");

(b) pursuant to Bankruptcy Code § 364(c)(3), a junior, perfected lien upon all of the Debtors' right, title and interest in, to and under only the Collateral that is currently the collateral securing the

obligations under the existing line of credit facility provided by AFI to which ResCap and certain of its affiliates are party (the "Ally Line of Credit"), subject to any validly perfected and enforceable security interest or lien in existence as of the Petition Date, valid and enforceable rights of setoff held by depository institutions (and any court-ordered replacement liens therefor of the same extent and priority), valid liens perfected (but not granted) after the Petition Date (to the extent such perfection in respect of a pre-petition claim is expressly permitted under the Bankruptcy Code) (collectively, the "LOC Junior Lien Collateral");

(c) pursuant to Bankruptcy Code § 364(c)(3), a junior, perfected lien upon all of the Debtors' right, title and interest in, to and under only the Collateral that is currently the collateral securing the obligations under the existing credit facility provided by Citibank, N.A. ("Citibank") to which ResCap and certain of its affiliates are party (the "MSR Facility"), subject to any validly perfected and enforceable security interest or lien in existence as of the Petition Date, valid and enforceable rights of setoff held by depository institutions (and any court-ordered replacement liens therefor of the same extent and priority), valid liens perfected (but not granted) after the Petition Date (to the extent such perfection in respect of a pre-petition claim is expressly permitted under the Bankruptcy Code) (collectively, the "MSR Junior Lien Collateral" and together with the LOC Junior Lien Collateral, the "Junior Lien Collateral"); and

(d) subject to the consent of Fannie Mae, pursuant to Bankruptcy Code § 364(d)(1), a first priority perfected priming lien upon all of the Debtors' right, title and interest in, to and under all Collateral comprised of Eligible FNMA Advance Reimbursements, including, without limitation, servicer advances; *provided* that, in the event the GMACM Borrower does not obtain the requisite consent from Fannie Mae as further described in Exhibit A hereto under the heading entitled "Eligible FNMA Advance Reimbursements," (i) such rights and interests shall not constitute Collateral, (ii) the EAF Commitments shall be automatically terminated on the Closing Date, and the A-1 Term Loan Commitments automatically reduced on a pro rata basis, and no DIP Lender shall have any obligation to make a Loan from its EAF Commitment and (iii) the Borrowers shall not use the proceeds of the Loans to refinance the Existing EAF Facility;

provided that the Collateral shall not include (i) any property to the extent the grant of a security interest therein is prohibited by law, (ii) any property to the extent the grant of a security interest therein requires the consent of a governmental authority that has not been obtained (e.g., Ginnie Mae), (iii) with respect to a first tier foreign subsidiary, the excess over 65% of the equity interests in such subsidiary if a pledge of such excess is reasonably likely to result in adverse tax consequences to the

Loan Parties, (iv) the equity in any subsidiary of a first tier foreign subsidiary, (v) cash that as of the Petition Date was unencumbered and investment income earned thereon and (vi) other exceptions to be agreed with respect to the Junior Lien Collateral; provided further that the Collateral shall nevertheless include cash proceeds arising from the disposition of the property described in (i), (iii) and (iv) above.

The liens granted to the Collateral Agent for the benefit of the DIP Lenders on the Collateral described above are sometimes referred to as the "DIP Liens." For the avoidance of doubt, "MSR Junior Lien Collateral" shall include all collateral that currently secures the MSR Facility, whether or not the MSR Facility is terminated or refinanced.

The DIP Facility will be granted by all Loan Parties an allowed superpriority administrative expense claim ("Superpriority Claim") with priority over all other allowed chapter 11 and chapter 7 administrative expense claims, including expenses of a chapter 11 and chapter 7 trustee, subject and subordinate only to the Carve-Out, under Bankruptcy Code § 364(c)(1).

Carve-Out : The DIP Liens and the Superpriority Claim shall be subject to a carve-out for the following items (collectively, the "Carve-Out"): (i) all fees and expenses in an aggregate amount of up to $25,000,000 incurred by professionals of the Debtors and the official committee of unsecured creditors appointed in the Chapter 11 Cases following delivery of a notice (a "Carve-Out Notice") to the Debtors by the Administrative Agent of the occurrence of an Event of Default (the "Professionals Fee Cap"), (ii) allowed unpaid professional fees and disbursements incurred prior to the delivery of the Carve-Out Notice ("Prior Expenses"), (iii) quarterly fees required to be paid pursuant to 28 U.S.C. § 1930(a)(6) and any fees payable to the clerk of the Bankruptcy Court, and (iv) fees and expenses up to $500,000 incurred by a trustee under section 726(b) of the Bankruptcy Code; *provided, however,* that the Carve-Out shall not include professional fees and disbursements incurred in connection with (a) any challenge to the validity, perfection, priority, extent or enforceability of the Loans and the other DIP Obligations under the DIP Facility, or the liens on or security interests securing the DIP Obligations, (b) any investigation or assertion of any other claims or causes of action against any DIP Lender, the Administrative Agent, the Collateral Agent or any other holder of any DIP Obligations, (c) any challenge to the validity, perfection, priority, extent or enforceability of the Existing GSAP Facility, or the liens on or security interests securing the Existing GSAP Facility (but may be used by professionals for any official committee to investigate such matters in an amount not to exceed $100,000), or (d) any act which has the effect of materially or adversely modifying or compromising the rights and remedies of any Agent or any DIP Lender as set forth herein and in the definitive loan documents for the DIP Facility, or which results in the occurrence of an Event of Default. Any payments of allowed professional fees incurred after an Event of Default shall reduce the amount of the Carve-Out by the amount of any such payment.

As long as no Event of Default shall have occurred and be continuing and no Carve-Out Notice shall have been delivered, the Debtors shall be permitted to pay compensation and reimbursement of expenses, to the extent permitted by the Bankruptcy Court payable under sections 330 and 331 of the Bankruptcy Code, as the same may be payable, and the amount so paid shall not reduce the Carve-Out, provided that upon delivery of a Carve-Out Notice, the foregoing permission shall be limited to an amount equal to the Prior Expenses plus the Professional Fee Cap.

The provisions set forth in this section and in the previous section (entitled "Collateral / Superpriority Claim") shall be established by the Financing Orders (as defined below).

Intercreditor Provisions: The Interim Financing Order and the Final Financing Order (as defined below) shall include intercreditor provisions in form and substance satisfactory to the Administrative Agent, containing subordination terms with respect to the second priority lien of the Collateral Agent on the LOC Junior Lien Collateral and the MSR Junior Lien Collateral.

Interest Rates: Revolver: LIBOR + 4.00% per annum.
A-1 Term Loan: LIBOR + 4.00%, with a LIBOR floor of 1.25% per annum.
A-2 Term Loan: LIBOR + 6.00%, with a LIBOR floor of 1.25% per annum.

After the occurrence of an Event of Default, interest on all Loans and all other outstanding amounts will bear interest at a rate equal to 2.00% per annum plus the otherwise applicable rate and shall be payable on demand.

Unused Line Fees: The Borrowers shall pay to the Administrative Agent, for the account of the DIP Lenders under the Revolving Facility, an unused line fee calculated at 0.50-0.75% per annum multiplied by the difference between the Revolving Commitments and the aggregate outstanding Revolving Loans during the immediately preceding month, payable monthly in arrears.

Rate and Fee Basis: All per annum rates and fees will be computed on the basis of the actual number of days elapsed in the applicable period over a 360-day year, and shall be payable monthly in arrears and upon the maturity or termination of the DIP Facility.

Other Fees: The Borrowers shall pay such other fees to the Agents, the Lead Arranger and the DIP Lenders, including upfront fees to the DIP Lenders and an agency fee to the Administrative Agent and a collateral monitoring fee to the Collateral Agent, as set forth in separate fee letters.

Mandatory Prepayments: (i) The Borrowers will be required to prepay Revolving Loans within one (1) business day to the extent that aggregate outstanding Revolving Loans exceed the Revolving Commitments, in an amount equal to such excess amount (in cash without any prepayment premium or penalty, but

including all LIBOR breakage costs).

(ii) The Borrowers will be required to prepay Revolving Loans and A-1 Term Loans and/or provide cash collateral within one (1) business day to the extent that aggregate outstanding Revolving Loans and A-1 Term Loans exceed the Borrowing Base, in an amount equal to such Borrowing Base shortfall (in cash without any prepayment premium or penalty, but including all LIBOR breakage costs).

(iii) The Borrowers will be required to prepay the Loans and/or provide cash collateral within one (1) business day to the extent that aggregate outstanding Loans exceed the Collateral Amount, in an amount equal to such Collateral Amount shortfall (in cash without any prepayment premium or penalty, but including all LIBOR breakage costs).

All mandatory prepayments pursuant to clause (ii) above shall be applied, first, to prepay amounts owed under the Revolving Facility, and, second, to prepay amounts owed under the A-1 Term Loan Facility. All mandatory prepayments pursuant to clause (iii) above shall be applied, first, to prepay amounts owed under the Revolving Facility, second, to prepay amounts owed under the A-1 Term Loan Facility and third, to prepay amounts owed under the A-2 Term Loan Facility; *provided* that no mandatory prepayment of the A-2 Term Loans shall be made unless (a) all outstanding Revolving Loans and A-1 Term Loans have been paid in full, and (b) all commitments under the Revolving Facility shall have been cancelled.

The Borrowers will also be required to prepay the Loans within one (1) business day with: (i) 100% of the net cash proceeds received from the incurrence of indebtedness by the Loan Parties (other than indebtedness permitted under the DIP Facility); and (ii) 100% of the net cash proceeds of all sales or other dispositions of Collateral by the Loan Parties (including insurance and condemnation proceeds related to such Collateral but excluding any proceeds from any permitted liquidation or short sale, in the ordinary course of servicing, of REO) in which the DIP Lenders have either (A) a first-priority, perfected security interest or (B) a junior, perfected security interest, *provided* that any senior indebtedness secured by a first-priority, perfected security interest in such Collateral has been repaid in full (or the amounts necessary to satisfy such senior indebtedness in full have been set aside for the benefit of the senior debt holder) and any commitments with respect thereto terminated, or the requisite holders of such indebtedness have consented to the prepayment of Loans with such proceeds.

All mandatory prepayments or repayments pursuant to the immediately preceding paragraph shall be applied, ~~first~~, to prepay amounts owed under the Revolving Facility, and, second, to prepay amounts owed under the A-1 Term Loan Facility, and third, to prepay amounts owed under the A-2 Term Loan Facility; *provided* that no mandatory prepayment of the A-2 Term Loans shall be made unless (a) all outstanding Revolving Loans and A-1 Term Loans have been paid in full, and (b) all commitments under the Revolving Facility shall have been cancelled.

Optional Prepayments: The Loans may be prepaid in whole or in part from time to time without penalty or premium, but including all LIBOR breakage costs, subject to minimum amounts and notice requirements; *provided* that any voluntary prepayment of the Term Loans may not be made unless (a) all outstanding Revolving Loans have been paid in full, and (b) all commitments under the Revolving Facility have been cancelled; *provided further* that any voluntary prepayment of A-2 Term Loans may not be made unless (a) all outstanding Revolving Loans and outstanding A-1 Term Loans have been paid in full, and (b) all commitments under the Revolving Facility shall have been cancelled.

Documentation: Definitive loan documentation (collectively, the "Loan Documents"), including a loan agreement, customary security related documentation, customary opinion letters of counsel to the Borrowers and Guarantors, and other agreements and documents related to the foregoing, as to all of the foregoing as mutually agreed, each in form and substance satisfactory to the Administrative Agent and the Borrowers.

Representations and Warranties: Representations and warranties generally consistent with the Existing Facilities (to the extent applicable) and customary and appropriate representations and warranties for debtor in possession financings and financings secured by assets of the type included in the Collateral to be made throughout the term of the DIP Facility (subject to exceptions and other qualifications and limitations for materiality to be negotiated), including without limitation:

(a) all necessary Bankruptcy Court authorizations and orders in connection with the DIP Facility, including without limitation, the Interim Financing Order and, after entry thereof, the Final Financing Order (as defined below) (i) are in full force and effect, not having been vacated, reversed, or stayed, and (ii) have not been amended or modified except as agreed to in writing by the Administrative Agent in its sole discretion;

(b) each of the AFI Cash Collateral Order, the EAF Cash Collateral Order (if applicable) and the MSR Order (each as defined below) (i) is in full force and effect, not having been vacated, reversed, or stayed, and (ii) has not been amended or modified except as agreed to in writing by the Administrative Agent in its sole discretion;

(c) the Sale Order (as defined below), at all times after entry thereof by the Bankruptcy Court, (i) is in full force and effect, not having been vacated, reversed, or stayed, and (ii) has not been amended or modified in any manner that would adversely affect the ability of any Borrower to repay the DIP Obligations in full in cash with the sale proceeds upon consummation of the sale;

(d) due organization, valid existence and good standing; requisite power and authority; qualifications;

(e) necessary power, authority and legal right to own the Collateral and grant a security interest on and assign such Collateral;

(f) due authorization, execution and delivery;

(g) capital stock and ownership; accuracy of organizational structure chart;

(h) no conflict with laws or material post-petition obligations;

(i) binding obligation of Loan Documents;

(j) governmental approvals;

(k) no adverse actions by Freddie Mac, Fannie Mae and similar entities, as applicable;

(l) financial statements and projections;

(m) accuracy of Borrowing Base and Collateral Amount reports and other reports and disclosure;

(n) governmental regulation, including margin regulations and Investment Company Act;

(o) no default under the Loan Documents;

(p) no default under other material indebtedness or contracts (other than as a result of those events that customarily occur leading up to and following commencement of a proceeding under chapter 11 of the Bankruptcy Code and the Chapter 11 Cases and the continuation and prosecution thereof);

(q) delivery of specified prepetition indebtedness documents;

(r) taxes;

(s) ownership of property;

(t) compliance with laws;

(u) location of books and records;

(v) representations relating to the Collateral, including identification and scheduling of Eligible Assets, absence of liens and other encumbrances and other third party rights (except as expressly permitted under the Loan Documents), creation, perfection and first priority of DIP Liens on Borrowing Base Collateral;

(w) no (unstayed) adverse proceedings that could result in a Material Adverse Effect (as defined below);

(x) Patriot Act;

(y) insurance;

(z) information relating to servicing contracts and servicer advances consistent with the Existing GSAP Facility;

(aa) employee benefit plans and labor matters;

(bb) material contracts and underlying documents relating to the Collateral and notices of modifications or terminations of any of the foregoing; and

(cc) no Material Adverse Effect following the date of the Commitment Letter to which this Term Sheet is attached.

"Material Adverse Effect" means a material adverse effect on and/or a material adverse development with respect to (i) the business, assets, properties, operations, liabilities or condition (financial or otherwise) of (A) either Borrower or (B) the Loan Parties, taken as a whole, in any such case, other than as a result of those events that customarily occur leading up to and following commencement of a proceeding under chapter 11 of the Bankruptcy Code and the Chapter 11 Cases and the continuation and prosecution thereof and provided that nothing disclosed (x) in the Annual Report on Form 10-K of Ally Financial Inc. for the year ended December 31, 2011, or (y) otherwise in writing to the Administrative Agent prior to the execution and delivery of the Commitment Letter to which this Term Sheet is attached, in any such case, shall, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a Material Adverse Effect; (ii) the ability of the Loan Parties, taken as a whole, to fully and timely perform the DIP Obligations; (iii) the legality, validity, binding effect or enforceability against a Loan Party of any Loan Document to which it is a party; (iv) the rights, remedies and/or benefits available to, or conferred upon, the Administrative Agent, the Collateral Agent, any DIP Lender or any other holder of DIP Obligations under any Loan Document; or (v) the Collateral, the Collateral Agent's DIP Liens (on behalf of itself, the DIP Lenders and the other holders of DIP Obligations) on the Collateral or the priority of such DIP Liens.

Covenants: In addition to the financial covenants and reporting covenants under the DIP Facility, affirmative and negative covenants generally consistent with the Existing Facilities and customary and appropriate affirmative and negative covenants for debtor in possession financings and financings secured by assets of the type included in the Collateral (subject to exceptions and other qualifications and limitations for materiality to be negotiated), including without limitation:

(a) existence;
(b) payment of taxes and material post-petition obligations;

(c) maintenance of property;
(d) performance and compliance with Loan Documents, servicing contracts and other underlying documents and contractual exercise of rights and remedies under underlying documents;
(e) consent to assignment of servicing contracts, subject to permitted exceptions;
(f) insurance;
(g) maintenance of books and records; inspection rights, including reasonable access to the financial advisors of the Loan Parties (subject to confidentiality provisions to be set forth in the DIP Loan Agreement);
(h) compliance with laws;
(i) security interests; further assurances;
(j) cash management systems and accounts (including separate cash management systems and accounts for the Borrowers);
(k) custodial procedures;
(l) commercially reasonable efforts to obtain a credit rating for the DIP Facility from Standard & Poor's and Moody's within 60 days after the Petition Date;
(m) certain post-closing collateral matters to be agreed;
(n) use of proceeds;
(o) entry of the Final Financing Order (as defined below);
(p) other covenants relating to servicing;
(q) maintenance of governmental approvals and consents;
(r) special covenants relating to the Eligible Assets;
(s) indebtedness, including, without limitation, (i) a restriction on indebtedness in an aggregate amount not to exceed $600,000,000 (such amount to be reduced dollar for dollar by the amount, if any, by which indebtedness secured by liens on the MSR Junior Lien Collateral exceeds $200,000,000) that is secured by liens on the LOC Junior Lien Collateral that rank senior to or pari passu with the liens of the Collateral Agent, and (ii) a restriction on indebtedness in an aggregate amount not to exceed $200,000,000 (or a greater amount provided that the indebtedness secured by liens on the LOC Junior Lien Collateral is concurrently reduced by an amount equal to the amount by which indebtedness secured by liens on the MSR Junior Lien Collateral exceeds $200,000,000) that is secured by liens on the MSR Junior Lien Collateral that rank senior to or pari passu with the liens of the Collateral Agent;
(t) liens, encumbrances and other rights of third parties, including, without limitation, (i) a restriction on liens on the LOC Junior Lien Collateral that rank senior to or pari passu with the liens of the Collateral Agent other than Ally's liens on the collateral securing the Ally Line of Credit and any adequate protection replacement liens on the LOC Junior Lien Collateral granted in relation thereto, such liens securing obligations in an aggregate amount not to exceed $600,000,000 (such amount to be reduced dollar for dollar by the amount, if any, by which indebtedness secured by liens on the MSR Junior Lien Collateral exceeds $200,000,000), and (ii) a restriction on liens on the MSR Junior

Lien Collateral that rank senior to or pari passu with the liens of the Collateral Agent other than the liens of Citibank (or a replacement lender under a refinancing facility acceptable to the Administrative Agent) on the collateral securing the MSR Facility and any adequate protection replacement liens on the MSR Junior Lien Collateral granted to Citibank in relation thereto, such liens securing obligations in an aggregate amount not to exceed $200,000,000 (or a greater amount provided that the indebtedness secured by liens on the LOC Junior Lien Collateral is concurrently reduced by an amount equal to the amount by which indebtedness secured by liens on the MSR Junior Lien Collateral exceeds $200,000,000);

(u) negative pledges;

(v) restricted payments, other than those authorized in any "first day" or "second day" order reasonably acceptable to the Administrative Agent;

(w) restrictions on subsidiary distributions;

(x) investments (including acquisitions), loans and advances;

(y) fundamental changes, including mergers, consolidations, liquidations and dissolutions;

(z) affiliate transactions;

(aa) amendments to agreements;

(bb) optional payments and modifications to certain debt instruments and the Sale Agreement (as defined below);

(cc) changes in fiscal year;

(dd) hedging arrangements;

(ee) dispositions and sales of Collateral or entering into any agreement to dispose or sell Collateral (only permitted if (A) pursuant to and in accordance with the terms of the Sale Agreement and the net proceeds shall be applied as required under the mandatory prepayment provisions of the DIP Loan Agreement, (B) such dispositions or sales constitute liquidations and/or short sales, in the ordinary course of servicing, of REO or (C) (i) both immediately prior and after giving effect to any such disposition or sale and any prepayments of DIP Obligations required to be made under the DIP Loan Agreement, no default or Event of Default shall exist or result therefrom, (ii) the consideration received for such assets shall be at least equal to the greater of fair market value (determined in good faith by the governing bodies of the Borrowers) and an amount determined based on the highest advance rates applicable to such assets (calculated on an aggregate basis for the assets in each transaction) under the DIP Facility, (iii) 100% of such consideration shall be paid in cash, and (iv) the net proceeds shall be applied as required under the mandatory prepayment provisions of the DIP Loan Agreement; *provided*, that the proceeds of all dispositions and sales of Borrowing Base Collateral (other than pursuant to clause (A) or (B) above) shall not exceed $25,000,000 in the aggregate from and after the Closing Date);

(ff) continuation of employment of certain existing senior officers (to

be agreed upon and identified in the Loan Documents), or suitable replacement senior officers reasonably acceptable to the Administrative Agent;

(gg) other superpriority claims;

(hh) appointment of subservicers;

(ii) defense and protection of the Collateral;

(jj) no rejection by the Debtors of any servicing contract;

(kk) no material changes to the Servicing Practices (to be defined, but in any case, to include modification programs, other than as set forth in any "first day" or "second day" order reasonably acceptable to the Administrative Agent) without prior approval of the Required Lenders (any such changes that would adversely affect the rights of the Administrative Agent, the Collateral Agent or any DIP Lender shall be deemed material, other than any material changes authorized in any "first day" or "second day" order reasonably acceptable to the Administrative Agent);

(ll) servicing fees for Eligible Mortgage Loans shall not exceed 0.25% per annum of the outstanding principal balance of Eligible Mortgage Loans; and

(mm) special purpose entity restrictions (excluding bankruptcy remoteness) for the Borrowers.

Financial Covenants:

(a) The Borrowers shall be required to perform against the Approved DIP Budget (as defined below), subject to aggregate variances on net cash flows (excluding servicing advances) of 20% measured every four (4) calendar weeks;

(b) The Borrowers shall at all times maintain minimum liquidity of $50,000,000 in the aggregate (including, except during a Dominion Period or during the continuance of an Event of Default, amounts in the Concentration Account); and

(c) The minimum liquidity of ResCap, on a consolidated basis with its subsidiaries (including the Borrowers), shall not be (i) less than $250,000,000 in the aggregate for four (4) consecutive business days or (ii) less than $75,000,000 in the aggregate at any time.

Cash Dominion:

With respect to the Concentration Account and the Borrower Accounts, the applicable depository institution and the Collateral Agent shall execute and deliver an account control agreement in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent, which shall provide, among other things, for such depository institution's agreement that, upon delivery by the Collateral Agent of a Dominion Notice (as defined below) to such depository institution, it will comply with instructions originated by the Collateral Agent directing the disposition of the funds in the deposit account without further consent by any Loan Party (such period of compliance, the "Dominion Period"). A "Dominion Notice" means a written notice from the Collateral Agent to the applicable depository institution that activates the Dominion Period. Unless the Administrative Agent is otherwise directed by DIP Lenders representing more than 66-2/3% of the aggregate commitments under the

Revolving Facility, the Administrative Agent shall direct the Collateral Agent to send, and the Collateral Agent shall send, a Dominion Notice to the depository institutions at any time on or after the date of entry of the Final Financing Order that an Event of Default has occurred and is continuing; *provided that* if such Event of Default has been cured or waived, as applicable, then the Administrative Agent shall promptly direct the Collateral Agent to deliver, and the Collateral Agent shall promptly deliver, notice to the depository institutions that terminates the Dominion Period (a "Dominion Cancellation Notice"); *provided that* upon the third commencement of a Dominion Period, then notwithstanding satisfaction of the applicable criteria set forth in the immediately preceding proviso, the Administrative Agent shall not be required to direct the Collateral Agent to send a Dominion Cancellation Notice and the Collateral Agent shall not send a Dominion Cancellation Notice unless so directed by the Administrative Agent, and the Dominion Period shall continue until all obligations under the DIP Facility have been paid in full and all Commitments have been terminated.

During any Dominion Period, all funds in the Concentration Account and the Borrower Accounts will be swept on a daily basis into the Collection Account over which the Collateral Agent will have sole dominion and control, and all funds in the Collection Account will be applied (upon not less than five (5) days notice) first, to the amounts owing in respect of the Revolving Facility (including without limitation, fees, indemnities, and expense reimbursements); second, to amounts owing in respect of the A-1 Term Loan Facility (including without limitation, fees, indemnities, and expense reimbursements); and third, to amounts owing in respect of the A-2 Term Loan Facility (including without limitation, fees, indemnities, and expense reimbursements).

Financial Reporting and Other Reporting Requirements:

The Borrowers will provide on an as-requested basis other information reasonably requested by the Administrative Agent or the DIP Lenders, including reports and information respecting ResCap's and its subsidiaries' business, financial condition or prospects. All financial statements shall be prepared on a consolidated basis in accordance with generally accepted accounting principles in the United States ("US GAAP") applied on a basis consistent with prior periods (except as otherwise disclosed in such financial statements).

In addition to the monthly operating reports required under the United States Trustee Guidelines, the Borrowers will prepare (as applicable) and deliver to the Administrative Agent and the DIP Lenders:

(a) within thirty (30) days of the end of each of ResCap's fiscal months, a comparative unaudited consolidated balance sheet and income statement for ResCap and its subsidiaries in accordance with US GAAP for such fiscal month, together with such other information as the Administrative Agent may reasonably request, in each case in form and substance reasonably acceptable to the Administrative Agent;

(b) within ninety (90) days after the end of each fiscal year, a comparative unaudited consolidated balance sheet and income statement for ResCap and its subsidiaries for such fiscal year, including such variance analysis as is consistent with the reports prepared for the audit committee of ResCap's board of directors; *provided* that to the extent audited consolidated ResCap financial statements are otherwise required, such audited financial statements shall be provided promptly following completion thereof;

(c) within forty-five (45) days after the end of each fiscal quarter, a comparative unaudited consolidated balance sheet and income statement for ResCap and its subsidiaries for such fiscal quarter, including such variance analysis as is consistent with the reports prepared for the audit committee of ResCap's board of directors; *provided* that to the extent any financial statements for such fiscal quarter have been provided to ResCap's noteholders or other creditors, such financial statements shall be provided concurrently to the Administrative Agent and the DIP Lenders;

(d) beginning on the first Monday immediately following five (5) weeks after the Closing Date (or if the Closing Date is a Monday, beginning five (5) weeks after the Closing Date), as soon as available, but not later than 1:00 p.m. (New York City time) on the sixth (6^{th}) business day following each four-week period ended six (6) business days prior to such date, (i) an updated 20-week cash flow forecast on a line item basis of cash receipts, disbursement and net cash flows, each as to the Borrowing Base Collateral, as well as Eligible Receivables, Eligible Mortgage Loans, Eligible FNMA Advance Reimbursements, and loan balances for the immediately following consecutive 20 weeks, set forth on a weekly basis, in form and substance acceptable to the Required Lenders (as used herein, the "Approved DIP Budget" means the Initial Approved DIP Budget (as defined below) or any such budget, as it replaces the Initial Approved DIP Budget or any other budget, as applicable) and (ii) a variance report showing actual net cash flows for the four (4) week period (the "4-Week Variance Report") ended six (6) business days prior to such date, noting aggregate variances (excluding servicing advances) from the Approved DIP Budget and otherwise providing the information required to be included in the 2-Week Variance Report (as defined below);

(e) beginning on the first Monday immediately following three (3) weeks after the Closing Date (or if the Closing Date is a Monday, beginning three (3) weeks after the Closing Date), a bi-weekly variance report (the "2-Week Variance Report"), as soon as available, but not later than 1:00 p.m. (New York City time) on the sixth (6^{th}) business day following the two-week period ended six (6) business days prior to such date, for each prior two (2) week period included in the relevant Approved DIP Budget delivered

pursuant to clause (d) above (x) showing, for such two-week period, actual results for the following, noting therein aggregate variances from amounts set forth for the two-week period in the relevant Approved DIP Budget: (A) net cash flow on a line item basis, (B) loan balances, (C) disposals of Eligible Assets and (D) any transfer, expiration or other loss of all or any part of any Servicing Contract; and (y) setting forth an explanation for all material variances; *provided*, however, the Borrowers shall not be required to provide a 2-Week Variance Report on any date on which they provide a 4-Week Variance Report;

(f) Borrowing Base and Collateral Amount reports related to the Borrowing Base Collateral consistent with the reporting provided in the draft DIP projections dated March 12, 2012 (the "Draft DIP Projections") and in form and substance reasonably acceptable to the Administrative Agent, (i) on a weekly basis beginning on the first Monday immediately following two (2) weeks after the Closing Date (or if the Closing Date is a Monday, beginning two (2) weeks after the Closing Date), as soon as available but not later than the sixth (6th) business day following the one-week period ended six (6) business days prior to such date, and (ii) within three (3) business days of any time any Borrower becomes aware that the Borrowing Base or the Collateral Amount, assuming it were calculated at such time, is less than 85% of the Borrowing Base or the Collateral Amount, respectively, calculated in the most recently delivered report;

(g) the Monthly Report and other information and reports to be determined, including a monthly report on payments to and receipts from AFI (as soon as available, but not later than the fifteenth (15^{th}) business day of each calendar month);

(h) all reports and notices provided to AFI under the Ally Line of Credit relating to the LOC Junior Lien Collateral, in any case no less frequently than once per month, and every four (4) weeks, updated asset balance roll-forward projections consistent with those contained in the Draft DIP Projections;

(i) all reports and notices provided to Citibank under the MSR Facility relating to the MSR Junior Lien Collateral, in any case no less frequently than once per month, and every four (4) weeks, updated asset balance roll-forward projections consistent with those contained in the Draft DIP Projections;

(j) weekly updates from the Borrowers regarding the status of the Debtors' sale process and such other issues as may be reasonably requested by the Administrative Agent;

(k) notices of any changes of certain senior officers (to be identified in the Loan Documents);

(l) notices of any Material Adverse Effect and material events, as well as of the occurrence of any Default or Event of Default;

(m) copies of notices from Fannie Mae, Freddie Mac, the FDIC, the U.S. Department of Justice, any state attorney general and other relevant agencies and governmental authorities to be agreed, including any notices of circumstances or events that could reasonably be expected to entitle any agency or governmental authority to revoke or suspend applicable approvals;

(n) notices of other events relating to servicing arrangements or activities that could reasonably be expected to have a Material Adverse Effect;

(o) notice of appointment of any subservicers; and

(p) other reports and notices consistent with the Existing Facilities (to the extent applicable).

ResCap and the Borrowers shall make themselves available to discuss financial issues and issues regarding the restructuring with the Administrative Agent and the DIP Lenders on a bi-weekly basis. In addition, ResCap's and the Borrowers' management shall make themselves available for telephonic and in person meetings, on reasonable notice under the circumstances, to provide additional financial and restructuring information to the Administrative Agent and the DIP Lenders.

~~Events of Default~~: Events of default (each, an "Event of Default") generally consistent with the Existing Facilities (to the extent applicable) and other customary and appropriate events of default for debtor in possession financings and financings secured by assets of the type included in the Collateral (subject to exceptions and other qualifications and limitations for materiality to be negotiated), including, without limitation:

(a) any failure by the Loan Parties to (i) pay principal amounts under any Loans when due and payable, (ii) pay interest on any Loans when due and payable and the continuance of such failure to pay interest for three (3) business days, or (iii) make any other payment, deposit or remittance to be made by any Loan Party under any Designated Servicing Agreement (subject to any cure periods provided therein) or any Loan Document and the continuance of such failure to pay such other amounts for three (3) business days;

(b) material inaccuracy of any representations or warranties made or deemed to have been made by any Loan Party or its subsidiary under any of the Loan Documents;

(c) failure to satisfy the Borrowing Base or Collateral Amount maintenance requirements at any time and failure to remedy any

Borrowing Base or Collateral Amount deficiency within one (1) business day;

(d) any breach of certain affirmative covenants to be agreed upon, any negative covenant or any financial covenant under the DIP Loan Agreement;

(e) (i) failure to deliver a Borrowing Base and Collateral Amount certificate within two (2) business days after the date it was due or (ii) failure to satisfy the reporting requirements (other than with respect to the delivery of Borrowing Base and Collateral Amount certificates) under the Loan Documents that continues unremedied for a period of five (5) business days after the date it was due;

(f) any failure to perform or observe any term, covenant or agreement under the Loan Documents that is not otherwise specified as an Event of Default and that remains unremedied for fifteen (15) days;

(g) any Loan Document ceases to be in full force and effect;

(h) issues with enforceability of and validity of guaranties, collateral documents or other credit documents;

(i) any event of default, early amortization event, termination event or other similar event (other than as a result of the commencement of the Chapter 11 Cases) shall occur under any material document or agreement that relates to the Collateral and such event could reasonably be expected to be materially adverse to the rights and interests of the Administrative Agent or the DIP Lenders;

(j) any failure by any Loan Party or its subsidiaries to observe or perform certain specified covenants or agreements under any document or agreement that relates to the Collateral (subject to any cure periods provided therein);

(k) the occurrence of certain adverse events or failures relating to servicing activities and servicing rights ownership, including, without limitation, termination of servicing rights in Servicing Contracts;

(l) any liens, claims and other interests created by the Financing Orders shall cease to be valid, perfected and enforceable and of the same priority purported to be created thereby or any Loan Party or any of its affiliates shall challenge in any action the validity, perfection, enforceability or priority thereof;

(m) dissolution;

(n) certain ERISA events;

(o) dismissal of any of the Chapter 11 Cases (or any Loan Party or any of its affiliates seeking or supporting such dismissal) or conversion of any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code (or any Loan Party or any of its affiliates seeking or supporting such conversion);

(p) appointment of a trustee (or comparable person) or a responsible officer or examiner with expanded powers (or any Loan Party or any of its affiliates seeking or supporting such appointment);

(q) entry of an order granting relief from the automatic stay as to any Collateral, individually or in the aggregate with respect to any such other orders, with a value in excess of an amount to be agreed (or any Loan Party or any of its affiliates seeking or supporting such relief);

(r) a court shall enter an order amending, supplementing, staying, vacating or otherwise modifying any Financing Order except as otherwise agreed to in writing by the Administrative Agent in its sole discretion and reasonably acceptable to the Lead Arranger (or any Loan Party or any of its affiliates applying for authority to do so) or a Financing Order shall cease to be in full force and effect; provided that no event of default shall occur to the extent that any such amendment, supplement or other modification is made in compliance with the Loan Documents and is not adverse, in the reasonable judgment of the Administrative Agent, to the rights and interests of the Administrative Agent and DIP Lenders;

(s) one or more judgments for payment of money on a post-petition liability or debt in excess of an amount to be agreed;

(t) pre-petition payments (other than as permitted by the Interim Financing Order, Final Financing Order or any "first day" or "second day" order, which "first day" or "second day" orders permitting any such payment are in form and substance satisfactory to the Administrative Agent) or as otherwise (i) ordered by the Bankruptcy Court and (ii) agreed to in writing by the Administrative Agent in its sole discretion;

(u) non-compliance by any Loan Party with the terms of (i) the Interim Financing Order or Final Financing Order or (ii) any other order of the Bankruptcy Court (x) authorizing the use of cash collateral, (y) approving debtor-in-possession financing, or (z) granting adequate protection;

(v) any event of default shall occur (after giving effect to any applicable grace periods) under any other debtor-in-possession financing facility provided to the Debtors or other postpetition material indebtedness of the Debtors;

(w) a change of control (to be defined, but which shall, without

limitation, include a change of control with respect to the direct and indirect ownership of the equity interests of each of the Borrowers);

(x) suspension by a Loan Party of operation of its business, subject to exceptions and materiality qualifiers to be agreed;

(y) the Sale Agreement is terminated, rescinded or revoked and is not replaced within sixty (60) days after such termination, rescission or revocation by another asset purchase agreement reasonably acceptable to the Administrative Agent and approved by an order of the Bankruptcy Court;

(z) entry of a Bankruptcy Court order granting any superpriority claim (or claim of equivalent status) that is senior or pari passu with the claims under the DIP Facility or any lien or security interest that is senior to or pari passu with the liens and security interests securing the DIP Facility (or any Loan Party seeking or supporting such grant), except (i) for the Carve-Out, (ii) as expressly permitted by the DIP Facility, (iii) for the adequate protection replacement liens granted to AFI on account of the Ally Line of Credit on the collateral securing the Ally Line of Credit, which shall remain senior to the DIP Liens with respect to such collateral pools and (iv) for the adequate protection replacement liens granted to Citibank on account of the MSR Facility on the collateral securing the MSR Facility, which shall remain senior to the DIP Liens with respect to such collateral pools;

(aa) (i) failure of the Sale Order to provide that the DIP Obligations will be repaid in full at the closing of the sale approved by the Sale Order, or (ii) failure of the DIP Obligations to be repaid in full at the closing of the sale approved by the Sale Order;

(bb) any Loan Party or any of its affiliates shall seek to, or support any other person's motion or pleading to, (i) disallow the claims of any DIP Lender or challenge the liens held by the Collateral Agent or (ii) oppose a motion by any DIP Lender or any Agent to confirm its claims or liens, or, in any case of the foregoing, the Bankruptcy Court enters a final order granting such relief;

(cc) entry of an order authorizing recovery from the Collateral for any cost of preservation or disposition thereof, under section 506(c) of the Bankruptcy Code or otherwise, other than as may be provided in the Financing Orders, or certain de minimus amounts or with the consent of the Administrative Agent; and

(dd) filing of a motion, pleading or proceeding by any Loan Party or any of its affiliates that could reasonably be expected to have a Material Adverse Effect, or a determination by a court of competent jurisdiction with respect to any motion, pleading or proceeding brought by another party that could reasonably be

expected to have a Material Adverse Effect.

Remedies: Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent and the Collateral Agent shall have customary remedies, including without limitation, one or more of the following: (i) reduce the amount of or terminate any outstanding commitments to make Loans or otherwise extend credit under the DIP Facility; (ii) charge the default rate of interest on the Loans; (iii) declare a portion or the entirety of the Loans to be due and payable; and (iv) upon five (5) days' written notice to the Borrowers and counsel to any court appointed committees and the office of the U.S. Trustee (the "Remedies Notice Period"), the automatic stay shall be deemed lifted, without further order of or application to the Bankruptcy Court, to permit the Collateral Agent to realize on all other Collateral and to exercise any and all remedies under the Loan Documents and, subject to any intercreditor rights with respect to Junior Lien Collateral, to set off or seize amounts in any bank accounts that are a part of the Collateral that are maintained with or under the control of the Collateral Agent, the Administrative Agent or any DIP Lender. In addition, upon the occurrence and during the continuation of an Event of Default, the Collateral Agent, without notice, may exercise its remedies under the control agreements with respect to the Collection Account, the Concentration Account and the Borrower Accounts at the direction of the Administrative Agent to block withdrawals by the Borrowers, *provided,* that the Collateral Agent must provide five (5) days' notice before application of any amounts in such accounts to the DIP Obligations.

In any hearing before the Bankruptcy Court within the Remedies Notice Period, the only issue that may be raised by the Debtors and any party in interest, or considered by the Bankruptcy Court, shall be whether an Event of Default has occurred.

Conditions Precedent to Initial Borrowings: Usual and customary conditions precedent for debtor in possession financing facilities (including, without limitation, no violation or conflicts, governmental, board and third party approvals, absence of material litigation and compliance with the USA Patriot Act), and such additional conditions precedent for the initial borrowing as the Administrative Agent shall deem appropriate, including those conditions set forth on Exhibit B hereto.

Ongoing Conditions to Each Borrowing: Conditions to each extension of credit will include, without limitation:

(a) the accuracy in all material respects of all representations and warranties in the Loan Documents (including, without limitation, the Material Adverse Effect and litigation representations);

(b) there being no default or Event of Default in existence at the time of, or after giving effect to the making of, such extension of credit;

(c) after giving effect to the extensions of credit requested, (i) the

aggregate outstanding amount of Revolving Loans shall not exceed the Revolving Commitments; (ii) the aggregate outstanding amount of Revolving Loans and A-1 Term Loans shall not exceed the Borrowing Base; and (iii) the aggregate outstanding amount of Loans shall not exceed an amount equal to the lesser of (A) the Collateral Amount and (B) the aggregate amount of Loans authorized by the Interim Financing Order or Final Financing Order, as applicable;

(d) not later than forty-five (45) days after the entry of the Interim Financing Order, the Bankruptcy Court shall have entered a Final Financing Order in form and substance satisfactory to the Lead Arranger in its sole discretion;

(e) the availability of Loans under the Borrowing Base and the Collateral Amount (supported by a Borrowing Base and Collateral Amount certificate dated as of the borrowing date, which certificate will reflect (i) cash balances in the Borrower Accounts and the Concentration Account as of the end of the preceding business day, (ii) a calculation of the Book Value of Eligible Receivables and Eligible FNMA Advance Reimbursements as of the end of the preceding business day, and (iii) a calculation of the Market Value of Eligible Mortgage Loans as of the date of the most recent Borrowing Base and Collateral Amount report provided to the Administrative Agent and the DIP Lenders, updated to reflect any Eligible Mortgage Loans that have been added, liquidated or paid off as of the end of the preceding business day, as described in clause (f) of the section above entitled "~~Financial Reporting and Other Reporting~~ Requirements");

(f) prior written notice of the request for the Loan in accordance with the procedures set forth in the Loan Documents; and

(g) the Interim Financing Order or the Final Financing Order, as the case may be, shall be in full force and effect, and shall not have been (i) vacated, reversed, or stayed, or (ii) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion and reasonably acceptable to the Lead Arranger.

Assignments: The DIP Lenders may assign all, or in an amount of not less than $5,000,000, any part of, their respective shares of the DIP Facility to their affiliates or one or more banks, financial institutions or other entities that are eligible assignees (to be described in the Loan Documents) which (other than in the case of assignments made by or to Barclays Bank) are acceptable to the Administrative Agent and (prior to the occurrence of a Default) the Borrowers, such consent not to be unreasonably withheld or delayed; provided that such assignment is permitted under the Eligible Servicing Agreements; provided further that neither AFI nor any Disqualified Assignee shall be an eligible assignee without the consent of

the Borrowers. Upon such assignment, such affiliate, bank, financial institution or entity will become a DIP Lender for all purposes under the Loan Documents; provided, that assignments made to affiliates and other DIP Lenders will not be subject to the above described consent or minimum amount requirements.

Voting: Amendments, waivers and consents with respect to the Loan Documents shall require the approval of the Borrowers and DIP Lenders holding not less than a majority of the commitments and loans under the DIP Facility ("Required Lenders"), except that:

(a) the consent of each DIP Lender affected thereby shall be required with respect to (i) reductions in the amount or extensions of the scheduled date of maturity of any loan or reduce the amount or extend the payment date for, any required mandatory payments, (ii) reductions in the rate of interest or any fee or extensions of any due date thereof (provided that waivers of defaults or events of defaults or waivers of default interest shall not be deemed to be a reduction in the rate of interest or any fee under the loan documents) and (iii) increases in the amount or extensions of the expiry date of any DIP Lender's commitment;

(b) the consent of each DIP Lender shall be required to (i) modify the pro rata sharing requirements of the Loan Documents, (ii) permit any Loan Party to assign its rights under the DIP Facility, (iii) modify any of the voting percentages, (iv) release any Guarantor, except as otherwise permitted in the Loan Documents, or (v) release all or substantially all of the Collateral;

(c) amendments of the financial covenants (and definitions used therein) or the definition of availability under the Revolving Facility shall require the consent of (i) DIP Lenders holding a majority of the Revolving Loans and Revolving Commitments and (ii) DIP Lenders holding a majority of the outstanding Term Loans;

(d) the consent of each DIP Lender under the Revolving Facility shall be required to increase the advance rates or the Trigger Advance Rate or to add additional categories of assets to the definition of Eligible Assets. Any other amendments to the definition of Borrowing Base or Collateral Amount (and definitions used therein) in a manner adverse to the interests of the DIP Lenders or in a manner that would make more credit available to any Borrower will require the consent of (i) DIP Lenders holding more than 66-2/3% of the aggregate amount of Revolving Loans and Revolving Commitments and (ii) DIP Lenders holding a majority of the outstanding Term Loans; and

(e) the consent of DIP Lenders holding a majority of outstanding Loans and Commitments of any class shall be required with respect to any amendment that by its terms adversely affects the

rights of such class in respect of payments under the Loan Documents in a manner different than such amendment affects other classes.

Miscellaneous:	Cost and yield protection, indemnification, breakage, tax gross-up, reserve requirement and expenses provisions customary and appropriate for facilities and transactions of this type.
Governing Law and Jurisdiction:	New York, except to the extent governed by the Bankruptcy Code.
Counsel to Lead Arranger and Administrative Agent:	Skadden, Arps, Slate, Meagher & Flom LLP.

Exhibit A

Eligible Receivables

Under the related receivables sale agreements (each, a "Receivables Sale Agreement"), certain specified pooling and servicing agreements, sale and servicing agreements or servicing agreements ("Servicing Agreements" or "Servicing Contracts") for the 238 residential mortgage-backed securitization trusts included in the Existing GSAP Facility (the "MBS Trusts") for which GMACM or RFC is the Servicer or subservicer will be designated as servicing agreements for which the related Receivables have been sold and contributed to the Borrowers pursuant to the Interim Financing Order and will be financed under the DIP Facility ("Designated Servicing Agreements").

An "Eligible Servicing Agreement" must contain an effective provision allowing for the assignment or pledge of the Servicer's rights to be reimbursed for certain advances ("Advances") under such Servicing Agreement and must meet certain other eligibility criteria to be determined, which shall be consistent with the terms and conditions under the Existing GSAP Facility.

The Advances will generally consist of (1) scheduled payments of principal and interest that have not been timely paid by mortgagors, (2) expenses associated with the preservation of a mortgaged property, including but not limited to property taxes, insurance premiums or other property-related expenses that have not been timely paid by mortgagors and (3) costs and expenses incurred in foreclosing upon, preserving and selling mortgaged properties, including but not limited to attorneys' and other professional fees and expenses incurred in connection with the foreclosure and liquidation or other proceedings arising in the course of servicing the mortgage loans.

An "Eligible Receivable" will be a Receivable created under a Designated Servicing Agreement that is an Eligible Servicing Agreement, and as to which the related representations and warranties are true and correct, and at the time the related Advance was made, it was reasonably determined by the Servicer to (i) be ultimately recoverable from the proceeds of the related mortgage loan, related liquidation proceeds or otherwise from the proceeds of or collections on the related mortgage loan and (ii) comply with all requirements for reimbursement under the related Designated Servicing Agreement, and was authorized pursuant to the terms of the related Servicing Agreement. In addition, such Receivable (i) must constitute a "general intangible" or an "account" within the meaning of Section 9-102(a)(42) or Section 9-102(a)(2) (or the respective corresponding provision in effect in a particular jurisdiction) of the UCC in all applicable jurisdictions, (ii) must be denominated in U.S. dollars and is payable in the United States, (iii) all right, title and interest in and to such Receivable shall have been validly sold and/or contributed by GMACM or RFC to the GMACM Borrower or the RFC Borrower, respectively, (iv) as of the date such Receivable was acquired by GMACM or RFC, neither GMACM nor RFC had (A) taken any action that would impair the right, title and interest of the Collateral Agent therein, or (B) failed to take any action that was necessary to avoid impairing the Collateral Agent's right, title and interest therein; (v) the Advance related to such Receivable has been fully funded by GMACM or RFC using its own funds and/or amounts held for future distribution (to the extent permitted under the related Servicing Agreement) at least 24 hours before the related Payment Date (to be defined), and (vi) on the related Payment Date, all conditions precedent set forth in the transaction documents for funding have been satisfied with respect to such Receivable.

Although Receivables that are not Eligible Receivables will not generate borrowing capacity under the Borrowing Base, all receivables originated by GMACM and RFC (eligible and ineligible) will be required to be sold to the Borrowers.

Eligible FNMA Advance Reimbursements

"Eligible FNMA Advance Reimbursements" constitute reimbursement rights for advances that are grouped into the following three categories that comprise all of the following outstanding advances (collectively, "Eligible Advances") required to be made by GMACM under the Fannie Mae Servicing Guide with respect to the mortgage loans serviced by GMACM ("Mortgage Loans"): (i) P&I Delinquency Advances (to be defined)), including Foreclosure Advances (a "Foreclosure Advance" is an advance of principal required to be remitted to an MBS trust as the result of an action taken during the preceding month with respect to a property reported under Fannie Mae Action Codes 70, 71 or 72, in any such case at the start of the month in which the advance is due); (ii) T&I Escrow Advances (to be defined); and (iii) Advances qualifying as Corporate Servicing Advances (to be defined) (each a "Corporate Servicing Advance ").

As a condition to any reimbursement rights for Eligible Advances qualifying as Eligible FNMA Advance Reimbursements, the Agents shall have received an agreement from Fannie Mae, in form and substance satisfactory to the Administrative Agent (including with respect to a subordination of Fannie Mae's rights to setoff and recoupment under the Fannie Mae Servicing Contracts to the DIP Obligations), which shall, among other things, acknowledge Collateral Agent's security interest in the Eligible FNMA Advance Reimbursements, or other arrangements shall have been made satisfactory to the Administrative Agent.

"Fannie Mae Contracts" means the Mortgage Selling and Servicing Contracts between GMACM and Fannie Mae, the applicable Master Commitments between GMACM and Fannie Mae, and the applicable Schedules of Mortgages (Form 2005), in each case, as such agreements may be amended, amended and restated, supplemented or otherwise modified from time to time.

Eligible Mortgage Loans

"Eligible Mortgage Loan" means a mortgage loan secured by a first or second lien mortgage on a one to four family residential property and (i) as to which the representations and warranties set forth in the DIP Loan Agreement including the representations and warranties relating to such mortgage loans set forth in Exhibit B to the Existing Ally Repo are correct as of each date on which Loans are outstanding under the DIP Facility and (ii) which is, in the sole discretion of the Administrative Agent eligible for sale to a prudent third party investor in mortgage loans in the secondary market.

Exhibit B

Conditions Precedent to Borrowings under the DIP Facility

Initial Conditions to Term Loans and Initial Revolving Loans:

The availability of the Term Loans and up to $150,000,000 in aggregate principal amount of Revolving Loans (the "Initial Revolving Loans") shall be conditioned upon satisfaction (or waiver) of the following conditions precedent:

(a) The Loan Parties shall have each commenced the Chapter 11 Cases in the Bankruptcy Court under the Bankruptcy Code by no later than May 18, 2012.

(b) No trustee or examiner with expanded powers pursuant to section 1104(c) of the Bankruptcy Code, shall have been appointed or designated with respect to any Borrower or any Guarantor or their respective business, properties or assets.

(c) All of the "*first day*" and "*second day*" orders entered by the Bankruptcy Court at the time of the commencement of the Chapter 11 Cases shall be in form and substance reasonably satisfactory to Administrative Agent.

(d) The Loan Parties shall have executed and delivered satisfactory definitive financing documentation with respect to the DIP Facility, including a credit agreement, guarantees and other customary legal documentation mutually satisfactory to the Borrowers and the DIP Lenders.

(e) The DIP Lenders, the Agents and the Lead Arranger shall have received all fees required to be paid, and all expenses for which invoices have been presented, on or before the Closing Date.

(f) All governmental and third party approvals necessary in connection with the financing contemplated hereby and the continuing operations of ResCap and its subsidiaries (including shareholder approvals, if any) shall have been obtained on satisfactory terms and shall be in full force and effect.

(g) The Administrative Agent and the DIP Lenders shall have received (i) the audited consolidated financial statements of ResCap for the two most recent fiscal years ended prior to the Closing Date as to which such financial statements are available, (ii) unaudited interim consolidated financial statements of ResCap for each monthly period and quarterly period ended subsequent to the date of the latest financial statements delivered pursuant to clause (i) of this paragraph and at least thirty (30) days prior to the Closing Date, and (iii) a reasonably detailed receipts and disbursements forecast for the Borrowers on a line item basis in form and substance acceptable to the Administrative Agent and the Required Lenders for the 20 weeks commencing with the week that

includes the Petition Date (the "Initial Approved DIP Budget").

(h) The Administrative Agent shall have received such closing documents as are customary for transactions of this type or as it may reasonably request, including but not limited to resolutions, good standing certificates in each Loan Party's jurisdiction of organization, incumbency certificates, flood insurance certificates and related endorsements (to the extent required by applicable law), customary opinions of counsel, organizational documents, other information required by bank regulatory authorities under applicable "*know-your-customer*" and anti-money laundering rules and regulations, including the Patriot Act, all in form and substance reasonably acceptable to the Administrative Agent.

(i) The Administrative Agent shall have received (i) valuations of the Eligible Mortgage Loans included in the Borrowing Base as specified by the Administrative Agent from independent appraisers satisfactory to the Administrative Agent engaged directly by the Administrative Agent and (ii) if the EAF Commitments have not been terminated, an initial verification agent report on the servicing advance and reimbursement procedures and practices with respect to Eligible FNMA Advance Reimbursements included in the Borrowing Base, which valuations and report shall be in form and substance satisfactory to the Administrative Agent.

(j) The Administrative Agent shall have received a Borrowing Base and Collateral Amount certificate as of a date as recent as reasonably practicable (or if available, no more than seven (7) business days prior to the most recent Saturday prior to the Closing Date) with customary supporting documentation and supplemental reporting to be agreed upon between the Administrative Agent and the Borrowers, which Borrowing Base and Collateral Amount certificate shall calculate the pro forma Borrowing Base and Collateral Amount (after giving effect to the amounts to be borrowed on the Closing Date).

(k) Substantially concurrently with the initial borrowings under the Term Loan Facilities, repayment in full of all obligations under the Existing Facilities, termination of the commitments thereunder and release of all liens, if any, granted thereunder (with such prepayment in full, termination and release being evidenced by payoff letters reasonably acceptable to the Administrative Agent or, if such letters are not available, appropriate provisions in the Interim Financing Order confirming such terminations and releases), which repayment shall be made with the initial borrowings under the Term Loan Facilities.

(l) Compliance with all applicable requirements of Regulations U, T and X of the Board of Governors of the Federal Reserve

System.

(m) Not later than four (4) days following the commencement of the Chapter 11 Cases, entry of an interim order approving the DIP Facility in form and substance satisfactory to the Administrative Agent in its sole discretion (the "Interim Financing Order"), which Interim Financing Order (i) shall have been entered on such prior notice to such parties as may be satisfactory to the Lead Arranger in its sole discretion, (ii) authorize the extensions of credit in respect of the Revolving Facility and the Term Loan Facilities, each in the amounts and on the terms set forth herein, (iii) grant the superpriority claim status and other collateral and liens referred to above, including without limitation, a lien on the MSR Junior Lien Collateral, (iv) approve the payment by the Borrowers of the fees provided for herein, (v) approve the repayment in full of the Existing Facilities from the proceeds of the Term Loans and the release of all liens securing the Existing Facilities, (vi) provide that (A) the sales of the Receivables from the issuer under the Existing GSAP Facility to the Borrowers, (B) the sales of future Receivables from GMACM or RFC to the Borrowers, (C) the sales of the Eligible Mortgage Loans from GMACM and RFC to the Borrowers and (D) the sales of the Eligible FNMA Advance Reimbursements from GMACM to the GMACM Borrower shall, in each case of the foregoing, be true sales and contributions and constitute absolute and unconditional, non-avoidable transfers of all right, title and interest in the subject property, (vii) provide that each Borrower is a separate and distinct legal entity from the issuer under the Existing GSAP Facility, GMACM and RFC, and that the DIP Lenders are extending credit in reliance upon the separateness of each Borrower and true sale and contribution of the Receivables and the Eligible Mortgage Loans to the Borrowers, and of the Eligible FNMA Advance Reimbursements to the GMACM Borrower, and that the Borrowers shall not be subject to consolidation into the estate of the issuer under the Existing GSAP Facility, GMACM, RFC or any other Debtor (in any such case, whether through the doctrine of substantive consolidation, veil piercing or any similar remedy), (viii) provide for the waiver of section 506(c) of the Bankruptcy Code by the Debtors as to the Collateral, and (ix) not have been (x) stayed, vacated or reversed, or (y) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion.

(n) Entry of one or more orders, in form and substance satisfactory to the Administrative Agent in its sole discretion, authorizing the Debtors to use the cash collateral of AFI under the Ally Revolver and the Ally Line of Credit and granting adequate protection (collectively, the "~~AFI Cash~~

Collateral Order"), which AFI Cash Collateral Order (i) shall have been entered on such prior notice to such parties as may be satisfactory to the Administrative Agent in its sole discretion, and (ii) not have been (x) stayed, vacated or reversed, or (y) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion.

(o) If the consent of Fannie Mae (as described under the section of the Term Sheet entitled "Collateral/Superpriority Claim") is not obtained and the proceeds of the DIP Facility are not used to refinance the Existing EAF Facility, entry of one or more orders, in form and substance satisfactory to the Administrative Agent in its sole discretion, authorizing the Debtors to use the cash collateral of Fannie Mae under the Existing EAF Facility and granting adequate protection (collectively, the "EAF Cash Collateral Order"), which EAF Cash Collateral Order (i) shall have been entered on such prior notice to such parties as may be satisfactory to the Administrative Agent in its sole discretion, and (ii) not have been (x) stayed, vacated or reversed, or (y) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion.

(p) Entry of an order, in form and substance satisfactory to the Administrative Agent in its sole discretion (the "MSR Order"), approving and authorizing the Debtors to either (i) enter into a debtor-in-possession financing facility refinancing the MSR Facility, or (ii) use the cash collateral of Citibank under the MSR Facility and granting adequate protection, which MSR Order (x) shall have been entered on such prior notice to such parties as may be satisfactory to the Administrative Agent in its sole discretion, and (y) not have been (A) stayed, vacated or reversed, or (B) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion.

(q) The Debtors shall have entered into an asset purchase agreement or other agreement (including pursuant to a plan of reorganization or liquidation that provides for repayment in full in cash of the DIP Obligations on the effective date and is in form and substance reasonably satisfactory to the Administrative Agent) (the "Sale Agreement"), in form and substance reasonably satisfactory to the Administrative Agent, with a stalking horse bidder providing for the sale of the Loan Parties' assets (including, without limitation, the mortgage servicing rights of the Parent and its subsidiaries), and the Debtors shall have filed with the Bankruptcy Court a motion seeking entry of orders by the Bankruptcy Court, respectively, approving the Sale Agreement (the "Sale Order"), which Sale Order shall be in form and substance reasonably satisfactory to the Administrative Agent, and

approving bidding procedures in connection with the sale contemplated thereby.

(r) Operational changes to track and allocate expenses relating to Existing Facilities by asset type and facility shall have been implemented and cash management systems consistent with the requirements under the DIP Facility and otherwise satisfactory to the Administrative Agent (including with respect to cash dominion) shall have been established by the Borrowers and an order approving such cash management systems and arrangements shall have been entered by the Bankruptcy Court, in form and substance reasonably satisfactory to Administrative Agent, and shall be in full force and effect.

(s) The Loan Parties are in pro forma compliance with the terms of the DIP Facility, including the Borrowing Base and the Collateral Amount (after giving effect to the amounts to be borrowed on the Closing Date).

(t) The Eligible Receivables, Eligible Mortgage Loans and other assets comprising Borrowing Base Collateral shall have been scheduled or otherwise identified in reasonable detail to the Administrative Agent, in form and substance satisfactory to the Administrative Agent, and the Administrative Agent shall be satisfied that all such Eligible Receivables, Eligible Mortgage Loans and other assets are subject to no liens other than the DIP Liens.

(u) No change, development, circumstance or event that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(v) No defaults or events of default, both immediately prior to and after giving effect to the amounts to be borrowed on the Closing Date, shall, in each case, have occurred under any of the Loan Documents for the DIP Facility.

(w) Delivery of updated lien searches (including with respect to tax liens).

(x) Receipt by the Administrative Agent of evidence of satisfactory Servicing Practices.

(y) Availability of the EAF Commitments shall be subject to the receipt of the consent of Fannie Mae as described further above under the section entitled "~~Collateral~~"

(z) Availability of the Initial Revolving Loans shall be subject to the condition that the maximum amount of the Term Loan Commitments available shall have been borrowed on the Closing Date.

(aa) The Borrowers shall have provided to the Administrative Agent a written description of all servicing fees relating to the Eligible Mortgage Loan portfolio of the Borrowers, which

description shall be in form and substance satisfactory to the Administrative Agent.

Initial Conditions to Subsequent Revolving Loans:

Except for the Initial Revolving Loans, the availability of the Revolving Loans shall be conditioned upon the satisfaction (or waiver) of the following conditions precedent in addition to those set forth above in the section entitled "Initial Conditions to Term Loans and Initial Revolving Loans" (the date upon which all such conditions shall be satisfied or waived, the "Revolver Availability Date"):

(a) The Closing Date shall have occurred.

(b) A final order approving the DIP Facility, in form and substance satisfactory to the Administrative Agent in its sole discretion (the "Final Financing Order" and together with the Interim Financing Order, the "Financing Orders" and individually, a "Financing Order"), shall have been entered by the Bankruptcy Court and shall be in full force and effect and shall not have been (i) vacated, reversed, or stayed, or (ii) amended or modified except as otherwise agreed to in writing by the Administrative Agent in its sole discretion and reasonably acceptable to the Lead Arranger.

(c) The maximum amount of the available Term Loan Commitments shall have been borrowed on the Closing Date.

Exhibit 7

SHARED SERVICES AGREEMENT

EXECUTION VERSION

Shared Services Agreement

by and between

Ally Financial Inc.
and
Residential Capital, LLC

Effective as of May ___, 2012

SCHEDULES

SHARED SERVICES AGREEMENT

This Shared Services Agreement (this "**Agreement**") is entered into on this __ day of May , 2012 and effective as of the date this Agreement is approved by the Bankruptcy Court (the "**Effective Date**") by and between Residential Capital, LLC, a Delaware limited liability company ("**ResCap**") and Ally Financial Inc., a Delaware Corporation ("**AFI**").

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows.

1. DEFINITIONS.

1.1 Definitions. As used in this Agreement, the following terms have the following meanings:

"**Additional Services**" has the meaning set forth in **Section 3.2**.

"**Affiliate**" means, with respect to any specified Person, (a) those other Persons with respect to which such specified Person directly or indirectly owns or controls more than 50% of the voting equity securities of such other Person, (b) those other Persons that directly or indirectly own or control more than 50% of the voting equity securities of such specified Person, and (c) as to the Persons identified in the preceding clauses (a) and (b), those Persons that directly or indirectly own or control more than 50% of the voting equity securities of such identified Persons; provided, however, that, for purposes of this Agreement: (a) ResCap and its direct and indirect Subsidiaries shall not be deemed to be Affiliates of AFI; and (b) only the direct and indirect Subsidiaries of ResCap shall be deemed to be the Affiliates of ResCap.

"**Bankruptcy Court**" means the bankruptcy court in which the chapter 11 case(s) of ResCap and/or its Subsidiaries are pending.

"**Bankruptcy Code**" means title 11 of the United States Code**.**

"**Buyer**" means one or more purchasers of all or substantially all of the assets of ResCap and certain of its Subsidiaries pursuant to the Sale.

"**Change**" means any change or modification in the Services, or the schedule for performing such Services.

"**Charges**" has the meaning set forth in **Schedule C**.

"**Claim**" has the meaning set forth in **Section 13.1(d)(1)**.

"**Claim Notice**" has the meaning set forth in **Section 13.1(d)(1)**.

"**Completion**" has the meaning set forth in **Section 14.3(c)(3)**.

"**Confidential Information**" has the meaning set forth in **Section 9.1**.

"**Customized Services**" has the meaning set forth in **Section 3.3(a)**.

"**Damages**" has the meaning set forth in **Section 13.1(a)**.

"**Dedicated Assets**" means any Supplier's third party contracts, Supplier Equipment, Supplier

Personnel and Supplier Software primarily dedicated to providing Services to Recipient.

"**Equipment**" means computer and telecommunications equipment (without regard to the entity owning or leasing such equipment) including: (a) servers, personal computers, and associated attachments, accessories, peripheral devices, printers, cabling and other equipment; and (b) private branch exchanges, multiplexors, modems, CSUs/DSUs, hubs, bridges, routers, switches and other telecommunications equipment.

"**Force Majeure Event**" has the meaning set forth in **Section 16.5(a)**.

"**Functional Service Areas**" means the categories of Parent Services or Reverse Services that are set forth under **Schedule C-1** or **Schedule C-2**, as applicable

"**Governmental Authority**" means any government or political subdivision, board, commission or other instrumentality thereof, whether federal, state, local or foreign.

"**Include**" and its derivatives means including without limitation. This term is as defined whether or not capitalized in this Agreement.

"**Indemnified Parties**" has the meaning set forth **Section 13.1(a)**.

"**Indemnifying Party**" has the meaning set forth **Section 13.1(d)**.

"Initial Term" has the meaning set forth in **Section 2.1**.

"**Intellectual Property**" or "**IP**" means any of the following, whether subsisting now or in the future anywhere in the world: (a) patents and pending patent applications; (b) trademarks, service marks, trade names and trade dress, and associated goodwill and rights of publicity and all rights associated therewith; (c) copyrights, including copyrights in works of authorship and computer Software; (d) confidential and proprietary information, including trade secrets and proprietary algorithms; (e) data base rights; (f) design rights and rights in designs; (g) rights in domain names; (h) rights in know-how; (i) all other intellectual property rights subsisting now or in the future, anywhere in the world; and (j) registrations, right to register and pending applications for registration of the foregoing, renewals, extensions, continuations, divisions or reissues thereof now or hereafter in force throughout the world (including rights in any of the foregoing); and (k) any and all causes of action arising from or related to any of the foregoing.

"**Intellectual Property Rights**" means any and all common law, statutory and other rights in Intellectual Property honored and/or enforceable under any Laws.

"**Law**" means any applicable order, writ, injunction, decree, judgment, ruling, statute, law, rule or regulation of any federal, state, municipal or local government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, court or tribunal or any arbitrator or arbitral body.

"**New Developments**" means new Systems implemented by Supplier that are substantially different from the existing Systems, including major replacements to existing Systems and any directly related major replacements to work processes, policies and procedures implemented by Supplier.

"**Parent Services**" has the meaning set forth in **Section 3.1(a)**.

"**Parties**" means AFI and ResCap.

"**Person**" means any individual, partnership, firm, corporation, association, joint venture, limited

liability company, trust or other entity, or any governmental entity.

"Plan" means ResCap's and certain of its Subsidiaries' chapter 11 plan(s) of reorganization or liquidation under the Bankruptcy Code.

"**Planned IT Projects**" has the meaning set forth in **Section 3.1(g)**.

"**Pre-Existing Intellectual Property**" has the meaning set forth in **Section 7.1**.

"**Recipient**" (i) in the case of Parent Services means ResCap and its Affiliates listed on **Schedule D-1**, and (ii) in the case of Reverse Services means AFI and its Affiliates listed on **Schedule D-2**.

"**Recipient Data**" has the meaning set forth in **Section 8.1**.

"**Recipient Equipment**" means all Equipment owned or leased by a Recipient and used in connection with the Services.

"**Recipient Facilities**" has the meaning set forth in **Section 6.1(a)**.

"**Recipient Software**" means all Software owned by, or provided under license to, Recipient and used in connection with the Services (and all modifications, replacements, upgrades, enhancements, documentation, materials and media relating to the foregoing).

"**Recipient System**" means an interconnected grouping of Recipient Equipment and/or Recipient Software used in connection with the Services, and all additions, modifications, substitutions, upgrades or enhancements thereto.

"**Relationship Manager**" has the meaning set forth in **Section 5.1**.

"**Required Consents**" means the consents, if any, required from third parties in connection with Supplier's provision, and Recipient's receipt, of the Services.

"**Reverse Services**" has the meaning set forth in **Section 3.1(a)**.

"**Sale**" means a sale of all or substantially all of the assets of ResCap and/or certain of its Subsidiaries pursuant to the Plan or section 363 of the Bankruptcy Code.

"**Services**" means all or any of Parent Services, Reverse Services, Customized Services, Termination Assistance Services, provided by a Supplier, as applicable given the context.

"**Software**" means programs and programming (including the supporting documentation, media, on-line help facilities and tutorials).

"**Statement(s) of Work**" means the mutually agreed internal documents that set forth the Services in respect of the Functional Service Areas that are identified in **Schedule A-1** or **Schedule A-2** , as applicable.

"**Subcontractors**" means Supplier's contractors or other agents of Supplier that perform a portion of the Services.

"**Subsidiaries**" means, with respect to any specified Person, those other Persons with respect to which such specified Person directly or indirectly owns or controls more than 50% of the voting equity securities of such other Person.

"**Supplement**" has the meaning set forth in **Section 3.2**.

"**Supplier**" means (i) in the case of Parent Services, AFI and any AFI Affiliates that provide

such Services, and (ii) in the case of Reverse Services, ResCap, and any ResCap Affiliates that provide such Services. For purposes of clarity, all references to "Supplier" refer only to the Party that is acting as the "Supplier" with respect to the Equipment, Software and other applicable responsibilities for the Services being performed by such Party in its capacity as the "Supplier".

"**Supplier Equipment**" means Equipment owned or leased by the Party that in its capacity as the "Supplier" hereunder, or an Affiliate or Subcontractor of such Party, and used in connection with the Services.

"**Supplier Facilities**" has the meaning given in **Section 6.2**.

"**Supplier Personnel**" means those employees, representatives, contractors, Subcontractors and agents of the Party that is acting in its capacity as the "Supplier" hereunder, who perform any Services under this Agreement.

"**Supplier Software**" means all software programs and programming owned by, or provided under license to, the Party that is acting in its capacity as the "Supplier" and used to provide the Services (and all modifications, replacements, upgrades, enhancements, documentation, materials and media relating to the foregoing).

"**Supplier System**" means an interconnected grouping of Supplier Equipment and/or Supplier Software used in connection with the Services, and all additions, modifications, substitutions, upgrades or enhancements thereto.

"**Systems**" means Recipient Systems and Supplier Systems or any of them.

"**Term**" has the meaning set forth in **Section 2.2.**

"**Termination Assistance Services**" has the meaning set forth in **Section 14.5(a)**

"**Termination Service Periods**" has the meaning set forth in **Section 14.5(a)**.

"**Third Party Claim**" has the meaning set forth in **Section 13.1(d)(1)**.

"**Third Party Claim Notice**" has the meaning set forth in **Section 13.1(d)(1)**.

"**Transition Services Agreement**" has the meaning set forth in **Section 14.5(a)**.

2. TERM AND RENEWAL

2.1 Initial Term. The initial term of this Agreement begins on the Effective Date and continues through and until midnight Eastern Time on the one (1) year anniversary of the date on which ResCap and certain of its Subsidiaries file voluntary petitions ("**Petitions**") for relief under Chapter 11 of the Bankruptcy Code, as amended (the "**Initial Term**"), unless earlier terminated or extended in accordance with the terms of this Agreement and except for any Service that has been terminated in accordance with the terms of this Agreement.

2.2 Renewal. The Initial Term will be automatically extended for additional periods of one (1) year each unless either Party provides to the other Party written notice of nonrenewal at least three (3) month prior to the expiration of the then-current Term. The Initial Term as extended by any such additional period(s) (if any) shall be referred to as the "**Term**".

3. SERVICES.

3.1 Services.

(a) Performance. AFI will provide the Services within each of the Functional Service Areas listed in **Schedule A-1** (the "**Parent Services**"), and ResCap will provide the Services within each of the Functional Service Areas listed in **Schedule A-2** (the "**Reverse Services**"), in each case beginning on the Effective Date. Services provided by a Supplier under this Agreement may be provided by that Supplier directly or through any of its Affiliates and/or Subcontractors at Supplier's discretion. A Supplier will not be relieved of any of its obligations under this Agreement as a result of the provision of Services by any of Supplier's Subsidiaries or other Supplier Personnel pursuant to this **Section 3.1(a)**. Supplier agrees that it will not enter into any new Subcontracting arrangement that would involve the transfer to a Subcontractor or another third party of Recipient's personal information, without the prior written consent of the other Party. The Supplier Personnel providing Services will at all times be qualified to provide the Services assigned to them.

(b) Recipients and Facilities. Supplier will provide the Services to Recipient at the Recipient Facilities for which such Services are provided as of the Effective Date or, with respect to any particular Services, such other locations as may be specifically identified in **Schedule D-1** or **Schedule D-2** with respect to such Services. Supplier will negotiate in good faith to provide Services in support of any new Recipient or additional Recipient Facility, but shall not be obligated to provide Services to new Recipients or additional Recipient Facilities unless the pricing and terms for such new Recipients or facilities has been agreed upon by the Parties.

(c) Service Standards. Supplier will perform or cause to be performed the Services referenced in the applicable Statement(s) of Work, to Recipient (i) with reasonable skill, care and diligence; and (ii) performed in substantially the same manner (including historic levels of service, historical usage levels and geographic provisioning) that such Services were generally performed by Supplier for Recipient immediately prior to the Effective Date and thereafter in substantially the same manner (including historic levels of service, historical usage levels and geographic provisioning) as Supplier generally performs such Services for its own businesses in accordance with its then-current processes and procedures (except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Supplier data, or as may be mutually agreed through the Parties' change control principles pursuant to **Sections 3.2** and **3.3**). In no event will Supplier be required to make any customization to the Services (or Supplier's associated Systems or processes) that are unique to Recipient, except for customizations that are expressly agreed upon in accordance with **Sections 3.2** and **3.3**. Each Party acting in its capacity as Recipient shall, and such Party shall cause all of its Affiliates that are Recipients to, comply with any applicable terms and conditions of third party contracts used by Supplier in connection with the Services.

(d) Implied Services. If any services, functions or responsibilities performed by Supplier for Recipient as of the Effective Date are not specifically described in this Agreement but are necessary for Supplier to perform or provide the Services described in this

Agreement in accordance with **Section 3.1(c)**, such services, functions or responsibilities shall be deemed to be included within the scope of the Services to the same extent and in the same manner as if specifically described in this Agreement, except to the extent otherwise specified in this Agreement and excluding all services, functions and responsibilities of Recipient under this Agreement (including any services, functions or responsibilities not specifically described in this Agreement but are necessary for Recipient to perform or provide such services, functions and responsibilities described in this Agreement). Except as otherwise expressly provided in this Agreement, as between the Parties, Supplier shall be responsible for providing the facilities, personnel and other resources as necessary to provide the Services consistent with the requirements of **Section 3.1(c)**.

(e) Not a Requirements Contract. This Agreement will not be construed as a requirements contract and will not be interpreted to prevent Recipient from obtaining from third parties, or providing itself, any or all of the Services or similar services.

(f) Dedicated Assets. Upon the reasonable request of either Party, the Parties will work together in good faith to identify the Dedicated Assets, and with respect to Supplier Personnel that are Dedicated Assets, on a Service-by-Service basis: (i) the number of individuals providing such Service; (ii) the title of each such individual providing such Service (e.g., senior accountant, deputy general counsel, human resources manager, etc.); and (iii) the amount of time that each such individual spends providing such Service on a full-time equivalent (FTE) basis (e.g., 0.4 FTE).

(g) Planned IT Projects. **Schedule A-3** to this Agreement sets forth a list of IT projects that are planned or ongoing as of the Effective Date (the "**Planned IT Projects**"). ResCap acknowledges and agrees that (i) the Services will be modified during the Term by and in accordance with each Planned IT Project, and (ii) the Planned IT Projects are necessary for the maintenance, upgrade, safety, or security of the AFI environment. ResCap will pay to AFI the portion of each Planned IT Project as applicable to Recipient, in accordance with **Schedule A-3** so long as ResCap or its Affiliates continue to receive Services that are based on or involve the use of AFI's IT environment. ResCap will provide to AFI cooperation and assistance as necessary or reasonably requested by AFI to allow AFI to implement each Planned IT Project.

3.2 Additional Services. A Party may, from time to time during the Term, upon at least ninety (90) days prior written notice to the other Party, request that the other Party provide additional services, functions and responsibilities not within the scope of the Services provided by the performing Party ("**Additional Services**"). Any such Additional Services will be provided under supplements to **Schedule A-1** or **Schedule A-2**, as applicable entered into by the Parties ("**Supplements**") for the charges set forth therein and mutually agreed upon. Supplements shall be in the form of **Schedule E**. During the ninety (90) day period after the Effective Date, the Parties will work together to define a process reasonably satisfactory to the Parties that will be used to (a) submit and prioritize requests for Additional Services and (b) create and execute Supplements for Additional Services.

3.3 Changes to Services/Change Control Procedures.

(a) Customized Services. Supplier shall only provide Services customized for Recipient ("**Customized Services**") in accordance with this **Section 3.3**, and shall not otherwise be required to make customizations to the Services or Supplier Systems.

(b) Changes Requested by Recipients. Recipient from time to time, upon at least thirty (30) days notice may require that the Supplier decrease or reasonably increase the Services provided to Recipient and the Charges shall be modified in accordance with the procedures set forth in Exhibit C. A Party may, from time to time during the Term, upon at least ninety (90) days prior written notice to the other Party, request that the other Party provide Customized Services. If the Parties mutually agree on the provision of Customized Services, such request for Customized Services and such Customized Services will be provided under Supplements to **Schedule A-1** or **Schedule A-2**, as applicable. Before Supplier is required to provide any Customized Services, the Parties shall jointly agree on the applicable Charges for any agreed Customized Services, including any Charges that may be required to equitably compensate Supplier for any additional costs it may reasonably incur in connection with any changes to the Services.

(c) Changes Required by Applicable Law. If Customized Services are necessary in order to comply with applicable Laws or changes to Supplier's third party contracts, Supplier will provide such Customized Services unless (i) such Customized Services require a material change to a Supplier System, or the implementation of a new Supplier System, or (ii) providing such Customized Services is not practicable given the then-current characteristics of the Supplier Systems, and the use thereof for Supplier and its Affiliates, and subject to the Parties jointly agreeing on the applicable Charges for such Customized Services. Any such Customized Services will be provided under Supplements to **Schedule A-1** or **Schedule A-2**, as applicable. The Parties will negotiate in good faith in order to promptly agree on the applicable charges for any such necessary Customized Services. If providing such Customized Services is not practicable given the Supplier Systems, Recipient may purchase such services from a third party, provided that the Parties must agree on (A) the activities required to transition the affected Services from Supplier to such third party, (B) the impact on the remaining Services, and (C) the Charges associated with removing such Services and (D) the Charges for the remaining Services.

3.4 Recipients' Obligations. Supplier's failure to perform its obligations under this Agreement will be excused (and any rights of the Recipient arising as a consequence of such failure will not be exercised by the Recipient) if and to the extent such Supplier non-performance is caused by (a) the wrongful or tortuous actions of Recipient or a third party contractor performing obligations on behalf of Recipient under this Agreement, or (b) the failure of Recipient or such a third party contractor to perform such Recipient's obligations under this Agreement. Recipient will be responsible for any additional costs incurred by Supplier in connection with providing the Services as a result of any such failure. Supplier will use commercially reasonable efforts to perform its obligations notwithstanding such failure, provided that Recipient works with Supplier through the Relationship Managers to remedy the failure.

3.5 Required Consents.

(a) Responsibility. Each Party will be responsible for obtaining any Required Consents required under its own third party contracts pertaining to any Software, Equipment, Systems or other materials or associated services required in connection with the Services under this Agreement. Such responsibility shall include the administrative activities necessary to obtain the Required Consents and payment of the fees and/or expenses associated with obtaining the Required Consents. In the event of a pending Sale or upon termination of any Service(s) or this Agreement, the Parties will cooperate in order to determine and obtain any Required Consents necessary in order to transition any Software, Equipment, Systems or other materials to the other Party and/or the Buyer(s).

(b) Contingent Arrangements. If, despite using commercially reasonable efforts, either Party is unable to obtain a Required Consent for which it is responsible under **Section 3.5(a)**, such Party will use commercially reasonable efforts to obtain a replacement license, product or right, as applicable. If such replacement cannot be obtained using commercially reasonable efforts, the Parties will work together in good faith to develop a mutually acceptable alternative arrangement that is sufficient to enable Supplier to provide, and Recipient to receive the Services without such Required Consent. The Party responsible for obtaining the Required Consent will be financially responsible for the costs of such alternative arrangement. If the Parties can not reach a resolution under **Section 3.5** either Party may require that the affected Services be discontinued in which case the Charges for Services will be equitably adjusted to account for such discontinuation.

3.6 Security Level; Additional Security Measures. Supplier may take physical or information security measures (a) that affect the manner in which the Services are provided to maintain Supplier's current level (or, if greater, an industry-standard level) of physical and electronic security (including data security and data privacy) during the Term and (b) that address any new security-related issues, including compliance with applicable law and governmental orders related to security and issues in connection with new technologies or threats. Supplier shall provide Recipient reasonable, prior written notice of any such physical or information security measures that are material to Supplier's delivery of the Services. Recipient shall provide all assistance reasonably requested by Supplier in connection with such security measures. Recipient shall pay to Supplier increased Charges for the applicable Services that may be required to equitably compensate Supplier for any additional costs it may reasonably incur in connection with such security measures with respect to the Services provided to Recipient under this Agreement.

4. USE OF AFFILIATES AND SUBCONTRACTORS.

4.1 Affiliates and Subcontractors.

(a) Use of Affiliates and Subcontractors. Subject to **Section 3.1(a)**, Supplier will have the right to use Affiliates and Subcontractors to assist Supplier in the provision of the Services. Supplier shall adhere to Supplier's then-current "Third Party Vendor Management" policies when engaging Subcontractors to perform Services under this Agreement. In respect of any material Services for which Supplier desires to engage a Subcontractor, Supplier shall seek and obtain Recipient's approval of such Subcontractor, which approval Recipient shall not unreasonably withhold or delay; provided, however, that

all Subcontractors engaged or otherwise performing services for Supplier as of the Effective Date are hereby deemed approved by Recipient.

(b) Supplier Responsibility for Affiliates and Subcontractors. Supplier shall remain responsible for the Services performed by its Affiliates and Subcontractors to the same extent as if such Services were performed by such Supplier. In the event that Supplier's subcontractor(s) fails to perform their obligations for which Supplier is utilizing them under this Agreement, Supplier will not be responsible or liable for such failure. However, Supplier will exercise any rights that it may have under its contract with the Subcontractor to cause the Subcontractor to resolve or cure any such failure within a reasonable time period, taking into consideration the circumstances of such failure, the nature of the services and the impact that such failure has on the Recipient. If such failure is not resolved or cured within a reasonable time period, Supplier will exercise any rights that it may have under its contract with the Subcontractor in the same manner that Supplier responds to such failure with respect to the services such Subcontractor provides for Supplier or Supplier's Affiliates businesses, taking into consideration the circumstances of such failure, the nature of the services and the impact that such failure has on the Recipient. Supplier shall be Recipient's sole point of contact regarding the Services, including with respect to payment. In addition, each Party, in its capacity as Supplier, will monitor and manage (including any necessary audits as to data privacy and security) its Subcontractors being used to perform Services for Recipient in compliance with Supplier's third party vendor management policies and procedures throughout the Term and any renewal or extension of the Agreement.

4.2 Compliance. Supplier will cause its employees and agents as well as the employees of its Affiliates and Subcontractors while at Recipient Facilities, to comply with the personnel, operational, safety and security procedures, policies, rules and regulations applicable to Recipient employees and agents and the Recipient Facilities, of which they have been given notice in advance by Recipient.

5. RELATIONSHIP MANAGEMENT.

5.1 Relationship Managers. Each Party will appoint an individual (each, a "**Relationship Manager**") who, from the Effective Date until replaced by the appointing Party, will serve as that Party's representative under this Agreement. Each Relationship Manager will (a) have overall responsibility for managing and coordinating the performance of the appointing Party's obligations under this Agreement, and (b) be authorized to act for and on behalf of the appointing Party concerning all matters relating to this Agreement. Neither Party will reassign a Relationship Manager, unless it provides at least ten (10) days prior written notice to the other Party. If a Relationship Manager ceases to be employed by the Party that appointed it or is reassigned by such Party, such Party will promptly appoint a new Relationship Manager and provide written notice to the other Party of the new Relationship Manager so appointed.

5.2 Governance Model. The Parties will conduct meetings and manage interactions in accordance with the governance model described in **Schedule B**.

5.3 Reports. Each Party will provide to the other Party the reports described in the applicable Statement of Work, in the format and at the frequencies specified therein. In addition, ResCap will provide AFI access to such information and reports in their possession and control about ResCap and its direct and indirect Affiliates as AFI requests from time to time for regulatory reporting, audit, risk management, compliance, corporate governance, bank and/or bank holding company supervision and/or examination, and or other business purposes.

5.4 Regulatory Review. Each Party will notify the other promptly of any formal request or order by a governmental agency or regulator or any internal or external audit examination or request to examine records regarding Recipient that are maintained by Supplier or to audit Supplier's performance of the Services. Supplier will cooperate with any such examination or audit. Recipient will reimburse Supplier for the actual and reasonable out-of-pocket costs Supplier incurs in connection with that examination or audit.

5.5 Books and Records; Audit. Each Party acting in its capacity as a Supplier will, and will cause its Affiliates providing Services hereunder to, keep books of account and other records, in reasonable detail and in accordance with generally accepted accounting principles, consistently applied, as to the Charges for providing the Services to Recipient pursuant to this Agreement, and shall make such books of account and other records available to Recipient (and to any Governmental Authority that desires to audit Recipient) for inspection during normal business hours in a non-disruptive manner so as not to disrupt Supplier's business operations during the Term and for twenty-four (24) months thereafter for the purpose of performing audits and inspections of Supplier, related to the Services performed under this Agreement to: verify the accuracy of Charges and invoices.

5.6 Each Party acting in its capacity as a Supplier shall, and will cause its Affiliates providing Services hereunder to, use commercially reasonable efforts to provide to such auditors, inspectors, regulators, and representatives, at Recipient's sole cost and expense, such assistance as they reasonably require. Recipient's auditors and other representatives shall comply with Supplier's security and confidentiality policies, procedures and requirements. All such inspections or audits may be performed only by an independent third party auditing firm of national standing that has a written agreement with Recipient in which such third party agrees (i) to confidentiality obligations no less protective of Supplier than Recipient's confidentiality obligations under this Agreement and (ii) not to share with Recipient the Supplier information provided in connection with such inspection or audit, other than the findings and conclusions of the audit report.

5.7 Informal Dispute Resolution Procedures. The informal dispute resolution procedures applicable to disputes under or in connection with this Agreement are set forth in **Schedule B**.

5.8 Continued Performance. Each Party agrees that it will, unless otherwise directed by the other Party, continue performing its obligations under this Agreement while any dispute is being resolved until this Agreement expires or is terminated in accordance with its terms, provided, however, that in the case of a dispute with regards to a Party's alleged failure to pay amounts in excess of two (2) times the average monthly Charges for the Services provided

hereunder to such Party or its Affiliates, Supplier may suspend its performance of the Services until the earlier of such dispute is resolved or this Agreement is terminated; provided, further, that if Recipient pays such disputed amounts, (a) Supplier will continue to perform its obligations under this Agreement and (b) such payment will not constitute a waiver of any claims Recipient may have with respect to such disputed amounts.

6. FACILITIES.

6.1 Use of Recipient Facilities.

(a) General. Except as expressly set forth otherwise in any applicable Statement(s) of Work, each Party will, and will cause its Affiliates to, acting in its capacity as "Recipient", provide to Supplier, at no charge, the space, office furnishings, janitorial service, telephone service, utilities (including air conditioning) and office-related equipment, supplies, and duplicating services at Recipient's premises that Supplier may reasonably need to provide the Services (collectively, the "**Recipient Facilities**"). In addition, each Party will, and will cause its Affiliates to, acting in its capacity as "Recipient" provide necessary storage space for backup data files related to the Services and will provide additional storage space that may be required by any change in retention schedules required by Recipient. Supplier's employees will have reasonable access to the Recipient Facilities twenty-four hours a day, seven days a week; provided, however, that in times of emergency, turnaround or significant maintenance or construction activity, access may be restricted or denied if not required in connection with such emergency, turnaround, maintenance or construction. In such an event, Supplier will be excused from its performance of the Services to the extent Supplier is unable to provide the Services in accordance with the requirements of this Agreement as a result of such restricted access.

(b) Relocation. If Recipient contemplates or makes a final decision to alter or relocate any of the Recipient Facilities or if a Change of Control is pending that will require Supplier to relocate any of its personnel or Equipment from any Recipient Facility and the alteration or relocation could reasonably be expected to impact the Services (including the cost to perform, timing, ability to perform or level of performance) then Recipient will provide Supplier with sufficient advance notice of that fact to allow Supplier a reasonable amount of time to prepare for and implement the alteration or relocation as it impacts Supplier. The Parties acknowledge that in the case of a Change of Control it is likely that personnel and Equipment of each Party will be required to be relocated from the other Party's facilities. The Parties will work together in good faith for a planned and orderly process for such relocation, timed as much as possible to coincide with the scheduled completion of migration of all Services provided by each of them for the other from such facility, and each Party will bear its own relocation costs and expenses. Before requiring Supplier to relocate from any Recipient Facilities, the Parties will agree on any adjustments to (i) the Services that may be required as a result of the alteration or relocation, and (ii) Supplier's Charges that may be required to equitably compensate Supplier for any additional costs it may reasonably incur in connection with the alteration or relocation.

(c) Supplier's Obligations. Supplier will (i) keep the Recipient Facilities in good order, and (ii) not commit waste or damage to those facilities or use those facilities for

any purpose other than providing the Services (and appropriate incidental use for internal Supplier administrative tasks unrelated to other customer accounts or Supplier marketing efforts).

(d) Access to Recipient Systems. Supplier will limit its, and will require that all Supplier Personnel who have access to Recipient Systems will limit their, access to those portions of such Recipient Systems for which they are authorized in connection with the Services. Supplier will limit such access to those Supplier Personnel who are needed in order to provide the Services. Supplier will cooperate with Recipient in the investigation of any apparent unauthorized access by Supplier Personnel to the Recipient Systems.

6.2 Supplier Facilities and Systems.

(a) Supplier Facilities. Supplier may perform the Services in such facilities maintained by or for Supplier or its Affiliates or Subcontractors (collectively, "**Supplier Facilities**") as Supplier reasonably deems appropriate, so long as appropriate security procedures have been implemented and are being observed at the Supplier Facilities. While at Supplier Facilities, each Party will, and will cause its and its Affiliates' personnel to, in its capacity as "Recipient", comply with Supplier's reasonable security requirements and other relevant policies of which they have been given notice.

(b) Access to Supplier Systems. Each Party in its capacity as Recipient will limit its, and will require that all Recipient personnel who have access to Supplier's computer or electronic data storage systems to, limit their, access to those portions of such systems for which they are authorized in connection with their receipt and use of the Services. Each Party in its capacity as Recipient will (i) limit such access to those Recipient personnel who are authorized to use the Services, (ii) subject to Recipient's record retention policy, make available, upon Supplier's request, to Supplier a written list of the names of each individual who has been granted such access, and (iii) adhere to Supplier's security rules and procedures for use of Supplier's systems. All user identification numbers and passwords disclosed to the Recipients to permit Recipient personnel to access the Supplier systems will be deemed to be, and will be treated as, Supplier's Confidential Information. Recipient will cooperate with Supplier in the investigation of any apparent unauthorized access by Recipient personnel to Supplier's systems.

6.3 Physical Security for Facilities. Supplier will be responsible for all security procedures at any Supplier Facilities. Each Party as Recipient will provide all necessary security personnel and security equipment at the Recipient Facilities. While at the Recipient Facilities, each Party as Supplier will cause all Supplier Personnel to comply with Recipient's physical security procedures, as made known to Supplier's Relationship Manager.

7. INTELLECTUAL PROPERTY AND PROPRIETARY RIGHTS

7.1 Ownership of Pre-Existing Intellectual Property. Except as expressly provided in **Section 7.2**, and **7.3**, nothing in this Agreement shall grant or transfer any rights, title or interests in any Intellectual Property invented or created before or after the Effective Date by

or on behalf of a Party and/or its Affiliates or otherwise controlled by or licensed to such Party and/or its Affiliates (the "**Pre-Existing Intellectual Property**"). A Party's use of the other Party's Pre-Existing Intellectual Property shall not modify the ownership rights set forth above.

7.2 Development of Intellectual Property. Subject to **Section 8**, as between the Parties (and without affecting Recipient's right, title and interest in and to Recipient Data or any Confidential Information of Recipient), all Intellectual Property developed or acquired by or for Supplier or any of its Affiliates in connection with providing the Services shall be owned by Supplier. Any services that rely on New Developments are outside the scope of the Services under this Agreement and therefore would have to be separately negotiated and agreed upon by the Parties.

7.3 Limited License to Use Supplier Work Processes and Software. Supplier grants to Recipient a limited, non-exclusive, non-assignable license, with the right for Recipient to grant sublicenses to its Affiliates, to use the work processes and Software owned by Supplier and/or its Affiliates that are provided to Recipient in connection with the Services solely to the extent necessary for Recipient to receive Services, and perform its responsibilities under this Agreement during the Term. THE SUPPLIER WORK PROCESSES AND SOFTWARE AND ALL DELIVERABLES ARE PROVIDED BY SUPPLIER ON AN AS-IS BASIS. SUPPLIER EXPRESSLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO SUCH WORK PROCESSES AND SOFTWARE AND DELIVERABLES.

7.4 No Implied Licenses. Except as expressly specified in this Agreement, nothing in this Agreement will be deemed to grant to one Party, by implication, estoppel or otherwise, license rights, ownership rights or any other Intellectual Property Rights in any work processes, Software or other materials, data or information owned by the other Party or any Affiliate of the other Party.

8. RECIPIENT DATA.

8.1 Definition. The term "**Recipient Data**" means (i) any data or information of Recipient or its respective vendors, customers or other business partners that is provided to or obtained by Supplier in the performance of its obligations under this Agreement, including data and information regarding Recipient's businesses, customers, operations, facilities, products, consumer markets, assets and finances in whatever form or format including in the form of any analysis or compilation of such data, and (ii) any data or information collected or processed in connection with the Services, even if such data or information is contained in reports, documentation, compilations or analyses provided to Recipient as part of the Services. For the avoidance of doubt, Supplier retains ownership of data pertaining to its performance of Services, including data pertaining to the volume and quality of the Services.

8.2 Ownership. As between Recipient and Supplier, Recipient owns and will continue to own all right, title and interest in and to all Recipient Data. To the extent that

Recipient Data is embedded or incorporated into reports and other documentation, analyses, compilations and other materials (including code or software) owned or licensed by Supplier ("Supplier Materials") and provided to and for use by Recipient as part of the Services, Supplier will not be deemed to have assigned or transferred any of its right, title or interest in or to any underlying Intellectual Property Rights thereto. Supplier hereby grants to Recipient a perpetual, irrevocable, royalty free, transferable (to a Buyer of all or substantially all of the core business of Recipient) license to use, reproduce, display and perform (whether publicly or otherwise) and modify (and have others exercise such rights on behalf of Recipient (or Buyer)) such Supplier Materials solely as necessary for Recipient's (or Buyer's) use in the ordinary course of its mortgage related business. Recipient's (or Buyer's) use (including, without limitation, the use by any third party on behalf of Recipient (or Buyer)) of the Supplier Materials is subject to the confidentiality obligations set forth below in **Section 9** and any third party restrictions imposed on any Supplier Materials of which Supplier makes Recipient aware. Additionally, Recipient's ownership of the Recipient Data reflected in Supplier Materials shall not serve to transfer or otherwise affect any of Supplier's right, title and/or interest in and/or to any of underlying Intellectual Property Rights in any Supplier Materials. Supplier may not use Recipient Data for any purpose except: (x) to provide the Services; (y) as required by AFI as the parent of ResCap to meet its financial and regulatory reporting requirements; or (z) as otherwise permitted under this Agreement, nor may Supplier sell, assign, lease or otherwise dispose of or commercially exploit Recipient Data. Supplier acknowledges that Recipient is not restricted from using or disseminating Recipient Data in the format in which it is provided by Supplier or any different format.

8.3 Data Security. Supplier will establish and maintain safeguards against the destruction, loss or alteration of Recipient Data in its possession that are no less rigorous than those for Supplier's operations. If Recipient reasonably requests additional safeguards for Recipient Data, Supplier will provide those additional safeguards as Additional Services under a new Supplement subject to **Sections 3.2** and **3.3**. Recipient has established backup security for data and keeps backup data files in its possession. If Recipient chooses to establish additional backup security and backup data files, it may do so, except that if such activities increase Supplier's cost of providing the Services or require Additional Services or Customized Services, such activities will be subject to **Sections 3.2** and **3.3**. In all instances, Recipient will ensure that Supplier will have access to the backup data files as Supplier reasonably needs to provide the Services.

9. CONFIDENTIALITY.

9.1 Obligations. Each Party will retain the other Party's non-public, proprietary and confidential information with the same degree of care as it uses to avoid unauthorized use, disclosure, publication or dissemination of its own confidential information of a similar nature ("**Confidential Information**") in confidence and not disclose the same to any third party nor use the same, except as expressly permitted in this **Section 9**. As used in this Agreement, "**Confidential Information**" shall include all non-public information, in any form, furnished or made available directly or indirectly by one Party to the other that is (a) marked confidential, restricted, proprietary and/or with a similar designation and/or (b) provided under circumstances reasonably indicating that it is confidential, restricted and/or proprietary. The terms and conditions of this Agreement shall be deemed Confidential Information. In the case

of either Party, Confidential Information also shall include, whether or not designated "Confidential Information", (i) Software, materials and other Intellectual Property owned by the disclosing Party, and (ii) all non-public information concerning the operations, affairs and businesses of a Party or its Affiliates, the financial affairs of a Party or its Affiliates, and the relations of a Party or its Affiliates with its customers, employees and service providers (including customer lists, customer information, account information and consumer markets).

9.2 Excluded Information. Excepted from the obligations of confidence and non-use under this **Section 9** is that information which:

(a) the receiving Party is legally required to disclose, which disclosure shall be made in accordance with the below provisions of Section 9.3;

(b) is independently developed by the receiving Party without reference to Confidential Information of the disclosing Party;

(c) was, at the time of disclosure to it, in the public domain;

(d) after disclosure to it, is published or otherwise becomes part of the public domain through no fault of the receiving Party;

(e) was in the possession of the receiving Party at the time of disclosure to it;

(f) was received after disclosure to it from a third party who had a lawful right to disclose such information to it without any obligation to restrict its further use or disclosure.

9.3 Compelled Disclosure. Notwithstanding the provisions of this **Section 9**, if the receiving Party becomes legally compelled to disclose any of the disclosing Party's Confidential Information, the receiving Party will promptly advise the disclosing Party of such legal requirement to disclose Confidential Information in order that the disclosing Party may seek a protective order, may interpose an objection to such disclosure, take action to assure confidential handling of the Confidential Information, or take such other action as it deems appropriate to protect the Confidential Information in the circumstances. The receiving Party will disclose only that portion of the disclosing Party's Confidential Information that it is legally required to disclose.

9.4 Return of Information. Except for Confidential Information for which a continuing license is granted to the receiving Party under this Agreement, upon written request by the disclosing Party or upon Termination or conclusion of the Agreement, all of the disclosing Party's Confidential Information in whatever form will be returned to the disclosing Party or destroyed by the Receiving Party and certified as such to the Disclosing Party, without retaining copies thereof, except that any instances of such Confidential Information in an archived form that are commercially impractical to return may be retained so long as the receiving Party does not access or make use of such Confidential Information after receipt of the written request for return from the disclosing Party.

9.5 Exception. Notwithstanding anything else in this **Section 9**, Supplier will have a

right to disclose Recipient's Confidential Information to third parties to the extent reasonably necessary for Supplier to accomplish its responsibilities contemplated hereunder or for Supplier to comply with its obligations under applicable law, including its reporting obligations under applicable law, and, in the case of AFI, to use Confidential Information of ResCap to operate AFI's business, consistent with the manner such Confidential Information was used by AFI prior to the Effective Date; provided, however, that such disclosure to third parties will be made under confidentiality terms and conditions that are no less favorable to Recipient than the provisions of this **Section 9** or, if less favorable, that are consistent with Recipient's customary practice for the nature of the third party receiving Recipient's Confidential Information.

9.6 Obligations.

(a) Each Party's Confidential Information shall remain the property of that Party except as expressly provided otherwise by the other provisions of this Agreement. Except as otherwise provided in this Agreement, each Party shall each use at least the same degree of care, but in any event no less than a reasonable degree of care, to prevent disclosing to third parties the Confidential Information of the other as it employs to avoid unauthorized disclosure, publication or dissemination of its own information of a similar nature.

(b) In the event of any disclosure or loss of any Confidential Information of the disclosing Party, the receiving Party shall notify the disclosing Party promptly upon become aware thereof.

9.7 Loss of Confidential Information. In the event of any disclosure or loss of any Confidential Information of the disclosing Party due to the fault of the receiving Party, the receiving Party shall promptly, at its own expense: (a) notify the disclosing Party in writing; and (b) cooperate in all reasonable respects with the disclosing Party to minimize the violation and any damage resulting therefrom.

9.8 No Implied Rights. Nothing contained in this **Section 9** shall be construed as obligating a Party to disclose its Confidential Information to the other Party, or as granting to or conferring on a Party, expressly or impliedly, any rights or license to the Confidential Information of the other Party.

10. COMPENSATION.

10.1 General. ResCap will pay to AFI the Charges as set forth in **Schedule C-1a** and elsewhere in **Schedule C**, and AFI will pay to ResCap the Charges as set forth in **Schedule C-2a** and elsewhere in **Schedule C**. Supplier will provide Recipient with estimated invoices (with information linking the Services delivered to the invoice amounts) on a monthly basis on or before the last day of each calendar month for all Services performed by Supplier and all related Charges incurred by Recipient during that month. The last business day of the calendar month is the cut-off for delivered Services and related Charges to be invoiced in the next calendar month. The estimated charges will be adjusted to actual charged by the last day of the following month. Recipient will pay the estimated and adjusted actual invoices within

45 days of the receipt of an invoice from Supplier. Any payment by Recipient is without prejudice of its right to contest the accuracy of any Charges.

10.2 Taxes. In addition to the prices determined pursuant to **Schedule C**, each Party will pay, and hold the other Party harmless against, all goods and services, sales, use, excise and other taxes, and other fees or assessments imposed by law in connection with the provision of the Services by the other Party, other than taxes measured by the other Party's net income. The Parties will cooperate with each other and use commercially reasonable efforts to assist the other in entering into such arrangements as the other may reasonably request in order to minimize, to the extent lawful and feasible, the payment or assessment of any taxes relating to the transactions contemplated by this Agreement; provided, however, that nothing in this **Section 10.2** will obligate Supplier to cooperate with, or assist, Recipient in any arrangement proposed by Recipient that would, in Supplier's sole discretion, have a detrimental effect on Supplier or any of Supplier's Affiliates.

10.3 Invoicing and Payment. Supplier will invoice Recipient in accordance with **Schedule C**. Payments for amounts past due will bear interest calculated on a per annum basis from the due date to the date of actual payment at a fluctuating interest rate equal at all times to the prime rate of interest announced publicly from time to time by Citibank, N.A. plus two percent (2%), but in no case higher than the maximum rate permitted by Law. Each Party will make payments under this Agreement by electronic funds transfer in accordance with payment instructions provided by the other Party in its capacity as Supplier from time to time.

11. REPRESENTATIONS AND WARRANTIES.

11.1 Services. Supplier represents and warrants to Recipient that it will use the level of care in providing the Services required by **Section 3.1(c)**, or with respect to Services that are dedicated to Recipient (i.e., where Supplier does not provide similar services to itself or its Affiliates), Supplier will provide such Services using commercially reasonable efforts and in a workmanlike manner, and in accordance with commercially reasonable practices.

11.2 Maintenance. Supplier represents and warrants to Recipient that it shall provide for the maintenance of the Supplier Systems, Supplier Equipment and Supplier Software in the same manner that such functions were generally performed by Supplier for Recipient immediately prior to the effective Date and thereafter in a manner consistent with the standard of performance required by **Section 3.1(c)**, for such items to generally operate in accordance with the manner in which they operated in the past or in the manner in which they operate in the future in support of Supplier and its Affiliates.

11.3 Authorization. Each Party represents and warrants to the other Party that, subject to approval of this Agreement by the Bankruptcy Court: (a) it has the requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated by this Agreement; and (b) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by the requisite corporate action on the part of such Party.

11.4 Viruses. Each Party represents and warrants to the other Party that it shall use the

same efforts that it uses with respect to its own users and Systems, to avoid computer viruses from being introduced into the Systems of the other Party under this Agreement or the Systems that such Party is using to perform Services hereunder.

11.5 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN THIS **SECTION 11**, NONE OF SUPPLIER, ITS AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES MAKE OR HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF THE SERVICES, INCLUDING WITH RESPECT TO (A) MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE, (B) THE USE OF THE SERVICE BY RECIPIENT AFTER THE RECEIPT THEREOF, OR (C) THE PROBABLE SUCCESS OR PROFITABILITY OF RECIPIENT'S OR ANY OF RECIPIENT'S BUSINESS AFTER THE RECEIPT OF THE SERVICES.

12. INSURANCE.

12.1 Insurance. At all times during the Term and any extension hereof, unless and until the effective date of the Plan, ResCap, its Affiliates, and all of their respective directors, officers and employees will be covered under AFI's existing policies of insurance. Upon and following the effective date of the Plan, (i) both Parties will procure and maintain in full force and effect their own insurance policies at their own expense and for their own benefit, as determined by each party independently, but consistent with any and all applicable federal, state and local laws or regulations, and (ii) AFI will use commercially reasonable efforts to continue to renew its current blended directors and officers liability and fiduciary liability insurance program (the "Current Program"), for a period of six years following the effective date of the Plan (the "Run Off Period"), on substantially the same terms and conditions as the Current Program and including prior acts coverage with respect to claims arising from acts or omissions that occurred prior to the Effective Date; provided that if AFI is unable to continue the Current Program for the entire Run Off Period despite its commercially reasonable efforts it shall promptly notify the Debtors and use best efforts to obtain run off coverage for the balance of the Run Off Period.

12.2 Risk of Loss. Supplier will be responsible for the risk of loss of, or damage to, any property of Recipient at a Supplier facility, unless and to the extent that such loss or damage was caused by the acts or omissions of Recipient and/or Recipient's Affiliates, and/or its and/or their employees, agents and/or Subcontractors. Recipient will be responsible for the risk of loss of, or damage to, any property of Supplier at a Recipient facility unless and to the extent that such loss or damage was caused by the acts or omissions of Supplier and/or Supplier's Affiliates, and/or its and/or their employees, agents and/or Subcontractors. The risk of loss of, or damage to, property in transit will remain with the Party arranging the shipment.

13. INDEMNIFICATION AND LIMITATIONS ON LIABILITY.

13.1 Indemnification.

(a) Recipient Indemnification. Recipient will indemnify, hold harmless and defend Supplier and its Affiliates and their respective directors, officers and employees

("**Indemnified Parties**"), from and against any and all liabilities, damages, penalties, judgments, assessments, losses, costs and expenses in any case, whether arising under strict liability or otherwise (including reasonable outside attorneys' fees) (collectively, "**Damages**") suffered or otherwise incurred due to a Third Party Claim arising from or out of or relating to this Agreement, including the performance (or failure to perform) by Supplier of its obligations under this Agreement; provided, however, that to the extent and in the proportion Damages also arise out of or relate to the gross negligence or willful misconduct of any Indemnified Party, then the indemnity under this **Section 13.1(a)** will not apply.

(b) Indemnification by Supplier. Supplier will indemnify, hold harmless and defend the Recipient Indemnified Parties from and against any and all Damages suffered or otherwise incurred due to a Third Party Claim to the extent arising from or out of or relating to the gross negligence or willful misconduct of any Supplier Parties; provided, however, that to the extent and in the proportion Damages also arise from or out of or relate to the performance (or failure to perform) by Recipient of its obligations under this Agreement, then Supplier's indemnity under this **Section 13.1(b)** will not apply.

(c) Infringement.

(1) Indemnity. Supplier will indemnify, hold harmless and defend the Recipient Indemnified Parties, and Recipient will indemnify, hold harmless and defend the Supplier Indemnified Parties, from and against any and all Damages due to a Third Party Claim to the extent that the claim alleges that any information or materials provided by the Indemnifying Party to the Indemnified Party under this Agreement infringes or misappropriates any Intellectual Property Right of such third party in any country in which Services are performed or received under this Agreement.

(2) Exclusions. Neither Party shall have any obligation or liability to the other Party to the extent any infringement or misappropriation is caused by:

(i) modifications to any such information or materials made by the other Party, its Affiliates, or its third party contractors;

(ii) any combination of the allegedly infringing information or materials with items not provided by the Indemnifying Party , unless such combination was approved or directed in writing by the Indemnifying Party;

(iii) a breach of this Agreement by the other Party;

(iv) the failure of the other Party to use corrections or modifications provided by the Indemnifying Party offering equivalent features and functionality to the extent the Indemnifying Party notified the other Party that the failure to do so could result in infringement liability;

(v) the content provided by the other Party and not resulting from the Indemnifying Party's modification of that content without the other Party's approval; or

(vi) third party Software, except to the extent that such infringement or misappropriation arises from the failure of the Indemnifying Party to obtain the necessary licenses or to abide by the limitations of the applicable third party Software licenses.

(3) Third Party Software Indemnities. As specified in **Section13.1(c)(2)(vi)**, the foregoing infringement indemnification does not apply to third party Software. With respect to third party Software provided by Supplier or its Subcontractors pursuant to this Agreement, Supplier and its Subcontractors shall use commercially reasonable efforts to obtain intellectual property indemnification for Recipient (or obtain intellectual property indemnification for itself and enforce such indemnification on behalf of Recipient) from the suppliers of such Software comparable to the intellectual property indemnification generally available in the industry for the same Software products. With respect to third party Software provided by Recipient pursuant to this Agreement, Recipient shall use commercially reasonable efforts to obtain intellectual property indemnification for Supplier and its Affiliates (or obtain intellectual property indemnification for itself and enforce such indemnification on behalf of the Supplier and its Affiliates) from the suppliers of such Software comparable to the intellectual property indemnification generally available in the industry for the same Software products.

(d) Indemnification Procedure. The Party making a claim for indemnification under this **Section 13.1** is referred to as the "Indemnified Party" and the Party or other Persons against whom such claims are asserted under this **Section 13** are referred to as the "**Indemnifying Party**." All claims by any Indemnified Party under this **Section 13** will be asserted and resolved as follows:

(1) In the event that any right, demand, claim, action and cause of action, assertion, notice of claim or assertion, complaint, litigation, suit, proceeding, formal investigation, inquiry, audit or review of any nature, civil, criminal, regulatory, administrative or otherwise, or any grievance or arbitration (each, a "**Claim**") is asserted or instituted in writing by any person or entity other than the Parties or their Affiliates that could give rise to Damages for which an Indemnifying Party could be liable to an Indemnified Party under this Agreement (such Claim, a "**Third Party Claim**"), the Indemnified Party will promptly send to the Indemnifying Party a written notice specifying the nature of such Third Party Claim, together with all information reasonably available to the Indemnified Party with respect to such Third Party Claim (a "**Third Party Claim Notice**"); provided, however, that a delay in notifying the Indemnifying Party will not relieve the Indemnifying Party of its obligations under this Agreement, except to the extent that such failure will have caused actual prejudice to the Indemnifying Party.

(2) In the event of a Third Party Claim, the Indemnifying Party will have ten (10) business days after receipt of the Third Party Claim Notice relating to such Third Party Claim to elect to undertake, conduct and control, through counsel of its own choosing (provided that such counsel is reasonably acceptable to the Indemnified Party) and at its own expense, the settlement or defense of such Third Party Claim (in which case the Indemnifying Party will not thereafter be responsible for the fees and expenses of any separate counsel retained by any Indemnified Party except as set forth below). Notwithstanding an Indemnifying Party's election to appoint counsel to represent an Indemnified Party in connection with a Third Party Claim, an Indemnified Party will have the right to employ separate counsel, and the Indemnifying Party will bear the reasonable fees, costs and expenses of such separate counsel if

(i) the use of counsel chosen by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest, or (ii) the Indemnifying Party will not have employed counsel to represent the Indemnified Party within a reasonable time after notice of the institution of such Third Party Claim. If the Indemnifying Party elects to undertake such defense, it will promptly assume and hold such Indemnified Party harmless from and against the full amount of any Damages resulting from such Third Party Claim to the extent provided herein. If the Indemnifying Party elects to undertake such defense, (x) the Indemnified Party agrees to cooperate with the Indemnifying Party and its counsel in contesting such Third Party Claim, and, if appropriate and related to such Third Party Claim, the Indemnifying Party and the Indemnified Party will reasonably cooperate with each other in connection with defending such Third Party Claim, and (y) such Third Party Claim may not be settled or compromised by the Indemnifying Party without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed; provided, however, that in the event any Indemnified Party settles or compromises or consents to the entry of any judgment with respect to any Third Party Claim without the prior written consent of the Indemnifying Party, such Indemnified Party will be deemed to have waived all rights against the Indemnifying Party for indemnification under this **Section 13**. If the Indemnifying Party does not undertake the defense of such Third Party Claim, the Indemnified Party will have the right to contest, settle, compromise or consent to the entry of any judgment with respect to such Third Party Claim, and, in doing so, will not thereby waive any right to recourse therefor pursuant to this Agreement; provided, however, that at any time during the course of the matter the Indemnifying Party may assume the defense of such Third Party Claim by written notice of the same to the Indemnified Party.

(3) In the event of a Third Party Claim, from and after the delivery of a Claim Notice under this Agreement, at the request of the Indemnifying Party, the Indemnified Party will grant the Indemnifying Party and its representatives all reasonable access to the books, records and properties of such Indemnified Party to the extent reasonably related to the matters to which the Claim Notice relates. All such access will be granted during normal business hours and will be granted under conditions that will not unreasonably interfere with the businesses and operations of such Indemnified Party. The Indemnifying Party will not, and will cause its representatives not to, use (except in connection with such Claim Notice or such Third Party Claim) or disclose to any third person or entity other than the Indemnifying Party's representatives (except as may be required by Law) any information obtained pursuant to this **Section 13.1(c)(3)**, which is designated by the Indemnified Party as (or provided under circumstances in reasonably indicating that it is) confidential.

13.2 Limitations on Liability.

(a) Subject to the specific provisions and limitations of this **Section 13.2**, it is the intent of the Parties that each Party will be liable to the other Party for all Damages incurred by the non-breaching Party arising out of the breach of or failure to perform any of the breaching Party's agreements, covenants or obligations under this Agreement. If a Party has a Claim for such Damages, it will promptly send to the breaching Party a written notice specifying the nature of such Claim, together with all information reasonably available to such non-breaching Party with respect to such Claim (a "**Claim Notice**"); provided, however, that a delay in notifying the breaching Party will not relieve the breaching Party of its obligations under this Agreement, except to the extent that such failure will have caused

actual prejudice to the breaching Party. In the event of such a Claim, the breaching Party will notify the non-breaching Party within 45 days of receipt of a Claim Notice whether or not the breaching Party disputes such Claim.

(b) The total aggregate liability of Supplier under or in connection with this Agreement, regardless of the form of the action or the theory of the recovery, will be limited to:

(1) With respect to Damages arising out of or relating to the failure by Supplier to meet the standards set forth in **Section 11.1**, subject to **Section 13.2(b)(2)**, at Recipient's option, which option Recipient shall exercise in its reasonable discretion after reasonably consulting with Supplier and after exhausting the escalation process set forth in Schedule B , the replacement of (if applicable) or re-performance of, or repayment of the price paid for, such Service; provided, however, that if Recipient requests the replacement of or re-performance of such Service, Supplier shall, instead have the option of refunding to Recipient the price paid for such Service in those instances where re-performance or replacement of the Services cannot, in Supplier's good faith opinion be completed in a commercially reasonable manner. In the limited instances where Supplier determines that Supplier cannot replace or re-perform the Services in a commercially reasonable manner, Recipient shall have the option to terminate those specific Services from the Agreement without cost to Supplier other than the refund for the Services not performed in accordance with the Agreement discussed above. In any such limited instance, Recipient may elect to terminate and no longer have any obligation to pay for those specific Services under the Agreement, and Supplier's obligation will be limited to the refund discussed above and any reasonable cooperation requested by Recipient in the transition of the terminated services to Recipient or a third party.

(2) With respect to indemnity Claims under **Section 13.1** or other Claims arising out of or relating to the gross negligence or willful misconduct of Supplier, the fees actually received by Supplier from Recipient for Services during the twelve (12) months preceding the last act or omission giving rise to such Claims or, in the event such last act or omission occurs during the first twelve (12) months following the date hereof, an amount equal to twelve (12) times the fees paid for Services in the month preceding such last act or omission;

(3) With respect to all other Damages under or in connection with this Agreement, the fees actually received by Supplier from Recipient for Services during the twelve (12) months preceding the last act or omission giving rise to such Damages or, in the event such last act or omission occurs during the first twelve (12) months following the date hereof, an amount equal to twelve (12) times the fees paid for Services in the month preceding such last act or omission.

(c) Each Party will use its commercially reasonable efforts to mitigate Damages for which it seeks recourse hereunder, including by promptly pursuing recovery under available insurance policies, provided , however, that the failure of such Party to successfully mitigate such Damages will not affect such Party's right to seek recourse with respect to such Damages so long as such Party will have used its commercially reasonable efforts to mitigate.

(d) Any amounts payable under **Article 13** will be calculated after giving effect to any proceeds received from insurance policies covering the Damages.

(e) IN NO EVENT SHALL EITHER PARTY, ITS AFFILIATES OR ANY OF ITS OR THEIR DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE RESPONSIBLE OR LIABLE TO THE OTHER PARTY OR ITS AFFILIATES FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES, OR FOR ANY LOSS OF PROFITS, LOSS OF REVENUE, LOSS RESULTING FROM INTERRUPTION OF BUSINESS OR LOSS OF USE OR DATA, EVEN IF THAT PARTY, ITS AFFILIATES OR ANY OF THEIR DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY OF ANY KIND, UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER THEORY, ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR ITS IMPLEMENTATION.

13.3 Indemnification and Limitations on Liability Relating to Negligence and Strict Liability. ALL INDEMNITIES AND LIMITATIONS ON LIABILITY CONTAINED IN THIS **SECTION 13** WILL APPLY WHETHER OR NOT THE INDEMNITEE OR PARTY CLAIMING DAMAGES WAS OR IS CLAIMED TO BE PASSIVELY, CONCURRENTLY OR ACTIVELY NEGLIGENT, AND REGARDLESS OF WHETHER LIABILITY WITHOUT FAULT IS IMPOSED OR SOUGHT TO BE IMPOSED ON SUCH INDEMNITEE OR PARTY.

13.4 Exclusive Remedy. Neither Party will have any remedy arising out of or relating to the breach of this Agreement other than the indemnification remedies set forth in **Section 13.1** and Claims for direct damages referred to in **Section 13.2**, in each case subject to the limitations and exclusions set forth in this **Section 13**.

13.5 Insurance. From and after the completion of a Sale, each Party will cause its insurers to waive their rights of subrogation against the other Party with respect to any Claim.

14. TERMINATION.

14.1 Termination. Without limiting the rights of the Parties under any other provision of this Agreement, any Service to be provided under this Agreement may be terminated as follows:

(a) by either Party acting in its capacity as "Supplier", upon written notice to the other Party if, after Recipient fails to pay the Charges for such Service when due in accordance with this Agreement, the terminating Party sends to the other Party an initial notice of such failure and the other Party fails to pay such Charges within forty-five (45) days of receipt of such initial notice; or

(b) by either Party acting in its capacity as "Supplier", upon written notice to the other Party if, following a material breach by Recipient of this Agreement other than a payment default, the terminating Party sends to the other Party a notice of such material breach and the other Party fails to cure such material breach within 30 days; provided however, that if cure cannot reasonably be accomplished within such 30-day period, this Agreement may not be terminated by reason of such breach for so long as the other Party

commences a cure within such 30-day period and pursues such cure diligently to completion and such completion occurs within 90 days of such written notice; or

(c) by either Party acting in its capacity as "Recipient", upon written notice to the other Party if, following a material breach by Supplier of this Agreement, the terminating Party sends to the other Party an initial notice of such material breach and the other Party fails to cure such material breach within 30 days of receipt of such initial notice; provided, however, that if cure cannot reasonably be accomplished within such 30-day period, this Agreement may not be terminated by reason of such breach for so long as the other Party commences a cure within such 30-day period and pursues such cure diligently to completion and such completion occurs within 90 days of such written notice;

(d) by either Party acting in its capacity as "Recipient", upon at least ninety (90) days prior written notice to the other Party; or

(e) otherwise upon mutual agreement of the Parties.

14.2 Termination Following Sale. Upon the final approval by the Bankruptcy Court of a Sale, either Party in its capacity as a Supplier may within 14 days of such final approval elect to terminate the provision of the Services that such Party is required to provide to the other Party under this Agreement, effective upon the closing of such Sale. In the event of such termination, Recipient will provide Supplier with notice of any Termination Assistance Services required by Recipient within twenty-one (21) days after receipt of such notice.

14.3 Election of Terminating Party. In connection with any termination pursuant to this **Section 14**, the Party exercising such termination rights may elect to continue to receive the Services (other than Services so terminated) that the other Party provides to it.

14.4 Survival. Any provision of this Agreement which contemplates performance or observance subsequent to any termination or expiration of this Agreement will survive any termination or expiration of this Agreement and continue in full force and effect including, but not limited to, the following: **Sections 8.2** (Ownership), **9** (Confidentiality), **10** (Compensation), **11** (Representations and Warranties), **12** (Insurance), **13** (Indemnification and Limitations on Liability), **14.4** (Survival), **14.5** (Rights Upon Termination or Expiration; Sale), **16.3** (Counterparts), **16.5** (Force Majeure), **16.6** (Further Assurances), **16.7** (Governing Law; Jurisdiction and Forum; Waiver of Jury Trial), **16.8** (Headings), **16.11** (Public Announcements), and **16.13** (Severability).

14.5 Rights Upon Termination or Expiration; Sale.

(a) Termination or Expiration. Commencing six (6) months prior to expiration of the Term or any extension thereof, or upon either Party receiving any notice of termination from the other Party pursuant to the above provisions of **Section 14**:

(1) At Recipient's option, Supplier will provide to Recipient the termination assistance reasonably requested by Recipient to allow the Services to continue, and to facilitate the orderly transfer of responsibility for performance of the Services, including any migration of Recipient Data, to Recipient (collectively, "**Termination Assistance Services**"),

for a period of up to six (6) months (or, with respect to information technology Services, eighteen (18) months) after the effective date of such termination of Services or expiration of the Term (the "**Termination Services Periods**"); provided however, that, if mutually agreed upon in writing by the Parties (including with respect to adjustments in Charges), the Termination Service Periods may be extended until the effective date of the Plan.

(2) The Termination Assistance Services to be provided during the Termination Services Periods may include, as and if reasonably required by Recipient, the following, among other Services: (i) developing, together with Recipient, a plan for the orderly transition of the performance of the Services, including the migration of Recipient Data from Supplier to Recipient or to a third party designated by Recipient; (ii) providing reasonable training for personnel of Recipient in the performance of the Services then being transitioned to Recipient or the third party designated by Recipient, to the extent Services are being assumed by that third party; and (iii) providing cooperation to Recipient to facilitate the transition of the performance of the Services to Recipient or to a third party designated by Recipient, in accordance with a mutually agreed upon transition plan for the applicable Services. If Supplier provides any access to Supplier facilities, Systems or resources in connection with the execution of such plan, Recipient will, and will cause its personnel and any third parties having such access to, comply with Supplier's security and confidentiality requirements. Notwithstanding the foregoing, Supplier shall not be required to grant access to or share any of Supplier's proprietary information, data or technology with any third party.

(b) Charges. ResCap will pay to AFI Charges for the Services described in **Section 14.5(a)** as provided in **Schedule C**, including during the Termination Services Periods. AFI will pay to ResCap Charges for the Services described in **Section 14.5(a)** as provided in **Schedule C**, including during the Termination Services Periods. In the event of any termination of Services by Supplier for cause, if approved by the Bankruptcy Court, Charges for the related Termination Assistance Services will be paid by Recipient monthly in advance.

14.6 Dedicated Assets. Upon the approval by the Bankruptcy Court of any Sale or as otherwise mutually agreed between the Parties to facilitate a Sale, AFI and ResCap each agree to promptly enter into good faith negotiations with the Buyer(s) in such Sale to agree on which, if any, Dedicated Assets are to be transferred to Recipient, an Affiliate of Recipient, or such Buyer(s), in connection with such Sale, and the terms and conditions of such transfer (including pricing and allocation of responsibility with respect to obtaining and paying for the associated Required Consents). Notwithstanding the allocation of responsibility for Required Consents in **Section 3.5**, except as otherwise agreed upon by the Parties, Recipient shall reimburse Supplier for any actual costs, losses, transfer fees or termination penalties incurred by Supplier in connection with the transfer or assignment to Recipient, an Affiliate of Recipient or such Buyer(s) of any Dedicated Assets. Supplier shall use good faith efforts to mitigate such costs including, to the extent feasible, by not entering into (or extending) during the Term such Supplier contracts that contain transfer fees or early termination penalties without the written consent of Recipient. For the avoidance of doubt, while each Party agrees to negotiate in good faith with respect to the transfer of Dedicated Assets, neither Party shall be obligated to transfer any Dedicated Assets, except as otherwise mutually agreed upon in writing by the Parties.

14.7 Transition Services Agreement. Upon the approval by the Bankruptcy Court of any Sale or as otherwise mutually agreed between the Parties to facilitate a Sale, AFI and ResCap each agree to promptly enter into good faith negotiations with the Buyer(s) in such Sale for an agreement pursuant to which AFI, ResCap and/or the Buyer(s) would provide or receive, as applicable, reasonable specified transition services in connection with such Sale (the "**Transition Services Agreement**"). The services to be provided to the Buyer and the terms relating to the transition of certain Services are to be addressed in the Transition Services Agreement. For the avoidance of doubt, while AFI agrees to negotiate in good faith with ResCap and/or a Buyer with respect to entering into a Transition Services Agreement, AFI is not obligated to provide services to a Buyer or after a Sale, other than Termination Assistance Services as contemplated in **Section 14.5(a)(2)** unless otherwise agreed by AFI.

15. FULLY INTEGRATED AGREEMENT. The following provisions of this Section 15 are subject to the other provisions set forth in this Agreement relating to Recipient's right to increase the amount of, decrease the amount of and/or terminate any Service provided to Recipient by and/or on behalf of Supplier.

15.1 Each of the Parties represents, warrants, covenants, and agrees that this Agreement including the exhibits and schedules thereto comprise a single, unitary, indivisible, and non-severable agreement governing the operational arrangements between Supplier and its Affiliates on the one hand and Recipient and its Affiliates on the other hand. Although various schedules in this Agreement describe different services, all of the Services covered by this Agreement are highly integrated and interdependent, such that removal of any of the services would impair the delivery, value or usability of the remaining services. Accordingly, the description of those Services and the associated terms in separate documents, including separate Charges for the Services, does not signify that each constitutes a separate agreement; instead, such treatment is intended solely to facilitate articulation of the terms and conditions of the overall single, unitary and indivisible transaction. The use of expressions "single", "unitary", "indivisible", and "non-severable" to describe this Agreement is not merely for convenient reference. It is the conscious choice and express intent of the Parties to enter into a single, unitary, indivisible and non-severable transaction. Each of the Parties agrees that from an economic point of view this Agreement including all exhibits and schedules thereto reflect one indivisible and non-severable economic bargain between Supplier and Recipient, all other provisions of this Agreement and the provisions of each exhibit and schedule thereto, including such schedules and exhibits that may be executed following the Effective Date, have been negotiated and agreed to collectively as a single, composite, inseparable transaction, and that any one component of the transaction would not have been entered into other than as a part of the overall transaction. Except as expressly provided in this Agreement or any exhibit or schedule thereto for specific isolated purposes (and in such cases only to the extent expressly so stated, it otherwise being presumed that this paragraph is applicable), (i) all provisions of this Agreement including all exhibits and schedules thereto, including definitions, commencement and expiration dates, monetary provisions, use provisions, breach, default, setoff, recoupment, enforcement and termination provisions, and assignment, are integral to the entire transaction and are not severable; (ii) the economic terms of the transaction would have been substantially different had separate transactions been acceptable

to the Parties; and (iii) the provisions of this Agreement including all exhibits and schedules thereto will at all times be construed, interpreted and applied such that the intention of all Parties to effect a unitary, indivisible transaction will be preserved and maintained.

15.2 Without limiting the foregoing **Section 15.1**, the Parties further agree that for all purposes, including any transfer, assignment, rescission, assumption, or rejection of this Agreement under Section 365 of the Bankruptcy Code or any amendment or successor section thereof, or otherwise, this Agreement including all exhibits and schedules thereto constitutes one indivisible, integrated and non-severable agreement dealing with and covering one legal and economic unit which must be transferred, assigned, rescinded, assumed, or rejected (as applicable) as a whole with respect to all (and not less than all) of the obligations covered under this Agreement including all exhibits and schedules thereto.

15.3 The terms and provisions of this Agreement govern the provision of all Services under this Agreement.

16. GENERAL.

16.1 Acknowledgement. The Parties acknowledge that the terms and conditions of this Agreement have been the subject of active and complete negotiations, and that this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring either Party by virtue of the authorship of any provision of this Agreement.

16.2 Binding Effect; No Assignment. This Agreement is binding upon and inures to the benefit of the Parties and their respective successors, permitted assigns and legal representatives. This Agreement is not assignable by either Party without the prior written consent of the other Party, and any other purported assignment will be null and void.

16.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which will be considered one and the same agreement, and will become effective when one or more counterparts have been signed by each of the Parties and delivered (including by facsimile) to the other Parties.

16.4 Entire Agreement. This Agreement, including the Schedules hereto, which are each hereby incorporated herein and made a part hereof, contains the entire agreement between the Parties with respect to the subject matter hereof. While purchase orders, invoices or similar routine documents may be used to implement or administer provisions of this Agreement, any provisions of such documents that add to, vary, modify or are at conflict with the provisions of this Agreement will be deemed deleted and will have no force or effect on either Party's rights or obligations under this Agreement.

16.5 Force Majeure.

(a) "**Force Majeure Event**" means any event beyond the reasonable control of the Party affected that significantly interferes with the performance by such Party of its obligations under this Agreement, including acts of God, strikes, lockouts or industrial disputes or disturbances, civil disturbances, arrests or restraint from rulers or people,

interruptions by government or court orders or present and future valid orders of any regulatory body having proper jurisdiction (other than any such interruption arising from the failure by the Party claiming force majeure to comply with any applicable regulation or to obtain and comply with any required permit), acts of the public enemy, wars, riots, blockades, insurrections, inability to secure labor or secure materials upon terms deemed practicable by the Party affected (including by reason of allocations, voluntary or involuntary, promulgated by authorized governmental agencies), epidemics, landslides, lightning, earthquakes, fire, storm, floods, washouts, explosions, breakage or accident to machinery.

(b) If a Force Majeure Event is claimed by either Party, the Party making such claim will orally notify the other Party as soon as reasonably possible after the occurrence of such Force Majeure Event and, in addition, will provide the other Party with written notice of such Force Majeure Event within five (5) days after the occurrence of such Force Majeure Event.

(c) Except for a Party's obligations to make payments hereunder (including those obligations of **Section 10.3** hereof), neither Party hereto will be liable for any nonperformance or delay in performance of the terms of this Agreement when such failure is due to a Force Majeure Event and the Charges payable by Recipient shall be equitably adjusted such that Recipient is not be obligated to pay any Charges for any Services to the extent not performed due to a Force Majeure Event. If either Party relies on the occurrence of a Force Majeure Event as a basis for being excused from performance of its obligations hereunder, such Party relying on the Force Majeure Event will (i) provide an estimate of the expected duration of the Force Majeure Event and its probable impact on performance of such Party's obligations hereunder and (ii) provide prompt notice to the other Party of the cessation of the Force Majeure Event.

(d) Upon the occurrence of a Force Majeure Event, the same will, so far as possible, be remedied as expeditiously as possible using commercially reasonable efforts. It is understood and agreed that nothing in this **Section 16.5(d)** will require the settlement of strikes, lockouts or industrial disputes or disturbances by acceding to the demands of any opposing party therein when such course is inadvisable in the discretion of the Party having the difficulty.

16.6 Further Assurances. Each Party covenants and agrees that, subsequent to the execution and delivery of this Agreement and without any additional consideration, each Party will execute and deliver any further legal instruments and perform any acts that are or may become necessary to effectuate the purposes of this Agreement.

16.7 Governing Law; Jurisdiction and Forum; Waiver Of Jury Trial.

(a) This Agreement will be governed by and construed in accordance with the laws of the State of New York without reference to the choice of law principles thereof.

(b) Each Party irrevocably submits to the jurisdiction of the Bankruptcy Court in any action arising out of or relating to this Agreement, and hereby irrevocably agrees that

all claims in respect of such action may be heard and determined in the Bankruptcy Court. Each Party hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The Parties further agree, to the extent permitted by law, that final and unappealable judgment against any of them in any proceeding contemplated above will be conclusive and may be enforced in any other jurisdiction within or outside the United States by suit on the judgment, a certified copy of which will be conclusive evidence of the fact and amount of such judgment.

(c) Each Party waives, to the fullest extent permitted by Law, any right it may have to a trial by jury in respect of any action, suit or proceeding arising out of or relating to this Agreement. Each Party certifies that it has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications set forth above in this **Section 16.7**.

16.8 Headings. The Section headings contained in this Agreement are inserted for convenience of reference only and do not affect the meaning or interpretation of this Agreement. All references to Sections contained herein mean Sections of this Agreement unless otherwise stated and except in the Schedules hereto, wherein references to Sections mean Sections of such Schedule unless otherwise stated.

16.9 Independent Contractors. Supplier is an independent contractor, with all of the attendant rights and liabilities of an independent contractor, and not an agent or employee of Recipient. Any provision in this Agreement, or any action by Recipient, that may appear to give Recipient the right to direct or control Supplier in performing under this Agreement means that Supplier will follow the desires of Recipient in results only.

16.10 Notices. All notices and other communications to be given to any Party hereunder are sufficiently given for all purposes hereunder if in writing and delivered by hand, courier or overnight delivery service or three days after being mailed by certified or registered mail, return receipt requested, with appropriate postage prepaid, or when received in the form of a facsimile or e-mail transmission and will be directed to the physical address, facsimile number or e-mail address set forth below (or at such other address or facsimile number as such Party will designate by like notice):

IF TO AFI:

Ally Financial Inc.
200 Renaissance Center, MC 200-B09-B-11
Detroit, Michigan 48265
Attention: Chief Financial Officer
E-Mail Address: james.mackey@ally.com

With a copy to:
Ally Financial Inc. Legal Staff
200 Renaissance Center, MC 200-B09-B-11

Detroit, Michigan 48265
Attention: IT Counsel
E-mail address: Thomas.lynch@ally.com

IF TO RESCAP:

Residential Capital, LLC
1100 Virginia Drive
Fort Washington, PA 19034
Attention: James Whitlinger
E-Mail Address.: jim.whitlinger@gmacm.com

With a copy to:
Residential Capital, LLC
1100 Virginia Drive
Fort Washington, PA 19034
Attention: Tammy Hamzehpour
E-mail Address: tammy.hamzehpour@gmacm.com

16.11 Public Announcements. Except as otherwise required by law, each of AFI and ResCap will consult with the other and obtain the prior written consent of the other before issuing, or permitting any agent or Affiliate to issue, any press releases or otherwise making, or permitting any agent or Affiliate to make, any public statements with respect to this Agreement or the transactions contemplated hereby; provided, however, that the prior written consent of the other Party is not required hereunder with respect to any press release, public announcement or communication that is substantially similar to a press release, public announcement or communication previously issued with the prior written consent of the other Party.

16.12 Amendments and Waivers. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by both Parties. The Parties may, only by an instrument in writing, waive compliance by the other Party with any term or provision of this Agreement on the part of such other Party to be performed or complied with. The waiver by either Party of a breach of any term or provision of this Agreement will not be construed as a waiver of any subsequent breach. Except as otherwise expressly provided herein, no failure to exercise, delay in exercising or single or partial exercise of any right, power or remedy by either Party, and no course of dealing between the Parties, will constitute a waiver of any such right, power or remedy.

16.13 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions of this Agreement will not be affected thereby, and there will be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

16.14 No Third Party Beneficiaries. This Agreement is entered into solely between, and, except with respect to the rights of the Supplier Parties and the Recipient Parties under **Section 13**, may be enforced only by, Recipient and Supplier. This Agreement does not

create any rights or causes of action in or on behalf of any third parties, including employees, suppliers, customers, Affiliates or Subcontractors of a Party, or create any obligations of a Party to any such third parties, except that either Party is entitled to include as part of its Damages under this Agreement the Damages incurred by its Affiliates or Subcontractors in connection with a breach by the other Party of this Agreement.

16.15 Order of Precedence. In the event of a conflict, this Agreement takes precedence over the Schedules.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives, to be effective as of the Effective Date.

Ally Financial Inc.

By: _____

Name: Michael A. Carpenter

Title: Chief Executive Officer

Residential Capital, LLC

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives, to be effective as of the Effective Date.

Ally Financial Inc.

By: _____

Name: _____

Title: _____

Residential Capital, LLC

By: 

Name: Thomas Marano

Title: Chief Executive Officer

Schedule A-1

Parent Services

The following Statements of Work are governed by the Agreement.

AFI to ResCap Statements of Work by Functional Service Area

	Functional Service Area	SOW Name	SOW Number (if applicable)
1	Audit	Internal Audit Services	1G
2	Capital Markets	Capital Markets Services	1C
3	Communications	Communications and Investor Relations Services	-
4	Communications	eCommerce Services	1H
5	Compliance	Global Security Services	1O
6	Compliance	Global Privacy Services	1N
7	Compliance (includes Consent Order Costs)	Global Compliance Services	1M
8	Facilities	Facilities Services	1Ka
9	Finance Tax	Finance Shared Services	1a04
10	Finance Tax	Tax Services	1a08
11	Finance Tax	General Accounting Services	1A5
12	Government Relations	Government Relations	1X
13	Human Resources	Human Resources Support Services	1Qa
14	ITG	Global Information Security	1R1
15	ITG	Application Development and Support – IT Corporate Services	1R9
16	ITG	Cross Functional Services	-
17	ITG	End User Computing Services	-
18	ITG	IT Technology Strategy and Architecture Services	-
19	ITG	Voice Services Mobility SOW (Mid)_AFI to ResCap	-
20	ITG	Network Services – Local Area Network	-
21	ITG	Network Services – Network WAN Network Services WAN (Mid)_AFI to ResCap	-
22	ITG	Hosting Operations – Hosting, Implementation and Data Center Services	-
23	ITG	Voice Services - Telecommunications and Contact Center Telecom Call Center AFI to ResCap	-
24	Legal	Legal Services	1S
25	Loan Review	Loan Review	1T
26	Marketing	Global Brand & Product Marketing	1I
27	Risk	Risk Management	1J
28	Supply Chain	Supply Chain Management Services	1P
29	Treasury	Treasury Services - Global Funding and Liquidity ("GF&L")	1W1
30	Treasury	Treasury Services Structured Funding Deal Compliance and Facility Management	1W2
31	Treasury	Treasury Services, Treasury Operations	1W7

Schedule A-2

Reverse Services

The following Statements of Work are governed by the Agreement.

ResCap to AFI Statements of Work by Functional Service Area

#	Functional Service Area	SOW Name	SOW Number (if applicable)
1	Accounting	Capital Markets Accounting	14L
2	Accounting	ResCap Accounting Services	-
3	Accounting	Accounting	14F
4	Business Risk and Controls and Business Excellence Support	Business Risk and Controls and Business Excellence Support	14J
5	Capital Markets	Capital Markets	14B
6	Capital Markets	Records Services	14I
7	Compliance	Line of Business Compliance Services	14H
8	Consumer Lending	Consumer Lending Services	14M
9	Finance	Mortgage Financial Planning and Analysis	14G
10	Human Resources	HR Support Services (AFI)	1Qb
11	Human Resources	HR Support Services (Bank)	14C
12	ITG	IT Resource Services	-
13	ITG	Application Support	14A
14	Legal	Legal Services (AFI)	1S
15	Legal	Legal Services (Bank)	14E
16	Masterservicing	Master Servicing for Ally Auto - Bond Administration	-
17	Masterservicing	Master Servicing for Ally Auto - Bond Modeling	-
18	Risk	Risk Services Reporting and Special Assets	-
19	Risk	Risk Management & Data Collection	14D
20	Risk	Client Repurchase	14N

Schedule A-3

Planned IT Projects

Schedule A-3
Planned IT Projects

Allocated Project Costs

AFI ==> Rescap	Selected Driver	2012 Total 3rd Party Expense Monthly $	2012 Total 3rd Party Expense Annual $	2012 People Expense Monthly $	2012 People Expense Annual $	2012 Total Project Expense Monthly $	2012 Total Project Expense Annual $	Mortgage Allocation Monthly $	Mortgage Allocation Annual $
Global Functions Infrastructure	33.1%	128,835	1,546,021	13,760	165,120	142,595	1,711,141	47,199	566,388
Corporate Infrastructure	33.1%	34,614	415,364	3,645	43,736	38,258	459,100	12,664	151,962
Security	33.1%	50,000	600,000	22,054	264,646	72,054	864,646	23,850	286,198
Finance	33.1%	53,333	640,000	26,100	313,203	79,434	953,203	26,293	315,510
Treasury	33.1%	97,583	1,171,000	122,259	1,467,106	219,842	2,638,106	72,768	873,213
Compliance	33.1%	35,333	424,000	7,378	88,532	42,711	512,532	14,137	169,648
Legal	33.1%	60,083	721,000	50,439	605,273	110,523	1,326,273	36,583	438,996
HR	24.9%	52,083	625,000	43,152	517,822	95,235	1,142,822	23,707	284,485
Communications	24.9%	12,500	150,000	24,584	295,009	37,084	445,009	9,231	110,777
Supply Chain	33.1%	39,583	475,000	75,825	909,896	115,408	1,384,896	38,200	458,401
Capital Markets	33.1%	60,083	721,000	50,079	600,950	110,162	1,321,950	36,464	437,565
Technology Operations	16.1%	166,327	1,995,928	192,734	2,312,805	359,061	4,308,733	57,809	693,706
Total		790,359	9,484,314	632,008	7,584,098	1,422,368	17,068,412	398,904	4,786,850

Memo: Direct Charged Project Expense		
	Shared Services - RTCoE Project	401,380
	Technology Ops. Project Expense	73,185
	Finance - Mortgage Ledger Risk Project	893,630
	Direct Charged Infrastructure Shared Services - TI $	221,928
	Mortgage Infrastructure Project Expense	1,690,480
Total Projects Direct and Shared Expense (excl ResCap DW)		$ 8,067,453
Rescap Data Warehouse Apr-Dec (Capital)		3,823,528
ResCap Data Warehouse Apr-Dec (Expense)		158,235
Hardware purchased to date		2,748,351

Consolidated 2012 Project List

Project/ Initiative Name	BU/GF Name	Budget Allocated To	2012 IT Project Spend Subtotal (calculated IT Project Spend Expense + IT Project Spend Software Capital + IT Project Spend	2012 IT Project Spend Expense	People Expense Factor (varies by Global Function)	People Expense Dollar	Total Project Expense (3rd Party + People Factor)	Difference in Plan b/w Spend and Capital	Official Color
EU EUI Enterprise Windows 7 Test Environment	Global Functions Infrastructure	Infrastructure	$ 59	$23	10.7%	$2	$26	$36	Green
EU EUI Wireless LAN	Global Functions Infrastructure	Infrastructure	$ 4	$2	10.7%	$0	$2	$2	Green
Global Database Upgrade	Global Functions Infrastructure	Infrastructure	$ 110	$110	10.7%	$12	$121	$0	Green
HT EV 2011 Evergreen-Win & UNIX Servers	Global Functions Infrastructure	Infrastructure	$ 2	$1	10.7%	$0	$1	$1	Green
HT EV F5 Load Balancing	Global Functions Infrastructure	Infrastructure	$ 11	$11	10.7%	$1	$12	$0	Green
HT TI TSS Storage and BUR Capacity Optimization	Global Functions Infrastructure	Infrastructure	$ 7	$7	10.7%	$1	$8	$0	Green
NW D2D - Telecom/Network - LAN - Corporate Port Admission (CPA) Transformation	Global Functions Infrastructure	Infrastructure	$ 122	$122	10.7%	$13	$135	$0	Green
NW EV Datacenter LAN Expansion and Upgrade Datacenter WAN Backbone	Global Functions Infrastructure	Infrastructure	$ 99	$20	10.7%	$2	$23	$79	Green
Risk (TeamMate, Open Pages)	Global Functions Infrastructure	Infrastructure	$ 1,068	$868	10.7%	$93	$961	$200	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (20%)	Global Functions Infrastructure	Infrastructure	$ 7	$7	10.7%	$1	$8	$0	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (80%)	Global Functions Infrastructure	Infrastructure	$ 506	$183	10.7%	$20	$203	$323	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Global Functions Infrastructure	Infrastructure	$ 127	$46	10.7%	$5	$51	$81	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Global Functions Infrastructure	Infrastructure	$ 2	$2	10.7%	$0	$2	$0	Green
SM D2D - Service Mgmt Suite for Mortgage / LV	Global Functions Infrastructure	Infrastructure	$ 167	$83	10.7%	$9	$92	$83	Green
Transition/Transformation	Global Functions Infrastructure	Infrastructure	$ 52	$52	10.7%	$6	$57	$0	Green
Vulnerability Scanning - Expansion for WebInspect / AMP	Global Functions Infrastructure	Infrastructure	$ 54	$9	10.7%	$1	$10	$45	Green
Mortgage Data Warehouse Build (Retail and Commercial)	Basel II	Corp - Basel II	$ 4,386	$0	39.7%	$0	$0	$4,386	Green
Blackrock Interfaces Releases 2012	Capital Markets	Corp - Capital Markets	$ 276	$276	83.3%	$230	$506	$0	Green
Broker Dealer Enhancement Releases 2012	Capital Markets	Corp - Capital Markets	$ 400	$200	83.3%	$167	$367	$200	Green
Model Support Initiatives	Capital Markets	Corp - Capital Markets	$ 445	$245	83.3%	$204	$449	$200	Green
Ally Pulse release program	Communications	Corp - Communications	$ 150	$150	196.7%	$295	$445	$0	Green
Compliance Training	Compliance	Corp - Compliance	$ 200	$200	20.9%	$42	$242	$0	Green
Control Room Function for Surveillance to the Insider Trading/Pre-clearance Policies	Compliance	Corp - Compliance	$ 100	$100	20.9%	$21	$121	$0	Green
US Bridger Upgrade	Compliance	Corp - Compliance	$ 124	$124	20.9%	$26	$150	$0	Green
CMAP / Eagle Release Program	Finance	Corp - Finance	$ 640	$640	48.9%	$313	$953	$0	Green
Mortgage Ledger Risk Mitigation	Finance	Corp - Finance	$ 1,350	$600	48.9%	$294	$894	$750	Green
2012 Compensation Cycle Project	HR	Corp - HR	$ 39	$39	82.9%	$32	$71	$0	Green
2012 HR Talent Mgmt & TA Release Pool	HR	Corp - HR	$ 10	$10	82.9%	$8	$18	$0	Green
2012 HR Total Rewards Release Pool	HR	Corp - HR	$ 20	$20	82.9%	$17	$37	$0	Green
2012 Workforce Admin and ER&P Release Pool	HR	Corp - HR	$ 74	$74	82.9%	$61	$135	$0	Green
2013 Compensation Cycle Project	HR	Corp - HR	$ 226	$226	82.9%	$187	$413	$0	Green
Annual Enrollment Benefits Program	HR	Corp - HR	$ 156	$156	82.9%	$129	$285	$0	Green
Equity Program Implementation	HR	Corp - HR	$ 100	$100	82.9%	$83	$183	$0	Green
eDiscovery Release	Legal	Corp - Legal	$ 115	$115	83.9%	$97	$212	$0	Green
eDocs DM Upgrade	Legal	Corp - Legal	$ 57	$57	83.9%	$48	$105	$0	Green
Team Room Release	Legal	Corp - Legal	$ 42	$42	83.9%	$35	$77	$0	Green
TeamConnect Release	Legal	Corp - Legal	$ 142	$142	83.9%	$119	$261	$0	Green
TeamConnect Upgrade	Legal	Corp - Legal	$ 365	$365	83.9%	$306	$671	$0	Green
Cogent Release Pool	Risk	Corp - Risk	$ 200	$200	39.7%	$79	$279	$0	Green
Open Pages - Release Pool	Risk	Corp - Risk	$ 892	$359	39.7%	$143	$502	$533	Green
Open Pages - Technology Upgrade	Risk	Corp - Risk	$ 2,335	$186	39.7%	$74	$260	$2,149	Green
Polytraunche Upgrade (Accutape/Aploytraunche/NEV Tech Upgrade)	Risk	Corp - Risk	$ 54	$54	39.7%	$21	$75	$0	Green
Ariba Release Program	Supply Chain	Corp - Supply Chain	$ 248	$248	191.6%	$475	$723	$0	Green
Supplier Risk Management Program	Supply Chain	Corp - Supply Chain	$ 227	$227	191.6%	$435	$662	$0	Green
Quantum Release Program	Treasury	Corp - Treasury	$ 212	$150	125.3%	$188	$338	$62	Green
Quantum Upgrade	Treasury	Corp - Treasury	$ 345	$195	125.3%	$244	$439	$150	Green
Security Compliance and Remediation	Treasury	Corp - Treasury	$ 286	$0	125.3%	$0	$0	$286	Green
Sierra, Intelimatch, SSB Release Master	Treasury	Corp - Treasury	$ 665	$515	125.3%	$645	$1,160	$150	Green
WebSeries Release Program	Treasury	Corp - Treasury	$ 426	$311	125.3%	$390	$701	$115	Green
Application Vulnerability Scanning Improvements	Information Security	Information Security	$ 1,200	$600	44.1%	$265	$865	$600	Green
Enterprise IAM R2	Information Security	Information Security	$ 700	$0	44.1%	$0	$0	$700	Green
EU EUI Enterprise Windows 7 Test Environment	Corp Infrastructure	Infrastructure	$ 33	$13	10.7%	$1	$14	$20	Green
EU EUI Wireless LAN	Corp Infrastructure	Infrastructure	$ 2	$1	10.7%	$0	$1	$1	Green
Global Database Upgrade	Corp Infrastructure	Infrastructure	$ 61	$61	10.7%	$7	$68	$0	Green
HT EV F5 Load Balancing	Corp Infrastructure	Infrastructure	$ 6	$6	10.7%	$1	$7	$0	Green
HT TI TSS Storage and BUR Capacity Optimization	Corp Infrastructure	Infrastructure	$ 4	$4	10.7%	$0	$4	$0	Green
NW D2D - Telecom/Network - LAN - Corporate Port Admission (CPA) Transformation	Corp Infrastructure	Infrastructure	$ 69	$69	10.7%	$7	$76	$0	Green
NW EV Datacenter LAN Expansion and Upgrade	Corp Infrastructure	Infrastructure	$ 56	$11	10.7%	$1	$13	$44	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (20%)	Corp Infrastructure	Infrastructure	$ 4	$4	10.7%	$0	$4	$0	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (80%)	Corp Infrastructure	Infrastructure	$ 283	$102	10.7%	$11	$113	$181	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Corp Infrastructure	Infrastructure	$ 71	$26	10.7%	$3	$28	$45	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Corp Infrastructure	Infrastructure	$ 1	$1	10.7%	$0	$1	$0	Green
SM D2D - Service Mgmt Suite for Mortgage / LV	Corp Infrastructure	Infrastructure	$ 167	$83	10.7%	$9	$92	$83	Green
TI Technical Support Resources	Corp Infrastructure	Infrastructure	$ 3,500	$3,500	10.7%	$374	$3,874	$0	Green
Transition/Transformation	Corp Infrastructure	Infrastructure	$ 29	$29	10.7%	$3	$32	$0	Green
Vulnerability Scanning - Expansion for WebInspect / AMP	Corp Infrastructure	Infrastructure	$ 30	$5	10.7%	$1	$6	$25	Green
EU EUI Enterprise Windows 7 Test Environment	Mortgage - Infrastructure	Infrastructure	$ 77	$30	10.7%	$3	$34	$47	Green
EU EUI Wireless LAN	Mortgage - Infrastructure	Infrastructure	$ 5	$2	10.7%	$0	$3	$2	Green
Global Database Upgrade	Mortgage - Infrastructure	Infrastructure	$ 143	$143	10.7%	$15	$158	$0	Green
HT EV 2011 Evergreen-Win & UNIX Servers	Mortgage - Infrastructure	Infrastructure	$ 2	$1	10.7%	$0	$1	$1	Green
HT EV F5 Load Balancing	Mortgage - Infrastructure	Infrastructure	$ 14	$14	10.7%	$1	$15	$0	Green
HT EV Ruby on Rails 2.0.x + Mongrel 1.x Upgrades and Replacement	Mortgage - Infrastructure	Infrastructure	$ 3	$3	10.7%	$0	$3	$0	Green
HT EV SunOne	Mortgage - Infrastructure	Infrastructure	$ 3	$3	10.7%	$0	$3	$0	Green
HT TI TSS Storage and BUR Capacity Optimization	Mortgage - Infrastructure	Infrastructure	$ 9	$9	10.7%	$1	$10	$0	Green
NW EV Datacenter LAN Expansion and Upgrade	Mortgage - Infrastructure	Infrastructure	$ 129	$27	10.7%	$3	$29	$103	Green
NW EV Rescap Telephony Evergreen 2015	Mortgage - Infrastructure	Infrastructure	$ 75	$75	10.7%	$8	$83	$0	Green

Consolidated 2012 Project List

Project/ Initiative Name	BU/GF Name	Budget Allocated To	2012 IT Project Spend Subtotal (calculated IT Project Spend Expense + IT Project Spend Software Capital + IT Project Spend	2012 IT Project Spend Expense	People Expense Factor (varies by Global Function)	People Expense Dollar	Total Project Expense (3rd Party + People Factor)	Difference in Plan b/w Spend and Capital	Official Color
Rescap WAN/LAN/Voice Transition	Mortgage - Infrastructure	Infrastructure	$ 400	$250	10.7%	$27	$277	$150	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (20%)	Mortgage - Infrastructure	Infrastructure	$ 9	$9	10.7%	$1	$10	$0	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NADD (80%)	Mortgage - Infrastructure	Infrastructure	$ 659	$238	10.7%	$25	$264	$421	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Mortgage - Infrastructure	Infrastructure	$ 165	$60	10.7%	$6	$66	$105	Green
SEC EV Security Evergreen - Firewalls, Proxy, IPS - NIDD (20%)	Mortgage - Infrastructure	Infrastructure	$ 2	$2	10.7%	$0	$3	$0	Green
SM D2D - Service Mgmt Suite for Mortgage / LV	Mortgage - Infrastructure	Infrastructure	$ 1,000	$500	10.7%	$53	$553	$500	Green
TI EV Infrastructure Evergreen Program	Mortgage - Infrastructure	Infrastructure	$ 82	$82	10.7%	$9	$90	$0	Green
Transition/Transformation	Mortgage - Infrastructure	Infrastructure	$ 67	$67	10.7%	$7	$75	$0	Green
Vulnerability Scanning - Expansion for WebInspect / AMP	Mortgage - Infrastructure	Infrastructure	$ 70	$12	10.7%	$1	$13	$58	Green
PMO Resource Release Pool	Tech Ops - GPMO	TO - GPMO	$ 1,800	$1,800	29.7%	$534	$2,334	$0	Green
RTCoE Managed Resources for BU NADD	Tecn Ops - RTCoE	TO - RTCoE	$ 6,000	$6,000	29.7%	$1,779	$7,779	$0	Green

Yellow Shading - Projects to be Direct Charged at 100%
Grey Shading - Partially Direct Charged
Orange Shading - 100% Capital Charged at 0%

Schedule B

Governance Model

1. INTRODUCTION

This **Schedule B** (this "**Schedule B**") is incorporated by reference and attached to the Shared Services Agreement by and between ResCap and AFI dated May__, 2012 (the "**Agreement**").

2. AGREEMENT COVERAGE

This **Schedule B** sets out the service management model for Supplier and Recipient (the "**Service Management Model**"), related to the Services provided under the Agreement.

3. OVERVIEW

Supplier and Recipient will each appoint responsible, knowledgeable persons to serve as their representatives to oversee the performance of the Agreement (such persons and each Party's Relationship Manager shall collectively constitute the "**Service Management Team**").

The Service Management Team members will work informally on a regular basis, but the Relationship Managers, and such additional Service Management Team members as the Relationship Managers may designate from time to time, will meet formally at least monthly. These monthly meetings will review such topics as significant operational concerns, performance metrics as developed by the Service Management Team, future service needs, transition service progress and pricing. In addition, the Relationship Managers may from time to time designate Service Management Team members to meet in sub-teams either on a temporary or ongoing basis, to deal with specific issues under the Agreement. The Relationship Managers will share the responsibility for organizing the meetings and ensuring the effectiveness of the meetings.

Each Party will staff its Service Management Team as necessary to represent the areas of services offered.

4. SCOPE

The Service Management Team will be responsible for overseeing the overall execution of the Agreement to ensure that each Party performs its responsibilities as expected.

The Service Management Team's responsibilities shall include the following:

(a) ~~Strategy and Direction~~. The Service Management Team may make recommendations as to strategic direction and provide critical input for business planning decisions between Supplier and Recipient.

(b) General Service Management. The Service Management Team may review the status of projects and prioritize work. The Service Management Team will also be a forum for discussions between Supplier and Recipient regarding service changes and opportunities for Additional Services, and will coordinate with management and service delivery teams to ensure appropriate execution of such service changes or Additional Services.

(c) Issue Resolution. The Service Management Team will be responsible for resolving problems, concerns or inefficiencies in their execution as they arise, and will escalate unresolved issues as described below.

5. ESCALATION

Issues that cannot be resolved within a reasonable period of time (which period of time shall not exceed twenty (20) days) by the Parties' respective Service Management Team members responsible for the applicable subject area must be first be escalated to the Relationship Managers. If the Relationship Managers are unable to resolve an issue within ten (10) days, then either Party's Relationship Manager may, upon prior written notice to the other Relationship Manager, escalate such issue to Recipient's and Supplier's executive management representative for resolution. Neither Party may initiate any formal legal proceedings for resolution of such issue until ten (10) business days after such issue has been escalated to each Party's executive management representatives.

The provisions and time periods specified in this **Section 5** will not be construed to prevent a Party from instituting, and a Party is authorized to institute, formal proceedings earlier to (A) avoid the expiration of any applicable limitations period, (B) preserve a superior position with respect to other creditors, or (C) address a claim arising out of the breach of a Party's obligations under **Section 9** of the Agreement or a dispute with respect to Intellectual Property Rights.

Schedule C

Pricing Methodology

1. INTRODUCTION

This **Schedule C** (this "**Schedule C**") is incorporated by reference and attached to the Shared Services Agreement by and between ResCap and AFI dated May__, 2012 (the "**Agreement**").

1.1 Charges. This **Schedule C** describes the Charges, and the methodologies for their calculation, with respect to the Services.

1.2 Order of Precedence. The Parties acknowledge that certain obligations may be set forth in both this Schedule and elsewhere in the Agreement, and in the event of a conflict, such conflict shall be resolved in accordance with **Section 16.15** of the Agreement.

1.3 Section and Article References. Unless otherwise specified, Section references in this **Schedule C** refer to the Sections of this **Schedule C**.

1.4 Definitions. Capitalized terms have the meanings assigned below. Any other capitalized terms used and not otherwise defined in this **Schedule C** have the meanings given them in the Agreement.

(a) "**Business Change Event**" means any change in the products or services offered by Recipient or the expansion or closure of any Facility of any Recipient, or a decrease or increase in Recipient's level of consumption of the Services from the historical usage levels of its business, in either case that has a material impact on the cost to Supplier of providing any impacted Services.

(b) "**Charges**" means:

(i) any Total Shared Services Charge;

(ii) amounts to be paid by Recipient as Pass-Through Expenses;

(iii) the charges for Additional Services that may be agreed upon by the Parties pursuant to a signed Supplement from time to time;

(iv) the charges for the Customized Services that may be agreed upon by the Parties pursuant to a signed Supplement from time to time; and

(v) the charges for Termination Assistance Services.

(c) **"Monthly Fixed Charges"** means, for a given month and Service, the amount reflected in **Schedule C-1b** or **C-2b** for such Service. This amount does not include amounts to be paid by Recipient as Monthly Variable Charges or Pass-Through Expenses.

(d) **"Monthly Variable Charges"** means, for a given month and Service, the (i) total actual costs incurred by Supplier for the Service, multiplied by (ii) the Recipient cost allocation percentage for such Service that was agreed upon between the Parties, as reflected in **Schedule C-1b** or **C-2b**, as applicable. This amount does not include amounts to be paid by Recipient as Pass-Through Expenses.

(e) **"Pass-Through Expenses"** as referenced in **Schedule C-1b** and **C-2b** means those third-party, out-of-pocket expenses actually incurred by Supplier in connection with a given Service (e.g., external audit fees, training for consent orders, consent order direct vendor costs), which will be either (i) approved by Recipient prior to being incurred by Supplier; provided, that if Recipient does not approve any such expense Supplier will have no obligation to procure or provide the goods or services associated with such expense, (ii) approved by Recipient in advance as being within a category or for a Service already approved by the Parties as for a billed-as-incurred expense, or (iii) for a good or service reasonably necessary to allow Supplier to deliver the Services contemplated under this Agreement.

(f) "**Price Adjustment Event**" means any of the following:

(i) a Business Change Event occurs; or

(ii) a Service has been terminated pursuant to **Section 3** or **Article 14** of the Agreement.

(g) "**Price Adjustment Process**" means the process described in **Section 3.4** of this **Schedule C**.

(h) "**Total Monthly Shared Services Charge**" means, in respect of any individual Service, the monthly Charge for that Service, which shall be applicable from the Effective Date until the termination date for such Service, as such Charges are listed on **Schedule C-1a** or **Schedule C-2a** and may be adjusted in accordance with any Price Adjustment Event and/or Price Adjustment Process. The Total Shared Services Charge represents the aggregate of the Total Base Costs, Third Party Costs and IT Projects as referenced on Schedule C-1a and Schedule C-2a. The Total Base Costs are equal to an amount representing Employee Costs, IT Costs,

Platform Costs and the Indirect Support Costs for that Functional Service Area, as described below:

(i) Employee Costs means compensation, benefits, travel and other non-compensation related personnel costs;

(ii) IT Costs means those costs associated with IT services under Schedule A-1 and Schedule A-2;

(iii) Platform Costs means the Charges to the Recipient for use of the IT services on Supplier's platform related to depreciation and amortization in respect of IT infrastructure; and

(iv) Indirect Support Costs means, for AFI, an amount equal to the percentage of the total of Employee Costs, IT Costs and Platform Costs set forth in Schedule C-1b, and for ResCap means an amount equal to the percentage of the total of Employee Costs, IT Costs and Platform Costs set forth in Schedule C-2b. Such percentages in each case are those referenced in the formulas in the Pricing Methodology Spreadsheets titled "Shared Services Global Functions Exhibit v.11.pdf" (AFI to ResCap) and "ResCap to AFI Shared Services Pricing 05-13-12.pdf " (ResCap to AFI).

These amounts are set forth in **Schedule C-1a** and **Schedule C-2a** on a monthly basis as the Total Monthly Shared Services Charge. The Total Monthly Shared Services Charges do not include any (i) Charges for Additional Services or Customized Services, (ii) Termination Assistance Services or (iii) Pass-Through Expenses.

Pricing for the Services set forth on **Schedule C-1a** and **Schedule C-2a** can change on a monthly basis, depending upon whether the Service is priced on the basis of Monthly Fixed Charges or Monthly Variable Charges, as indicated on **Schedule C-1b** and **Schedule C-2b**. Any such calculations will be made by reference to and in accordance with the formulas in the Pricing Methodology Spreadsheets titled "Shared Services Global Functions Exhibit v.11.pdf" (AFI to ResCap) and "ResCap to AFI Shared Services Pricing 05-13-12.pdf " (ResCap to AFI).

1.5 General .

(a) Unless specifically stated otherwise, each Party will be financially responsible for all costs and expenses associated with performing its responsibilities under this Agreement.

(b) Unless the Parties otherwise agree, for the purpose of calculating Charges, any Services that start on a day other than the first day of a month or are

1.6 Attachments. Attached to this **Schedule C** are the following Attachments:

Schedule C-1a – Pricing for Parent Services

Schedule C-2a – Pricing for Reverse Services

Schedule C-1b –Billing Method by Service – Parent Services

Schedule C-2b –Billing Method by Service – Reverse Services

2. COMMENCEMENT OF CHARGES.

The Total Shared Services Charges will begin on the Effective Date and are set forth in **Schedule C-1a** and **Schedule C-2a**. Charges for Additional Services, Customized Services, and Termination Assistance Services shall begin on the date such services begin to be performed by Supplier.

3. PRICING METHODOLOGY.

3.1 Total Monthly Shared Services Charges. All Total Monthly Shared Services Charges will only be adjusted in accordance with the Price Adjustment Process.

3.2 Additional Services. Charges for Additional Services will be set forth in the applicable Supplement for such Services. To the extent the Additional Services are ongoing, the Charge may also or in the alternative be added as a separate item in **Schedule C-1a** or **Schedule C-2a**, as applicable and, if so included as a separate item, will be subject to the Price Adjustment Process just as any other Total Shared Services Charges would be.

3.3 Customized Services. Charges for Customized Services will be set forth in the applicable Supplement for such Services. To the extent the Customized Services are ongoing, the Charge may also or in the alternative be added as a separate item in **Schedule C-1a** or **Schedule C-2a**, as applicable and, if so included as a separate item, will be subject to the Price Adjustment Process just as any other Total Shared Services Charges would be.

3.4 This section is intentionally left blank.

3.5 Price Adjustment Process. The Price Adjustment Process described in this **Section 3.5** will be followed by the Parties upon either Party's written request in the event of a Price Adjustment Event. The Price Adjustment Process for Business Change Events is subject to any approval right or termination right that Supplier may have with respect to such change in Services pursuant to **Section 3** or **14** of the Agreement.

(a) The Price Adjustment Process will be initiated immediately following a Price Adjustment Event and the resulting change to the Charges will take

effect as soon as practical and will be retroactive to the point in time that the Price Adjustment Event occurs (or, in the case of adjustments under **Section 3.5(c)** below, retroactive to the point in time that the New Cost Allocation is determined).

(b) Unless the Price Adjustment Process is initiated for a Business Change Event, during the Price Adjustment Process the Parties will mutually determine in good faith the cost impact of the Price Adjustment Event through the methodologies set forth in the exhibits to Schedule C including all of the sub-attachments. When a Service is being terminated by a Party, the starting assumption is that Recipient will no longer be charged for that Service; provided, however, that Supplier may be entitled to reimbursement from Recipient of all costs previously paid by Recipient for such Service that Supplier is not able to eliminate, for example, costs for physical assets which cannot be reduced (i.e. leasing expenses or rental expenses which cannot be eliminated), third party costs (i.e. minimum revenue commitments which are required under a third party agreement) or any other non-internal costs ("**Stranded Costs**") which the Parties using appropriate due diligence and commercially reasonable efforts can not eliminate. If, after using such efforts the Parties are unable to eliminate 100% of any Stranded Costs, the Parties will meet and discuss the remaining Stranded Costs to be reimbursed by Recipient to Supplier.

(c) The Total Shared Services Charges set forth in **Schedule C-1a** and **Schedule C-2a** were determined by allocating to Recipient a portion of Supplier's underlying costs of performing the applicable Service (such cost allocation, the "**Initial Cost Allocations**"). In the event the Price Adjustment Process is initiated solely due to a Business Change Event and does not involve a termination of the applicable Service, then during the Price Adjustment Process, Supplier will (i) use the cost allocation methodology that was used to determine the Initial Cost Allocation for such Service, to determine a new cost allocation reflecting Recipient's then-current level of consumption of such Service, taking into account material increases or decreases (if any) in Supplier's overall costs that are a direct result of the change in Recipient's level of consumption of such Service (a "**New Cost Allocation**"), and (ii) if the New Cost Allocation differs from the Initial Cost Allocation for such Service, adjust the Total Shared Services Charge for such Service accordingly. Except as otherwise agreed by the Parties, the cost allocation determination described above shall only be performed for the area impacted by the Business Change Event and such cost allocation determination per Functional Service Area shall not be performed more than once per month. At Recipient's request, Supplier will provide Recipient with all supporting calculations of the effects of such Business Change Event on Supplier's costs of performing the Services.

3.6 Charges for Extensions of Term. The pricing in this **Schedule C** as of the

Effective Date includes only the pricing for the Services during the Initial Term. Any extensions of the Term are subject to the Parties reaching agreement of the pricing during such extension period.

3.7 Termination Assistance Services. If requested by Recipient, Supplier will provide Termination Assistance Services in accordance with **Section 14.5** of the Agreement. The price of Termination Assistance Services shall be documented in a Supplement to **Schedule A**. In addition to any Charges otherwise provided for in the Agreement or **Schedule C**, Recipient will reimburse Supplier for all incremental additional resource and other costs and expenses required or incurred by Supplier to provide Termination Assistance Services.

Schedule C-1

Pricing for Parent Services [1]

Parent Services Pricing	Monthly Total Shared Services Charge (US$)			
Functional Service Area	Total Base Costs [2]	Third Party Costs	IT Projects	Total Shared Services
Finance / Tax	$ 1,340,595	$ -	$ 26,293	$ 1,366,888
Audit	12,845	67,168	-	80,013
Treasury	820,790	-	72,768	893,558
Risk	799,225	29,000	-	828,225
Insurance Premium	-	1,267,250	-	1,267,250
Compliance	403,948	-	14,137	418,086
Consent Order	189,720	150,000	-	339,720
Loan Review	33,577	-	-	33,577
HR	367,188	468,747	23,707	859,642
Legal	127,175	-	36,583	163,758
Communications / IR	296,414	-	9,231	305,645
Capital Markets	464,577	-	36,464	501,041
Marketing	253,271	-	-	253,271
Facilities	115,956	119,436	-	235,392
Supply Chain	608,376	-	38,200	646,576
Gov't Relations	31,651	3,000	-	34,651
ITG	1,879,177	-	141,521	2,020,698
Total Monthly Charge	**$ 7,744,484**	**$ 2,104,601**	**$ 398,904**	**$ 10,247,989**

[1] Approximate costs of services - refer to 3 supporting Exhibits. C-1a AFI Shared Services Workstream, C-1b Monthly Billing detail and Exhibits in C-1c for Pricing calculations

[2] Includes employee costs, IT services, IT platform costs, and 13.8% of Indirect Support

Schedule C-1a
AFI Shared Services Workstream
ResCap, LLC - Pricing Summary

AFI Shared Service	BASE COSTS: Employee (1)	IT Costs	Platform Costs	Indirect Support Costs	Total Base Costs	BILLED AS INCURRED: Third Party Costs (2)	IT Projects	Total As Incurred	As of May 10, 2012: Total Shared Services	Total Shared Services Monthly
	[A]	[B]	[C]	[D] = 13.8% of [A]+[B]+[C]	[E] = [A]+[B]+[C]+[D]	[F]	[G]	[H] = [F]+[G]	[I] = [E]+[H]	
Finance / Tax	$ 5.9	$ 5.4	$ 2.9	$ 2.0	$ 16.1	-	0.3	$ 0.3	$ 16.4	$ 1.4
Audit	0.1	0.0	-	0.0	0.2	0.8	-	0.8	1.0	0.1
Treasury	3.9	4.3	0.5	1.2	9.8	-	0.9	0.9	10.7	0.9
Risk	2.8	4.7	0.9	1.2	9.6	0.3	-	0.3	9.9	0.8
Insurance Premium	-	-	-	-	-	15.2	-	15.2	15.2	1.3
Compliance	2.3	1.5	0.5	0.6	4.8	-	0.2	0.2	5.0	0.4
Consent Order	2.0	-	-	0.3	2.3	1.8	-	1.8	4.1	0.3
Loan Review	0.4	-	-	0.0	0.4	-	-	-	0.4	0.0
HR	2.9	0.9	0.0	0.5	4.4	5.6	0.3	5.9	10.3	0.9
Legal	0.3	0.9	0.1	0.2	1.5	-	0.4	0.4	2.0	0.2
Communications	1.4	1.6	0.1	0.4	3.6	-	0.1	0.1	3.7	0.3
Capital Markets	3.4	1.4	0.1	0.7	5.6	-	0.4	0.4	6.0	0.5
Marketing	2.7	-	-	0.4	3.0	-	-	-	3.0	0.3
Facilities	1.0	0.2	0.0	0.2	1.4	1.4	-	1.4	2.8	0.2
Supply Chain	5.6	0.7	0.1	0.9	7.3	-	0.5	0.5	7.8	0.6
Gov't Relations	0.3	-	-	0.0	0.4	0.0	-	0.0	0.4	0.0
ITG (3)		17.5	2.4	2.7	22.6	-	1.7	1.7	24.2	2.0
Total Shared Services	**$ 34.9**	**$ 39.1**	**$ 7.7**	**$ 11.3**	**$ 92.9**	**$ 25.2**	**$ 4.8**	**$ 30.0**	**$ 123.0**	**$ 10.2**

(1) Base costs include 2012 C&B plus employee cost for T&E, Facilities, Office & Communications, Training, and other employee related expenses

(2) Direct / Third Party costs represent pass through costs based on diligence and negotiations

(3) ITG Breakdown

Tech Infrastructure	*8.1*	*0.8*	*1.2*	*10.1*	-	*0.7*	*0.7*	*10.8*	
Security	*5.8*	*1.4*	*1.0*	*8.2*	-	*0.3*	*0.3*	*8.4*	
Architecture	*1.7*	*0.1*	*0.2*	*2.0*	-	-	-	*2.0*	
Tech & Ops	*2.0*	-	*0.3*	*2.2*	-	*0.7*	*0.7*	*2.9*	
Total ITG	$ 17.5	$ 2.4	$ 2.7	$ 22.6	$ -	$ 1.7	$ 1.7	$ 24.2	

Schedule C-1b
Pricing for Parent Services

Parent Services Pricing

	Function	SOW Link	Notes	Service	Monthly Total Shared Service Charge (US$)	Monthly Billing Methodology
1	Finance/Tax	1a4	Headcount	Finance Shared Services - Payroll	$33,260	Monthly Variable
		1a4	Purchase Orders	Finance Shared Services - P2P	$64,648	Monthly Variable
		1a4	Reconciliations	Finance Shared Services - Accounting	$17,379	Monthly Variable
		1a4	Expenses Accounts	Finance Shared Services - T&E	$17,895	Monthly Variable
		1a5	Time Study	Accounting Policy Team	$48,854	Monthly Fixed
		1a5	Time Study	Benefits Accounting	$5,949	Monthly Fixed
		1a5	Time Study	Accounting Leadership and Oversight - Accounting and Policy	$17,753	Monthly Fixed
		1a8	Time Study	Tax - Direct Team Costs	$212,846	Monthly Fixed
		1a8	Time Study	Tax Indirect Services	$56,717	Monthly Fixed
		1a8	Time Study	Tax Leadership	$48,543	Monthly Fixed
		NA	pass through	External Audit Fees	$0	Monthly Variable - Bill as Incurred
		1a5	Time Study	Financial Controls - Consolidated and Global Functions (Grennan Team)	$0	Monthly Fixed
		1a4	Time Study	ITG Finance - FP&A Support for ResCap and Global Functions (Kubitz Team)	$32,448	Monthly Fixed
		1r9	OPEX share less SAP exclusions	Finance - Sustain	$507,713	Monthly Variable
		1r9	OPEX share less SAP exclusions	Finance - IT Platform	$276,591	Monthly Fixed
		1r9	OPEX share of selected projects	Finance - IT Projects	$26,293	Monthly Variable
				Finance Total	**$1,366,888**	
2	Audit	1g	Time Study	Direct Team Related to ResCap	$0	Monthly Fixed
		1g	Time Study	Training for the Consent Order - signed with PwC - training for all audit staff - already expensed - design classes; customize the services	$0	Monthly Variable - Bill as Incurred
		1g	pass through	Co-Sourcing for the Consent Order - Subject Matter experts for demonstrating enhanced coverage - planning activities make sure we cover the right audits	$66,667	Monthly Variable - Bill as Incurred
		1g	pass through	Indirect costs for additional Audit work from Fisette Team - Help Mgmt reporting, audit deck etc	$9,046	Monthly Variable
		1g	pass through	TeamMate - Audit software to hold workpapers	$502	Monthly Variable - Bill as Incurred
		1r9	OPEX share	Audit - IT Sustain	$3,799	Monthly Variable
				Audit Total	**$80,013**	
3	Treasury	1w1	Time Study	ST Liquidity and Funding Planning	$16,933	Monthly Fixed
		1w1	Time Study	LT Liquidity	$11,288	Monthly Fixed
		1w1	Time Study	Risk Controls	$3,327	Monthly Fixed
		1w1	Time Study	Liquidity Executive	$8,877	Monthly Fixed
		1w1	Time Study	OH Allocation - Facilities and Travel	$4,209	Monthly Fixed
		1w1	Time Study	Leadership Direct	$7,864	Monthly Fixed
		1w2	Time Study	Global Funding Team	$97,558	Monthly Fixed
		1w2	Time Study	OH Allocation - Facilities and Travel	$8,862	Monthly Fixed
		1w2	Time Study	Leadership Allocation - Direct	$14,202	Monthly Fixed
		1w7	Time Study	Direct Costing	$147,214	Monthly Fixed
		1w7	Time Study	Facilities and Travel	$16,173	Monthly Fixed
		1w7	Time Study	Leadership Allocation	$30,789	Monthly Fixed
		1r9	EOP Assets	Treasury - ITG Sustain	$405,076	Monthly Variable
		1r9	EOP Assets	Trasury - ITG Platform	$48,418	Monthly Fixed
		1r9	OPEX share of selected projects	Treasury - IT Projects	$72,768	Monthly Variable
				Treasury Total	**$893,558**	
4	Risk (Includes Model Governance)	1j	Time Study	Leadership Administration	$101,341	Monthly Fixed
		1j	Time Study	Enterprise Risk (includes Analytics from Seth S. Group)	$73,041	Monthly Fixed
		1j	Time Study	Corporate Insurance/BCP	$9,969	Monthly Fixed
		1j	Time Study	Market Risk	$77,142	Monthly Fixed
		1j	Time Study	SAG	$0	Monthly Fixed

	Function	SOW Link	Notes	Service	Monthly Total Shared Service Charge (US$)	Monthly Billing Methodology
		1j	Reserved seats at contigency site	Business Continuity Planning - Sungard Expenses 3rd party	$29,000	Monthly Variable - Bill as Incurred
		1j	Headcount	Corporate Insurance Premiums	$1,267,250	Monthly Fixed
		1r9	Risk Time Study	Risk - IT Sustain	$448,279	Monthly Variable
		1r9	Risk Time Study	Risk - Platform	$89,453	Monthly Fixed
				Risk Total	**$2,095,475**	
5	Compliance (Includes Consent Order Costs)	1o	Time Study	Global Security	$42,747	Monthly Fixed
		1n	Time Study	Privacy Services	$0	Monthly Fixed
		1m	Time Study	Leadership Administration	$45,046	Monthly Fixed
		1m	Time Study	AML	$47,424	Monthly Fixed
		1m	Time Study	Program Management	$56,744	Monthly Fixed
		1m	Time Study	Global Functions	$22,916	Monthly Fixed
		1m	100% to ResCap	Consent Order Direct Costs - 3rd Party	$150,000	Monthly Variable - Bill as Incurred
		1m	100% to ResCap	Consent Order Staffing	$189,720	Monthly Fixed
		1r9	OPEX share	Compliance - IT Sustain	$143,865	Monthly Variable
		1r9	OPEX share	Compliance - Platform	$45,206	Monthly Fixed
		1r9	OPEX share of selected projects	Compliance - IT Projects	$14,137	Monthly Variable
				Compliance Total	**$757,806**	
6	Loan Review	1t	% of total loans reviewed	**Loan Reviews**	**$33,577**	Monthly Fixed
7	Human Resources	1q	Time Study	Benefits Administration	$32,410	Monthly Fixed
		1q	Time study	Compensation	$67,169	Monthly Fixed
		1q	ResCap specific BPO costs	Employee Relations	$15,005	Monthly Fixed
		1q	Time Study	HR Business Partner Support	$91,370	Monthly Fixed
		1q	Time Study	Operations - Base Costs	$39,485	Monthly Fixed
		1q	Time Study	Operations - Third party	$440,167	Monthly Fixed
		1q	Time Study	Staffing - Base Costs	$31,247	Monthly Fixed
		1q	Time Study	Staffing - Third Party	$28,580	Monthly Fixed
		1q	Higher of 11.75% of ResCap base pay or claim experience	Medical Dental, Life Insurance, Disability Charges	$0	Monthly Variable
		1q	actual contributions	401K Employer Contributions	$0	Monthly Variable
		1r9	headcount share	HR - IT Sustain	$87,360	Monthly Variable
		1r9	headcount share	HR - IT Platform	$3,142	Monthly Variable
		1r9	headcount share	HR - IT Projects	$23,707	Monthly Variable
				HR - Total	**$859,642**	
8	Legal	1s	Time Study	HR and Employment	$10,022	Monthly Fixed
		1s	Time Study	Procurement	$2,181	Monthly Fixed
		1s	Time Study	Law Department Management Support	$5,527	Monthly Fixed
		1s	Time Study	Proportion of Attorneys & Paralegals	$14,798	Monthly Fixed
		1r9	OPEX share	Legal - IT Sustain	$82,841	Monthly Variable
		1r9	OPEX share	Legal - IT Platform	$11,805	Monthly Fixed
		1r9	OPEX share of selected projects	Legal - IT Projects	$36,583	Monthly Variable
				Legal Total	**$163,758**	
9	Communications and Investor Relations	SOW*	Time Study	Employee Communications	$2,016	Monthly Fixed
		SOW*	Time Study	Community Relations	$0	Monthly as Incurred
		SOW*	Time Study	Digital Communications	$10,149	Monthly Fixed
		SOW*	headcount share	Investor Relations	$124,433	NA

	Function	SOW Link	Notes	Service	Monthly Total Shared Service Charge (US$)	Monthly Billing Methodology
		1r9	headcount share	Communications - IT Sustain	$150,324	Monthly Variable
		1r9	headcount share	Communications - IT Platform	$9,493	Monthly Fixed
		1r9	headcount share	Communications - IT Projects	$9,231	Monthly Variable
				Communications Total	**$305,645**	
10	Capital Markets and IM	SOW*	Time Study + Blackrock	Investment Management	$305,570	Monthly Fixed
		SOW*	1 analyst	MSR Analyst	$14,229	Monthly Fixed
		1r9	OPEX share	Capital Markets - IT Sustain	$136,423	Monthly Variable
		1r9	OPEX share	Capital Markets - IT Platform	$8,355	Monthly Fixed
		1r9	OPEX share of selected projects	Capital Markets - IT Projects	$36,464	Monthly Variable
				Capital Markets - Total	**$501,041**	
11	Marketing	1i	Time Study	Strategic Marketing Planning & Strategy Development	$53,206	Monthly Fixed
		1i	Time Study	Creative Asset Design Production & Mgmt	$46,856	Monthly Fixed
		1i	Time Study	Marketing performance evaluation & optimization activities	$13,686	Monthly Fixed
		1i	Time Study	Management of day-to-day marketing operational responsibilities	$12,839	Monthly Fixed
		1i	Time Study	Facilities, Office Communications	$8,298	Monthly Fixed
		1i	Time Study	Travel	$3,781	Monthly Fixed
		1i	Time Study	eCommerce Product Mgmt Services	$50,190	Monthly Fixed
		1i	Time Study	Customer Experience Design & Development	$49,137	Monthly Fixed
		1i	Time Study	Website Optimization	$3,676	Monthly Fixed
		1i	Time Study	Facilities, Office Communications	$7,969	Monthly Fixed
		1i	Time Study	Travel	$3,632	Monthly Fixed
				Marketing Total	**$253,271**	
12	Facilities	1ka	Square Footage	Facility Services	$90,479	Monthly Fixed
		1ka	Square Footage	3rd party JLL Services	$119,436	Monthly Fixed
		1ka	Square Footage	Current rent payment process and allocation to business/function based on occupied space will stay in effect	$0	Settled Monthly
		1r9	Square Footage	Facilities - IT Sustain	$22,293	Monthly Variable
		1r9	Square Footage	Facilities - IT Platform	$3,184	Monthly Fixed
				Facilities Total	**$235,392**	
13	Supply Chain	1kb	Time Study	Sourcing, Monitoring and Off-boarding of Vendors	$535,930	Monthly Fixed
		1kb	NA	Pricing covers the Maintenance of the Risk Partner Relationships and all work associated with meeting the Consent Order requirements and other services	$0	NA
		1r9	Vendor Spend	Supply Chain - IT Sustain	$63,513	Monthly Variable
		1r9	Vendor Spend	Supply Chain - IT Platform	$8,933	Monthly Fixed
		1r9	OPEX share of selected projects	Supply Chain - IT Projects	$38,200	Monthly Variable
				Supply Chain - Total	**$646,576**	
14	Executive Leadership				$0	NA
15	Government Relations	1x		Government Relations	**$34,651**	Monthly Fixed
16	ITG			ITG Sustain		
		All IT SOWs excl 1r1, 1r9, SOW for IT Resources, IT Tech Strat and Architecture	OPEX share less non-Mortgage NIDD exclusions	Corporate TI (includes NIDD)	$844,182	Monthly Variable
		1r1	OPEX share less non-Mortgage Privacy and Project Sustain	Security	$679,516	Monthly Variable

Function	SOW Link	Notes	Service	Monthly Total Shared Service Charge (US$)	Monthly Billing Methodology
	IT Tech_Strat_Architecture	OPEX share less non Mortgage application and Project Sustain	Architecture	$169,203	Monthly Variable
	Cross Functional	OPEX Share	Technology Operations Group	$186,276	Monthly Variable
			IT Projects for Mortgage		
	1r9	OPEX share for selected projects	TI Global Functions NADD	$47,199	Monthly Variable
	1r9	OPEX share for selected projects	TI Corporate NADD	$12,664	Monthly Variable
	1r9	OPEX share for selected projects	Security	$23,850	Monthly Variable
	1r9	Project spend	Technology Operations Group	$57,809	Monthly Variable
			Projects for Mortgage	$0	Monthly Variable
			ITG - Total	**$2,020,698**	
			Total Monthly Shared Service Charge	**$10,247,989**	
			Annual Total Shared Service Charge	**$122,975,884**	

* SOW is not numbered

Schedule C-2
Pricing for ResCap Services [1]

ResCap to AFI		Monthly Total Shared Services Charges (US $)			
Functional Service Area	**Statement of Work**	**Total Base Costs (2)**	**Third Party Costs**	**IT Projects**	**Total Shared Services**
Human Resources	HR Support Services (AFI)	$ 74,326	$ -	TBD	$ 74,326
Legal	Legal Services (AFI)	21,481	-	TBD	21,481
ITG	IT Resource Services	1,015,068	-	TBD	1,015,068
Compliance	Line of Business Compliance Services	79,088	-	TBD	79,088
Risk	Risk Services - Reporting and Special Assets	23,342	-	TBD	23,342
Accounting	ResCap Accounting Services	163,437	-	TBD	163,437
Master Servicing	Master Servicing for Ally Auto - Bond Modeling	15,436	15,000	TBD	30,436
Master Servicing	Master Servicing for Ally Auto - Bond Administration	26,274	-	TBD	26,274
Subtotal		**$ 1,418,453**	**$ 15,000**	**$ -**	**$ 1,433,453**

ResCap to AFI for Bank		Monthly Total Shared Services Charges (US $)			
Functional Service Area	**Statement of Work**	**Total Base Costs (2)**	**Third Party Costs**	**IT Projects**	**Total Shared Services**
ITG	Application Support	$ 444,495	$ 222,122	TBD	$ 666,617
Capital Markets	Capital Markets	428,678	-	TBD	428,678
Human Resources	HR Support Services (Bank)	32,388	-	TBD	32,388
Risk	Risk Management and Data Collection	501,014	141,858	TBD	642,872
Legal	Legal Services (Bank)	20,317	-	TBD	20,317
Accounting	Accounting	78,159	-	TBD	78,159
Finance	Mortgage Financial Planning and Analysis	101,984	-	TBD	101,984
Capital Markets	Records Services	49,829	-	TBD	49,829
Business Risk and Controls and Business Excellence	Business Risk and Controls and Business Excellence	105,454	8,381	TBD	113,835
Accounting	Capital Markets Accounting	50,377	-	TBD	50,377
Consumer Lending	Consumer Lending Services	817,156	-	TBD	817,156
Risk	Client Repurchase Management	6,638	-	TBD	6,638
Subtotal		**$ 2,636,488**	**$ 372,361**	**$ -**	**$ 3,008,850**
Subtotal		**$ 4,054,941**	**$ 387,361**	**$ -**	**$ 4,442,302**

[1] Approximate costs of services - refer to supporting exhibts C2-a and C2-b
[2] Includes Employee Costs and 2.9% indirect support

Schedule C-2a
Pricing for ResCap Services [1]

ResCap to AFI - Functional Area	Statement of Work	Employee (1)	IT Costs	Platorm Costs	Indirect Support Costs	Total Base Costs	Third Party Costs	IT Projects	Total As Incurred	Total Shared Services
		(A)	(B)	(C)	(D) = 2.9% of (A) + (B) + (C)	(E) = (A) + (B) + (C) + (D)	(F)	(G)	(H) = (F) + (G)	(i) = (E) + (H)
ResCap to AFI										
Human Resources	HR Support Services (AFI)	866,926	-	-	24,991	891,918	-	-	-	891,918
Legal	Legal Services (AFI)	250,555	-	-	7,223	257,777	-	-	-	257,777
ITG	IT Resource Services	11,839,510	-	-	341,302	12,180,812	-	-	-	12,180,812
Compliance	Line of Business Compliance Services	922,464	-	-	26,592	949,057	-	-	-	949,057
Risk	Risk Services - Reporting and Special Assets	272,258	-	-	7,848	280,107	-	-	-	280,107
Accounting	ResCap Accounting Services	1,906,290	-	-	54,953	1,961,243	-	-	-	1,961,243
Master Servicing	Master Servicing for Ally Auto - Bond Modeling	174,996	-	-	10,234	185,230	180,000	-	180,000	365,230
Master Servicing	Master Servicing for Ally Auto - Bond Administration	306,456	-	-	8,834	315,290	-	-	-	315,290
Total AFI		**16,539,455**	**-**	**-**	**481,979**	**17,021,434**	**180,000**	**-**	**180,000**	**17,201,434**
ResCap to AFI for Ally Bank										
ITG	Application Support	5,109,805	-	-	224,141	5,333,945	2,665,462	-	2,665,462	7,999,408
Capital Markets	Capital Markets	5,000,000	-	-	144,137	5,144,137	-	-	-	5,144,137
Human Resources	HR Support Services (Bank)	377,765	-	-	10,890	388,655	-	-	-	388,655
Risk	Risk Management and Data Collection	5,796,011	-	-	216,157	6,012,168	1,702,299	-	1,702,299	7,714,467
Legal	Legal Services (Bank)	236,973	-	-	6,831	243,804	-	-	-	243,804
Accounting	Accounting	911,628	-	-	26,280	937,908	-	-	-	937,908
Finance	Mortgage Financial Planning and Analysis	1,189,513	-	-	34,291	1,223,804	-	-	-	1,223,804
Capital Markets	Records Services	581,189	-	-	16,754	597,943	-	-	-	597,943
Business Risk and Controls and Business Excellence	Business Risk and Controls and Business Excellence	1,227,169	-	-	38,275	1,265,444	100,575	-	100,575	1,366,019
Accounting	Capital Markets Accounting	587,589	-	-	16,939	604,528	-	-	-	604,528
Consumer Lending	Consumer Lending Services	9,531,114	-	-	274,757	9,805,872	-	-	-	9,805,872
Risk	Client Repurchase Management	77,419	-	-	2,232	79,651	-	-	-	79,651
Total AFI for the Bank		**30,626,175**	**-**	**-**	**1,011,684**	**31,637,859**	**4,468,336**	**-**	**4,468,336**	**36,106,196**
Total Bank and AFI		**47,165,630**	**-**	**-**	**1,493,663**	**48,659,293**	**4,648,336**	**-**	**4,648,336**	**53,307,629**

(Occupancy is currently cash settled)

[1] Employee Costs include Compensation and Benefits plus costs for T&E, Facilities, Office and Communications, Training and other ermployee related expenses

[2] Direct third party costs represent pass-through costs based on diligence and negotiations

Schedule C-2b
Pricing for ResCap Services

ResCap to AFI Pricing				
Function	**Statement of Work**	**Service**	**Monthly Total Shared Service Charge (US$)**	**Monthly Billing Methodology**
1. Human Resources	HR Support Services (AFI)	All Services	$74,326	Monthly Fixed
2. Legal	Legal Services (AFI)	Internal Counsel	$21,481	Monthly Fixed
		External Counsel	TBD	Monthly Variable As incurred
3. ITG	IT Resource Services	IT Sustain	$1,015,068	Monthly Variable As incurred
		IT Projects	TBD	Monthly Variable As incurred
4. Compliance	Line of Business Compliance Services	All Services	$79,088	Monthly Fixed
5. Risk	Risk Services - Reporting and Special Assets	All Services	$23,342	Monthly Fixed
6. Accounting	ResCap Accounting Services	All Services	$163,437	Monthly Fixed
7. Master Servicing	Master Servicing for Ally Auto - Bond Modeling	All Services	$30,436	Monthly Fixed
8. Master Servicing	Master Servicing for Ally Auto - Bond Administration	All Services	$26,274	Monthly Variable As incurred

ResCap to AFI for the Bank Pricing				
Function	**Statement of Work**	**Service**	**Monthly Total Shared Service Charge (US$)**	**Monthly Billing Methodology**
14a ITG	Application Support	Sustain	$666,617	Monthly Variable based on departmental expenses
		Projects	TBD	Monthly Variable As incurred
14b Capital Markets	Capital Markets	All Services	$428,678	Monthly Fixed
		Document Custody 3rd Party	TBD	Monthly Variable As incurred
14c. Human Resouces	HR Support Services (Bank)	All Services	$32,388	Monthly Fixed
14d Risk	Risk Management and Data Collection	All Services	$642,872	Monthly Variable based on departmental expenses
14e Legal	Legal Services (Bank)	Internal Counsel	$20,317	Monthly Fixed
		External Counsel	TBD	Monthly Variable As incurred
14f. Accounting	Accounting	All Services	$78,159	Monthly Fixed
14g Finance	Mortgage Financial Planning and Analysis	All Services	$101,984	Monthly Fixed
14i Capital Markets	Records Services	All Services	$49,829	Monthly Fixed
		3rd Party Costs	TBD	Monthly Variable As incurred
14j Business Risk and Controls and Business Excellence	Business Risk and Controls and Business Excellence	All Services	$113,835	Monthly Fixed
14L Accounting	Capital Markets Accounting	All Services	$50,377	Monthly Fixed
14M Consumer Lending	Consumer Lending Services	All Services	$817,156	Monthly Variable Based on Consumer Loans funded
14N Risk	Client Repurchase Management	All Services	$6,638	Monthly Fixed Needs to be reviewd quarterly to establish a new ratio of recoveries processed

Total Monthly Shared Service Charge	$	4,442,302
Total Annual Shared Service Charge	$	53,307,630

Schedule D-1

List of AFI and Supported Facilities

As kept by the Corporate Real Estate Office as of the Effective Date

Schedule D-2

List of ResCap and Supported Facilities

As kept by the Corporate Real Estate Office as of the Effective Date

Schedule E

Form of Supplement

_____

Supplement [X]

This Supplement __ (this "**Supplement**") is made and entered into as of the __ day of ____, 2012 (the "**Supplement Effective Date**") by and between Ally Financial Inc., a Delaware corporation ("**AFI**") and Residential Capital, LLC, a Delaware limited liability company ("**ResCap**") (together with AFI, the "**Parties**").

1. BACKGROUND

This Supplement is entered into pursuant to the terms of the Shared Services Agreement between AFI and ResCap dated [•] (the "**Agreement**") and constitutes a Supplement under the Agreement. Capitalized terms used but not defined in this Supplement have the meanings assigned to those terms in the Agreement.

2. SERVICES DESCRIPTION AND CHARGES

Supplier will provide [*Insert brief description of the services here.*]____ services as [Additional Services]/[Customized Services][, which shall be described in more detail in _____, for the Charges set forth [therein]/[in **Schedule C** to the Agreement].

3. CHANGES

[Refer to the clauses in the Agreement relating to Services and incorporate here as appropriate and agreed as the clauses in the Agreement do not apply to the Additional Services or Customized Services being added pursuant to this Supplement.]

4. TERM AND TERMINATION

[*Term and notice provisions to be inserted as appropriate.*]

5. [OTHER TERMS

The Parties further agree:

[Insert any other terms and conditions applicable to the Additional Services or Customized Services to be performed under this Supplement.]

6. MISCELLANEOUS

This Supplement is incorporated by reference into the Agreement. In the event of

any conflict between the terms of this Supplement and the Agreement, the terms of this Supplement shall only prevail to the extent that this Supplement expressly states that it is intended to override a term of the Agreement.

SPACE BELOW INTENTIONALLY BLANK – SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have caused this Supplement to be executed by their respective duly authorized representatives as of the Supplement Effective Date.

Ally Financial Inc.

By: _____
Name:
Title:

Residential Capital, LLC

By: _____
Name:
Title:

EXHIBIT 9

PLAN SUPPORT AGREEMENT

THIS PLAN SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF VOTES WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. ACCEPTANCES OR REJECTIONS WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT.

This PLAN SUPPORT AGREEMENT (together with all exhibits attached hereto, the "Agreement") is made and entered into as of May 13, 2012, by and among:

(a) Residential Capital, LLC ("ResCap") and certain of its direct and indirect subsidiaries[1] (collectively, the "Debtors");

(b) Ally Financial Inc. ("AFI"), on behalf of its direct and indirect subsidiaries and affiliates, excluding ResCap and its subsidiaries, and in its role as lender under that certain Amended and Restated Credit Agreement, dated December 30, 2009, and as secured party under the Amended and Restated First Priority Pledge and Security Agreement and Irrevocable Proxy (collectively, the "AFI Revolver"), and as lender under that certain Amended and Restated Loan Agreement, dated December 30, 2009, and as secured party under the Amended and Restated Pledge and Security Agreement and Irrevocable Proxy dated December 30, 2009 (collectively, the "AFI LOC");

(c) the undersigned holders of notes (each, a "Consenting Holder", solely in its capacity as a holder of such notes, as of the date hereof for the amounts set forth

[1] The Debtors are: Ditech, LLC; DOA Holding Properties, LLC; DOA Holdings NoteCo, LLC; DOA Properties IX (Lots-Other), LLC; EPRE LLC; Equity Investment I, LLC; ETS of Virginia, Inc.; ETS of Washington, Inc.; Executive Trustee Services, LLC; GMAC Model Home Finance I, LLC; GMAC Mortgage USA Corporation; GMAC Mortgage, LLC; GMAC Residential Holding Company, LLC; GMACM Borrower LLC; GMACR Mortgage Products, LLC; GMAC-RFC Holding Company, LLC; GMACRH Settlement Services, LLC; HFN REO SUB II, LLC; Home Connects Lending Services, LLC; Homecomings Financial, LLC; Homecomings Financial Real Estate Holdings, LLC; Ladue Associates, Inc.; Passive Asset Transactions, LLC; PATI A, LLC; PATI B, LLC; PATI Real Estate Holdings, LLC; RAHI A, LLC; RAHI B, LLC; RAHI Real Estate Holdings, LLC; RCSFJV2004, LLC; Residential Accredit Loans, Inc.; Residential Asset Mortgage Products, Inc.; Residential Asset Securities Corporation; Residential Capital, LLC; Residential Consumer Services of Alabama, LLC; Residential Consumer Services of Ohio, LLC; Residential Consumer Services of Texas, LLC; Residential Consumer Services, LLC; Residential Funding Company, LLC; Residential Funding Mortgage Exchange, LLC; Residential Funding Mortgage Securities I, Inc.; Residential Funding Mortgage Securities II, Inc.; Residential Funding Real Estate Holdings, LLC; Residential Mortgage Real Estate Holdings, LLC; RFC Asset Holdings II, LLC; RFC Asset Management, LLC; RFC Borrower LLC; RFC Construction Funding, LLC; RFC SFJV-2002, LLC; and RFC-GSAP Servicer Advance, LLC.

on the applicable signature page, and collectively, the "Consenting Holders") issued under that certain Indenture, dated June 6, 2008, among ResCap, certain guarantors and U.S. Bank National Association, as trustee (collectively, with certain related agreements, the "Indenture"); and

(d) certain of the Consenting Holders are part of an ad hoc group of holders of the notes issued under the Indenture that has engaged Houlihan Lokey as their financial advisors and White & Case LLP as their legal advisors (the "Ad Hoc Group").

AFI, the Consenting Holders and the Debtors are defined collectively as the "Parties"

RECITALS

WHEREAS, each of the Debtors is contemplating filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532, (the "Bankruptcy Code"), with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court");

WHEREAS, AFI holds claims, as defined in section 101(5) of the Bankruptcy Code, against the Debtors arising under the AFI Revolver and the AFI LOC (each, an "AFI Secured Claim");

WHEREAS, each Consenting Holder is a holder of a claim, as defined in section 101(5) of the Bankruptcy Code, against the Debtors based upon the junior secured notes issued under the Indenture (each, a "Junior Note Claim");

WHEREAS, the AFI Revolver and the Junior Notes Claims are secured by certain of the Debtors assets, as described in the Amended and Restated First Priority Pledge and Security Agreement and the Amended and Restated Third Priority Pledge and Security Agreement and Irrevocable Proxy (the "Joint Collateral");

WHEREAS, the Consenting Holders have asserted that they may hold claims, as defined in section 101(5) of the Bankruptcy Code, against AFI directly;

WHEREAS, the Debtors, the Consenting Holders, and AFI have engaged in arm's-length, good faith negotiations regarding the restructuring of the Debtors and a resolution of all claims and disputes between them and have agreed upon a term sheet, as set forth in **Exhibit A** attached hereto (the "Plan Term Sheet"), for a chapter 11 plan of reorganization (the "Plan") that incorporates a settlement between the Debtors and AFI, as set forth in the Plan Term Sheet (the "Ally Settlement Agreement") and an intercreditor settlement between AFI and the Consenting

Holders, as set forth herein and embodied in the Plan Term Sheet, which the Debtors will pursue after they commence their chapter 11 cases;[2]

WHEREAS, in accordance with the terms of this Agreement, the Parties have agreed to work together to facilitate confirmation and consummation of the Plan and the transactions contemplated in relation thereto (collectively, the "Restructuring"); and

NOW, THEREFORE, in consideration of the foregoing and the premises, mutual covenants, and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Section 1. The Restructuring.

(a) The Restructuring will be implemented pursuant to cases commenced by the Debtors under chapter 11 of the Bankruptcy Code (collectively, the "Chapter 11 Cases") in accordance with this Agreement.

(b) On or prior to May 13, 2012, the Debtors shall file voluntary petitions commencing the Chapter 11 Cases in the Bankruptcy Court (the date of such filings, the "Petition Date").

(c) The Restructuring will involve, among other things, a sale of certain of the Debtors' assets, which are collateral of AFI and the Junior Note Claims, under either (i) an asset purchase agreement between the Debtors and Nationstar Mortgage LLC, or pursuant to such other higher or better offer as may be selected by the Debtors in accordance with bidding procedures approved by the Bankruptcy Court, or (ii) an asset purchase agreement between the Debtors and AFI, or pursuant to such other or higher or better offer as may be selected by the Debtors in accordance with bidding procedures approved by the Bankruptcy Court (the "HFS Sale," and together with the Nationstar Sale, the "ResCap Asset Sale").

(d) The Debtors will seek approval of the ResCap Asset Sale under the Plan; provided, if the Plan is not approved by the Bankruptcy Court, the Debtors, in accordance with the terms and conditions set forth in this Agreement, may seek approval of the ResCap Asset Sale under section 363 of the Bankruptcy Code (the "Section 363 Sale").

[2] For the avoidance of doubt, as used herein, the term "Plan" means a chapter 11 plan of reorganization that contains the same terms set forth in, and is otherwise consistent with, the Plan Term Sheet and this Agreement. In the event of any inconsistencies with the terms and conditions of this Agreement and the Plan Term Sheet, the terms and conditions of the Plan Term Sheet shall control. Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan Term Sheet and the Ally Settlement Agreement.

Section 2. The Debtors' Obligations Under this Agreement.

2.1 Implementation of the Restructuring.

As long as this Agreement has not been terminated, the Debtors agree to:

(a) use good faith efforts to effectuate and consummate the Restructuring contemplated by the Plan Term Sheet in accordance with the deadlines and conditions specified in the milestones set forth on Exhibit B attached hereto (the "Milestones");

(b) stipulate, in the cash collateral order attached hereto as **Exhibit C** (the "Cash Collateral Order"), to the validity of the liens securing the Junior Note Claims and the Debtors' post-petition financing, and the validity and enforceability of that certain Intercreditor Agreement dated June 6, 2008 (as may be amended from time to time, the "Intercreditor Agreement"), subject to the terms of this Agreement, subject to the Bankruptcy Court entering final orders approving the Debtors' post-petition debtor-in-possession financing facilities (the "DIP Facilities") and to a period of 75 days after entry of the interim Cash Collateral Order to challenge such stipulation;

(c) subject to the Bankruptcy Court's approval, grant adequate protection for the Junior Note Claims as set forth in the Cash Collateral Order;

(d) file a motion in the Bankruptcy Court within 30 days after the Petition Date for approval of this Agreement and use their commercially reasonable efforts to obtain an order from the Bankruptcy Court approving such motion at the hearing to approve the Disclosure Statement;

(e) obtain any and all required regulatory approvals and material third-party approvals for the Restructuring; and

(f) take any and all reasonably necessary actions in furtherance of the Restructuring.

2.2 Representations and Warranties of the Debtors.

(a) None of the materials and information provided by or on behalf of the Debtors to AFI and the Consenting Holders in connection with the Restructuring, when read or considered together, contains any untrue statement of a material fact or omits to state a known material fact necessary in order to prevent the statements made therein from being materially misleading.

(b) All assets identified as Petition Date Collateral are and will remain until the proceeds thereof are distributed subject to valid perfected (i) first priority liens in favor of Wells Fargo as collateral agent for the benefit the lenders under the AFI Revolver and (ii) second priority liens in favor of Wells Fargo as collateral agent for the benefit of the holders of notes issued under the Indenture. "~~Petition Date~~

Collateral" means each of the items of collateral identified on Schedule 1 (the "Collateral Report") and any proceeds of such collateral**.**

(c) The amounts set forth in the Collateral Report have been calculated based on information derived from the Debtors' books and records and the values of any asset included in the calculations to determine such amounts, in each case, have been made in good faith.

2.3 Additional Covenants of the Debtors.

(a) The Debtors shall:

a. promptly notify the Consenting Holders in writing upon becoming aware

i. that any representation is not true and correct at any time;

ii. of any fact or circumstances that materially alters the amounts set forth in the Collateral Report;

iii. the existence of a Termination Event; or

iv. any challenge to the validity or priority of, or seeking to avoid, the liens on any asset included in the Petition Date Collateral, proceeds thereof or any Replacement Collateral.

b. subject to the approval of the Cash Collateral Order, reimburse or pay, as the case may be, as allowed administrative expenses pursuant to Sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code promptly upon invoice the documented out-of-pocket costs and expenses reasonably incurred by the Ad Hoc Group, so long as the members of the Ad Hoc Group are Consenting Holders obligated under this Agreement to support the Plan and have not breached such obligation, in connection with the negotiation and implementation of this Agreement and the enforcement and protection of any rights not otherwise inconsistent with this Agreement, including White & Case LLP as counsel to the Ad Hoc Group and Houlihan Lokey as financial advisors to the Ad Hoc Group pursuant to the terms of the Houlihan Lokey engagement letter. Except as otherwise provided for in the Cash Collateral Order, the Ad Hoc Group shall not submit any invoices for post-petition fees and expenses to the Debtors until the Bankruptcy Court has approved this Agreement.

(b) The Debtors shall not file any motion relating to approval of, or any motion to modify or amend (1) the use of cash collateral, (2) cash management procedures, (3) the DIP Agreement or (4) this Agreement, unless in each case the form and substance of the proposed order and/or modification is reasonably acceptable to the Consenting Holders.

2.4 The Debtors' Fiduciary Obligations.

Notwithstanding anything contained in this Agreement to the contrary, following the good faith determination by the Debtors and their respective Boards of Directors that a binding proposal for a chapter 11 plan or other restructuring transaction that is not consistent with the Plan Term Sheet (an "Alternative Restructuring") constitutes a binding proposal that is reasonably likely to be more favorable to the Debtors' estates, their creditors, and other parties to whom the Debtors owe fiduciary duties than the Restructuring, and receipt of approval by the Boards of Directors to pursue such Alternative Restructuring, the Debtors may immediately terminate their obligations under this Agreement (and AFI and the Consenting Holders shall have similar termination rights as set forth in Section 7.1(i)) by written notice to counsel for AFI and the Consenting Holders and all obligations of AFI, the Consenting Holders and their obligees under this Agreement shall be terminated immediately; provided that termination shall not impair any of AFI's obligations under a certain Shared Services Agreement, by and between the Debtors and AFI, to be approved by the Bankruptcy Court.

Section 3. AFI's Obligations Under this Agreement.

3.1 Support of Restructuring.

As long as this Agreement has not been terminated, AFI agrees to:

(a) support the Debtors' efforts to pursue the Restructuring contemplated by the Plan Term Sheet;

(b) support the relief requested in each of the pleadings filed in the Chapter 11 Cases on the Petition Date (the "First Day Pleadings");

(c) support entry of the Cash Collateral Order;

(d) support entry of the Disclosure Statement Order to permit solicitation of the Plan;

(e) support approval of the DIP Facilities;

(f) vote to accept the Plan, provided that (i) the Bankruptcy Court has entered the Disclosure Statement Order, (ii) AFI has been properly solicited pursuant to section 1125 of the Bankruptcy Code, (iii) the material terms of the Plan and the Disclosure Statement are consistent with the terms of the Plan Term Sheet and incorporate the terms of the Ally Settlement Agreement, and (iv) the Plan and the Disclosure Statement are reasonably satisfactory to AFI;

(g) support confirmation of the Plan and approval of the Ally Settlement Agreement incorporated therein;

(h) support the prompt payment of the proceeds of the ResCap Asset Sale and any other assets and cash on hand that represent Joint Collateral or proceeds thereof to the Consenting Holders; and

(i) support the ResCap Asset Sale pursuant to the Milestones.

3.2 Transfer of Claims.

AFI hereby agrees, for so long as this Agreement shall remain in effect, not to sell, assign, transfer, pledge, hypothecate or otherwise dispose of, directly or indirectly, any of the AFI Secured Claims or any right related thereto and including any voting rights associated with such AFI Secured Claims.

3.3 Further Acquisition of Claims.

This Agreement shall in no way be construed to preclude AFI or any of its affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional claims following its execution of the Agreement. AFI further agrees that it will not knowingly create any subsidiary or affiliate for the sole purpose of acquiring any claims against or interests in any of the Debtors without causing such affiliate to become a Party hereto prior to such acquisition.

3.4 Representations and Warranties of AFI.

(a) AFI represents that, as of the date hereof:

(1) it is the legal and beneficial owner of the AFI Secured Claims subject to this Agreement; and

(2) it has full power to vote, dispose of, and compromise the AFI Secured Claims.

Section 4. The Consenting Holders' Obligations Under this Agreement.

4.1 Support of Restructuring.

As long as this Agreement has not been terminated, each of the Consenting Holders agrees to:

(a) support the Debtors' efforts to pursue the Restructuring contemplated by the Plan Term Sheet;

(b) support entry of the Cash Collateral Order, approval of the DIP Facilities and the relief requested by the Debtors in the First Day Pleadings;

(c) not contest the validity and enforceability of the Intercreditor Agreement, subject to the terms of this Agreement;

(d) support entry of the Disclosure Statement Order to permit solicitation of the Plan;

(e) permit all disclosures in the Disclosure Statement and any filings by the Debtors with any regulatory agency to which the Debtors may be subject, of the contents of this Agreement, including the aggregate amount and nature of Junior Note Claims and other claims or interests held against any of the Debtors by the Consenting Holders;

(f) vote to accept the Plan, provided, that (i) the Bankruptcy Court has entered the Disclosure Statement Order, (ii) the Consenting Holder has been properly solicited pursuant to section 1125 of the Bankruptcy Code, (iii) the material terms of the Plan and the Disclosure Statement are consistent with the terms of the Plan Term Sheet, and (iv) the Plan and the Disclosure Statement are reasonably satisfactory to the Consenting Holders; and

(g) support confirmation of the Plan, including the Debtor releases and third-party releases of AFI and its non-Debtor affiliates incorporated in the Plan.

4.2 Transfer of Claims.

Each Consenting Holder shall not (a) sell, transfer, assign, pledge, grant a participation interest in, or otherwise dispose of, directly or indirectly, its right, title, or interest in respect of any of such Consenting Holder's interest in the applicable Junior Note Claim in whole or in part, or (b) grant any proxies, deposit any of such Consenting Holder's interests in the applicable Junior Note Claim into a voting trust, or enter into a voting agreement with respect to any such interest (collectively, the actions described in clauses (a) and (b), the "Transfer"), unless such Transfer is to another Consenting Holder party to this Agreement or any other entity that first agrees in writing to be bound by the terms of this Agreement by executing and delivering to the Debtors a transferee acknowledgment substantially in the form attached hereto as **Exhibit D** (the "Transferee Acknowledgment"). With respect to Junior Note Claims held by the relevant transferee upon consummation of a Transfer, such transferee is deemed to make all of the representations and warranties of a Consenting Holder set forth in Section 4.4 of this Agreement. Upon compliance with the foregoing, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of such transferred rights and obligations. Any Transfer made in violation of this Section 4.2 shall be deemed null and void and of no force or effect, regardless of any prior notice provided to the Debtors or AFI, and shall not create any obligation or liability of the Debtors or AFI to the purported transferee (it being understood that the putative transferor shall continue to be bound by the terms and conditions set forth in this Agreement). In no event shall this Agreement impose on the Consenting Holders an obligation to disclose the price for which any Consenting Holder has disposed of any Junior Note Claim. Notwithstanding the foregoing, a Qualified Marketmaker that acquires any of the Junior Note Claims subject to this Agreement with the purpose and intent of acting as a Qualified Marketmaker for such Claims shall not be required to execute a joinder to this Agreement or otherwise agree to be bound by the terms and conditions set forth herein if such Qualified Marketmaker sells or assigns such Junior Note Claims within ten (10) Business Days of its acquisition and the purchaser or assignee of such Junior Note Claims from the Qualified Marketmaker is a Consenting Holder that is party to this Agreement or any other entity that first agrees in an enforceable writing to be bound by the terms of this Agreement by executing and delivering to the Plan Proponents a joinder to this Agreement substantially in the form attached hereto as Exhibit A or such alternative form agreed to by the Debtors, but shall agree to be so bound (and shall be deemed to have so agreed) if such conditions are not satisfied. For the purposes of this Section 4.2, a "Qualified Marketmaker" means an entity that holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers claims of the Debtors (or enter with customers

into long and short positions in claims against the Debtors), in its capacity as a deal or market maker in claims against the Debtors.

4.3 Further Acquisition of Claims.

This Agreement shall in no way be construed to preclude the Consenting Holders or any of their affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional claims, including participating in the DIP Financing, following their execution of the Agreement; provided, that any additional Junior Note Claims acquired by the Consenting Holders shall automatically be deemed to be subject to the terms of this Agreement. Upon the written request of the Debtors, each Consenting Holder shall, in writing and within five (5) business days, provide an accurate and current list of all Junior Note Claims that it holds at that time, subject to any applicable confidentiality restrictions and applicable law. The Consenting Holders further agree that they will not knowingly create any subsidiary or affiliate for the sole purpose of acquiring any claims against or interests in any of the Debtors without causing such affiliate to become a Party hereto prior to such acquisition. In no event shall this Agreement impose on any Consenting Holder an obligation to disclose the price paid for any claims.

4.4 Representation of the Consenting Holders' Holdings.

Each of the Consenting Holders represents that, as of the date hereof:

(a) it is (i) the legal owner, or the investment advisor to the legal owner, of the Junior Note Claims subject to this Agreement or (ii) the sole owner, or the investment advisor to the sole owner, of the Junior Note Claims subject to this Agreement; and

(b) it has full power to vote, dispose of, and compromise its Junior Note Claims.

Section 5. AFI Intercreditor Settlement with Consenting Holders.

As long as a Termination Event (as defined herein) has not occurred, or has occurred but has been duly waived in writing in accordance with the terms hereof, the Parties agree to the following terms in this Section 5.

5.1 Distribution of Proceeds from Joint Collateral.

Notwithstanding the Intercreditor Agreement, the proceeds from Joint Collateral (the "Collateral Proceeds") shall be distributed to AFI on account of the AFI Secured Claims arising under the AFI Revolver and the holders of Junior Note Claims, whether under, and in accordance with the terms and conditions of, the Plan or otherwise, in the following sequence:

(a) AFI will receive first payment of Collateral Proceeds in the amount of $400 million plus post-petition interest accrued during the Chapter 11 Cases on account of $400 million;

(b) the holders of Junior Note Claims will receive on a pro rata basis the next $1 billion;

(c) (i) holders of Junior Note Claims will receive on a pro rata basis 81% of the Collateral Proceeds in excess of the amounts distributed under clauses (a) and (b) and (ii) AFI will receive 19% of the Collateral Proceeds in excess of the amounts distributed under clauses (a) and (b) until the Junior Note Claims have been paid in full;

(d) AFI shall receive 100% of the remaining Collateral Proceeds up to the full amount of the AFI Secured Claims for the AFI Revolver plus all interest accrued ("Deferred Interest") during the Chapter 11 Cases on account of the AFI Secured Claims arising under or in connection with the AFI Revolver to the extent such interest has not been paid in accordance with Section 5.1(a) above.

5.2 Distributions on Account of Deficiency Claims

(a) To the extent that the Collateral Proceeds are insufficient to pay the AFI Revolver and the Junior Note Claims in full as set forth in Section 5.1 above, AFI and the holders of Junior Note Claims will divide the distributions under the Plan that are made on account of deficiency claims in connection with the AFI Revolver and the Junior Note Claims (together, the "Deficiency Distributions") such that Deficiency Distributions are made in the following sequence:

(b) To (i) holders of Junior Note Claims on a pro rata basis 81% of the Deficiency Distributions and (ii) AFI 19% of the Deficiency Distributions until the Junior Note Claims have been paid in full;

(c) To AFI, 100% of the Deficiency Distributions on account of any AFI Secured Claims plus the full amount of Deferred Interest.

5.3 Agreement Regarding Payments.

(a) In the event that, notwithstanding the foregoing, any Collateral Proceeds or Deficiency Distributions shall be received by any Party other than in accordance with the waterfall described in Sections 5.1 and 5.2 above, such amounts shall be received and held in trust for and shall be paid over to the Party or Parties to whom payment should have been made in accordance with Section 5.1 and/or 5.2, as applicable. The Debtors shall cooperate with AFI and the Consenting Holders in making payments in a manner that reflects the agreement in Sections 5.1 and 5.2, and the Debtors, AFI and the Consenting Holders shall agree on a protocol to make such payments efficient and minimize the need for payments among AFI and the holders of Junior Note Claims pursuant to the pay-over provisions described in the preceding sentence. To the extent that a Party's claims are not allowed or otherwise subordinated by final non-appealable order of the Bankruptcy Court, Collateral Proceeds and Deficiency Distributions shall be distributed as if the party affected by the unallowed claim or subordination received cash in accordance with the above distribution.

(b) The Plan or any order approving the distribution of Collateral Proceeds or Deficiency Distributions in accordance with this Section 5 shall provide for procedures that prohibit any holder of Junior Note Claims that objects in its capacity as a holder of Junior Note Claims, to this Agreement, or the enforceability of this Agreement, asserts claims against the Debtors (other than Junior Note Claims or claims arising our of the enforcement of this Agreement, the Plan or rights in connection with the Chapter 11 Cases) or files pleadings in the Chapter 11 cases inconsistent with this Agreement, or asserts in its capacity as a holder of Junior Note Claims any claims against Ally inconsistent with this Agreement from receiving any distributions in accordance with this Section 5.

5.4 Conditional Waiver of Interest on Joint Collateral

(a) So long as the Interest Waiver Condition remains satisfied, the Consenting Holders waive any and all rights to any interest on account of their Junior Note Claims that may be due and owing after the Petition Date through and including December 31, 2012. After that date, notwithstanding the satisfaction of the Interest Waiver Condition, the Consenting Holders may seek a determination from the Bankruptcy Court that the holders of the Junior Note Claims are entitled to receive post-petition interest accruing from and after January 1, 2013. The "Interest Waiver Condition" means a condition that is satisfied so long as each of the following is true:

(i) no unsecured creditor of any Debtor receives post-petition interest on any unsecured claim against any Debtor,

(ii) no Termination Event has occurred; and

(iii) either

a. the Plan has gone effective on the same terms, and consistent with, the Plan Term Sheet on or prior to December 31, 2012 or

b. both (x) the ResCap Asset Sale has been consummated on or prior to December 31, 2012 and (y) the Plan has gone effective on the same terms, and consistent with, the Plan Term Sheet on or prior to March 31, 2013.

5.5 Right to Payment in Connection with a Section 363 Sale

In the event of a Section 363 Sale, the Debtors shall seek in the order approving such sale authority to pay the holders of Junior Note Claims on account of the secured portion of their Junior Note Claims in accordance with the terms set forth in this Agreement in advance of confirmation of a plan of reorganization. Notwithstanding anything to the contrary herein, this Agreement shall not terminate solely as a consequence of the Bankruptcy Court failing to approve such relief.

5.6 Reservation of Rights.

The Consenting Holders, the Debtors and AFI preserve all of their rights with respect to whether a diminution in value has occurred that would entitle the Junior Note Claims to recover from sources other than the Joint Collateral as adequate protection on account of the Debtors' use of Joint Collateral and obtaining debtor-in-possession financing including to refinance the Master Repurchase Agreement, dated December 21, 2011 and the Master Guarantee, dated December 21, 2011 (collectively, the "Pre-Petition Ally Repo Facility") and the financing facility under (i) the Fourth Amended and Restated Indenture, dated March 15, 2011 (the "Base Indenture"), as amended by Amendment No. 1, dated March 13, 2012, (ii) the Series 2012-VF1 Indenture Supplement, dated March 13, 2012 (together with the Base Indenture, as amended or supplemented prior to the date hereof, the "Pre-Petition GSAP Indenture"), (iii) the VFN Purchase Agreement, dated March 13, 2012, (the "VFN Purchase Agreement") and (iv) the Series 2012-VF1 Notes and all other notes issued pursuant to the Pre-Petition GSAP Indenture, as amended or supplemented prior the date hereof (collectively with the Pre-Petition GSAP Indenture and the VFN Purchase Agreement, the "Pre-Petition GSAP Facility"). The Consenting Holders consent to deferring any such adequate protection argument, if made, until the earlier of the effective date of the Plan or December 31, 2012, provided that ResCap shall reserve and not distribute assets equal to any amounts in dispute until a final adjudication on the merits or consensual resolution. The Consenting Holders further preserve the right to make a claim for an equitable lien on the collateral securing the AFI LOC after December 31, 2012, provided, further that if the Plan has gone effective on or before December 31, 2012, the Consenting Holders shall irrevocably waive any such right and instruct U.S. Bank National Association, as trustee (the "Trustee"), not to pursue any such claims. Notwithstanding anything to the contrary herein, the Consenting Holders shall not take any action adverse to AFI (i) if the Section 363 Sale is consummated by January 1, 2013, and (ii) in making any such equitable lien arguments.

Notwithstanding the foregoing, in the event this Agreement is terminated pursuant to Section 7 hereof, no statement, agreement, acknowledgement, finding or other provision herein shall be or shall be deemed to be a stipulation or admission by any Party or have any effect on any claims, causes of action or defenses of any Party.

5.7 Trust Oversight Committee.

Upon consummation of the Plan, the Debtors shall establish a committee of three individuals selected by each of (1) the Debtors, (2) the official committee of unsecured creditors, and (3) the Ad Hoc Group. The committee shall be responsible for oversight over the liquidation trust created pursuant to the Plan, including the liquidation of any unsold assets of the Debtors, pursuant to the terms of an agreement to be negotiated in good faith by the parties' thererto. In the event the Section 363 Sale is consummated, the parties shall negotiate in good faith to reach an agreement regarding oversight over the preservation and liquidation of remaining unsold Joint Collateral pending consummation of a Plan.

Section 6. Mutual Obligations of the Parties Under this Agreement.

As long as a Termination Event has not occurred or has occurred but has been duly waived in accordance with the terms hereof, each of the Parties agrees that it:

(a) shall negotiate in good faith the Definitive Documents (as defined in the Plan Term Sheet), including the Plan and a disclosure statement describing the Plan (the "Disclosure Statement"), both of which shall contain the same terms set forth in, and be consistent with, the Plan Term Sheet and the Ally Settlement Agreement and shall otherwise be in form and substance reasonably acceptable to AFI, the Consenting Holders, and the Debtors.

(b) shall not directly or indirectly seek, solicit, support, or vote in favor of any Alternative Restructuring that could reasonably be expected to prevent, delay, or impede the Restructuring contemplated by the Plan Term Sheet or that is inconsistent with this Agreement, unless the Debtors, AFI and the Consenting Holders have agreed, in writing, to pursue an Alternative Restructuring;

(c) shall not directly nor indirectly (a) engage in, continue, or otherwise participate in any negotiations regarding any Alternative Restructuring, (b) enter into a letter of intent, memorandum of understanding, agreement in principle, or other agreement relating to any Alternative Restructuring or (c) withhold, withdraw, qualify, or modify its approval or recommendation of this Agreement, the Plan Term Sheet, the Plan, or the Restructuring;

(d) shall not encourage any other entity to object to, delay, impede, appeal, or take any other action, directly or indirectly, to interfere with the Restructuring; or

(e) shall not take any action that is inconsistent with this Agreement, the Plan Term Sheet, the Ally Settlement Agreement, or the Plan, or that would obstruct or delay approval of the Disclosure Statement or confirmation and consummation of the Plan.

Section 7. Termination

7.1 Termination Events.

The term "Termination Event," wherever used in this Agreement, means any of the following events (whatever the reason for such Termination Event and whether it is voluntary or involuntary):

(a) any Party has breached any representation or other material provision of this Agreement and any such breach has not been duly waived by the non-breaching Party or cured in accordance with the terms set forth in Section 7.2;

(b) any material modification is made to the Plan Term Sheet or the Plan that is not in form and substance satisfactory to AFI, the Consenting Holders and the Debtors;

(c) any of the Definitive Documents (as defined in the Plan Term Sheet), including the Plan, is filed with the Bankruptcy Court by the Debtors and is inconsistent with the Plan Term Sheet in any material respects, unless otherwise acceptable to AFI and the Consenting Holders;

(d) the Bankruptcy Court has entered an order in any of the Chapter 11 Cases appointing (i) a trustee under chapter 7 or chapter 11 of the Bankruptcy Code, (ii) a responsible officer or (iii) an examiner, in each case with enlarged powers relating to the operation of the business (powers beyond those set forth in sub-clauses (3) and (4) of section 1106(a) of the Bankruptcy Code) under section 1106(b) of the Bankruptcy Code;

(e) the obligations of the Debtors under any of the DIP Facilities is accelerated;

(f) any of the Chapter 11 Cases is dismissed;

(g) a termination of the Ally Settlement Agreement has occurred;

(h) the Debtors publicly announce their intention not to support the Restructuring or provide written notice to AFI and/or the Consenting Holders of their intention to do so;

(i) the Debtors' Boards of Directors approve an Alternative Restructuring or the Debtors execute a letter of intent (or similar document) indicating their intention to pursue an Alternative Restructuring;

(j) holders of Junior Note Claims holding at least an aggregate of 25% in principal amount of the Junior Note Claims have not executed this Agreement and become Consenting Holders as of the Petition Date;

(k) holders of Junior Note Claims holding at least an aggregate of 50% in principal amount of the Junior Note Claims have not executed this Agreement and become Consenting Holders as of the date of the Bankruptcy Court hearing on the Disclosure Statement;

(l) the Debtors seek, prior to entry of the order approving the Disclosure Statement, entry of an order (i) approving any settlement of any contingent or disputed liability, or (ii) allocating the proceeds to be paid pursuant to the Ally Settlement Agreement, in a manner which materially and adversely affects the recoveries of the Consenting Holders;

(m) any court has entered a final, non-appealable judgment or order declaring this Agreement or any material portion hereof to be unenforceable;

(n) the Bankruptcy Court does not approve an asset purchase agreement in connection with the ResCap Asset Sale;

(o) the Debtors fail to comply with the deadlines and conditions set forth in the Milestones;

(p) a Party has obtained standing and commenced an action to challenge the validity or priority of, or effort to avoid, the liens on any asset or assets comprising a material portion of the Petition Date Collateral and such challenge has not been

dismissed or otherwise resolved to the satisfaction of the Consenting Holders as of the date which is 10 days prior to the date that the Consenting Holders are required to vote for or against the Plan;

(q) the reduction in the book value of Petition Date Collateral due to the successful challenge of the validity of the liens on such Petition Date Collateral or a determination that any asset or assets that were designated by a Debtor as being Petition Date Collateral do not constitute Joint Collateral in an aggregate amount (taking into account additional Joint Collateral that was not specified as Petition Date Collateral) for all such assets that exceeds one hundred million dollars ($100,000,000), based on the Debtors' book value as of February 29, 2012; and

(r) the Consenting Holders acting reasonably determine that any Definitive Document (as defined in the Plan Term Sheet) attached as an exhibit to the Plan Term Sheet is materially inconsistent with the terms of this Agreement as notified in writing by the Consenting Holders within five Business Days of the first date upon which such Definitive Document was first delivered to counsel to the Ad Hoc Group.

The foregoing Termination Events are intended solely for the benefit of the Debtors, AFI and the Consenting Holders; provided, that AFI, any Consenting Holder or a Debtor may not seek to terminate this Agreement based upon a material breach or a failure of a condition (if any) in this Agreement arising out of its own actions or omissions.

7.2 Termination Event Procedures.

Upon the occurrence of a Termination Event, any party seeking to terminate shall provide written notice of such Termination Event to the other Parties specifying the clause hereof pursuant to which such termination is made (such notice, the "Termination Notice"), and, unless no later than five (5) business days after the date of such Termination Notice the occurrence of the Termination Event specified therein is waived in writing by the Party or Parties providing the Termination Notice. Notwithstanding the foregoing, if a Termination Event as specified in clauses (d), (e), (f), (h) or (m) of Section 7.1 hereof occurs, this Agreement shall automatically terminate without further action by any Party. In the event the Agreement is terminated, the Parties shall not have any continuing liability or obligation under the Agreement and each Party shall have all the rights and remedies available to it under applicable law; provided, that no such termination shall modify any provision which by its express terms survives the termination of this Agreement. Notwithstanding any termination of this Agreement, all payments made hereunder shall survive termination and shall be final and irrevocable, and any other agreements existing among the Parties prior to the date hereof shall be deemed null and void to the extent such agreements provide any Party a right to the payments made hereunder.

The Parties hereby waive any requirement under section 362 of the Bankruptcy Code to lift the automatic stay thereunder (the "Automatic Stay") in connection with giving any such notice (and agree not to object to any non-breaching Party seeking to lift the Automatic Stay in connection with giving any such notice, if necessary). Any such termination (or partial termination) of the Agreement shall not restrict the Parties' rights and remedies for any breach of

the Agreement by any Party, including, but not limited to, the reservation of rights set forth in Section 9 hereof.

7.3 Mutual Consent to Termination.

In addition to the Termination Events set forth in Section 7.1 hereof, this Agreement shall be terminable immediately upon the mutual written agreement of all of the Parties to terminate this Agreement.

7.4 Termination As a Result of the Effective Date.

On the effective date of the Plan, the Plan shall supersede and replace this Agreement.

Section 8. Mutual Representations, Warranties, and Covenants.

Each Party makes the following representations, warranties, and covenants to each of the other Parties, each of which are continuing representations, warranties, and covenants:

8.1 Good Faith.

The Parties agree to negotiate in good faith all of the documents and transactions described in the Plan Term Sheet and in this Agreement.

8.2 Enforceability.

Subject to Section 11.6 of this Agreement and any provisions of the Bankruptcy Code, this Agreement is a legal, valid, and binding obligation, enforceable against the Debtors, AFI and the Consenting Holders in accordance with its terms, except as enforcement may be limited by applicable laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

8.3 No Consent or Approval.

Except as expressly provided in this Agreement or as required by the Bankruptcy Code, no consent or approval is required by any other entity in order for it to carry out the provisions of this Agreement.

8.4 Power and Authority.

The Parties are duly organized, validly existing, and in good standing under the laws of their jurisdictions of organization and the Parties have all requisite corporate, partnership, or limited liability company power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement and the Plan Term Sheet.

8.5 Authorization.

The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate, partnership, or limited liability company action on its part.

8.6 Governmental Consents.

Subject to the provisions of Section 11.6 of the Agreement, the execution, delivery, and performance by the Parties of this Agreement does not and shall not require any registration or filing with or consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body, except such filings as may be necessary and/or required under the federal securities laws or as necessary for the approval of a disclosure statement and confirmation of the Plan by the Bankruptcy Court.

8.7 No Conflicts.

The execution, delivery, and performance of this Agreement does not and shall not: (a) violate any provision of law, rule, or regulations applicable to it or, in the case of the Debtors, any of its subsidiaries; (b) violate its certificate of incorporation, bylaws (or other formation documents in the case of a limited liability company) or, in the case of the Debtors, those of any of its subsidiaries; or (c) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or, in the case of the Debtors, any of its subsidiaries is a party.

Section 9. No Waiver of Participation and Preservation of Rights.

This Agreement and the Plan Term Sheet include a proposed settlement among the Parties with respect to the AFI Secured Claims, the Junior Note Claims, and other disputes. Except as expressly provided in this Agreement, nothing herein is intended to, does or shall be deemed in any manner to waive, limit, impair, or restrict the ability of AFI or the Consenting Holders to protect and preserve their rights, remedies, and interests, including their claims against any of the Debtors, any liens or security interests they may have in any assets of any of the Debtors, or their full participation in the Chapter 11 Cases. Without limiting the foregoing sentence in any way, if the transactions contemplated by this Agreement or otherwise set forth in the Plan Term Sheet are not consummated as provided herein, if a Termination Event occurs or if this Agreement is otherwise terminated for any reason, the Parties each fully reserve any and all of their respective rights, remedies and interests.

Section 10. Acknowledgement.

THIS AGREEMENT, THE PLAN TERM SHEET, AND THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN, ARE THE PRODUCT OF NEGOTIATIONS BETWEEN THE PARTIES AND THEIR RESPECTIVE REPRESENTATIVES. EACH PARTY HEREBY ACKNOWLEDGES THAT THIS AGREEMENT IS NOT AND SHALL NOT BE DEEMED TO BE A SOLICITATION OF VOTES FOR THE ACCEPTANCE OF A CHAPTER 11 PLAN FOR THE PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE OR OTHERWISE. THE DEBTORS WILL NOT SOLICIT

ACCEPTANCES OF THE PLAN FROM AFI AND THE CONSENTING HOLDERS UNTIL AFI AND THE CONSENTING HOLDERS HAVE BEEN PROVIDED WITH COPIES OF A DISCLOSURE STATEMENT APPROVED BY THE BANKRUPTCY COURT. EACH PARTY FURTHER ACKNOWLEDGES THAT NO SECURITIES OF ANY DEBTOR ARE BEING OFFERED OR SOLD HEREBY AND THAT THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF ANY DEBTOR.

Section 11. Miscellaneous Terms.

11.1 Effectiveness of Agreement; Binding Obligation; Assignment.

(a) **Effectiveness of Agreement**. This Agreement shall be effective only upon the satisfaction of all of the following conditions, in addition to any other conditions to the effectiveness of this Agreement set forth herein:

(1) execution of this Agreement by ResCap before the Petition Date;

(2) execution of this Agreement by AFI before the Petition Date;

(3) payment before the Petition Date of all invoiced fees and expenses of White & Case LLP and Houlihan Lokey;

(4) execution of this Agreement before the Petition Date by Consenting Holders who hold in the aggregate at least 25% of the principal amount of Junior Note Claims; and

(5) execution of this Agreement as of the date of the Bankruptcy Court hearing on the Disclosure Statement by Consenting Holders who hold in the aggregate at least 50% of the principal amount of Junior Note Claims.

(b) **Binding Obligation.** Subject to the provisions of the Bankruptcy Code, this Agreement is a legally valid and binding obligation of the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives, other than a trustee or similar representative appointed in the Chapter 11 Cases, enforceable in accordance with its terms, and shall inure to the benefit of the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives. Nothing in this Agreement, express or implied, shall give to any entity, other than the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives, any benefit or any legal or equitable right, remedy or claim under this Agreement.

(c) **Assignment.** Except as provided herein, rights or obligations of any Party under this Agreement may be assigned or transferred to any other entity.

11.2 Further Assurances.

The Parties agree to execute or cause to be executed and deliver or cause to be delivered all such agreements, instruments and documents and take or cause to be taken all such further actions as the Parties may reasonably deem necessary from time to time to carry out the intent and purpose of this Agreement and to consummate the transactions contemplated hereby and thereby, whether the same occurs before or after the date of this Agreement.

11.3 Headings.

The headings of all sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

11.4 Governing Law.

THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CHOICE OF LAWS PRINCIPLES THEREOF.

Further, by its execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees that the United States District Court for the Southern District of New York shall have jurisdiction to enforce this Agreement, provided, that upon commencement of the Chapter 11 Cases, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement.

11.5 Complete Agreement, Interpretation, Voting and Modification.

(a) **Complete Agreement.** This Agreement and the Plan Term Sheet constitutes the complete agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, between or among the Parties with respect thereto.

(b) **Interpretation.** This Agreement is the product of negotiation by and among the Parties. Any Party enforcing or interpreting this Agreement shall interpret it in a neutral manner. There shall be no presumption concerning whether to interpret this Agreement for or against any Party by reason of that Party having drafted this Agreement, or any portion thereof, or caused it or any portion thereof to be drafted.

(c) **Voting.** Notwithstanding anything to the contrary in this Agreement, in any circumstance where a provision of this Agreement requires the approval, consent, satisfaction, agreement or any similar right of the Consenting Holders, such requirement shall been satisfied or determined by the affirmative vote of a simple majority by amount of the Junior Note Claims then held and voted by the members of the Ad Hoc Group that are Consenting Holders.

(d) **Modification of Restructuring Agreements.** This Agreement and the Plan Term Sheet may only be modified, altered, amended, or supplemented by an agreement in writing signed by the Debtors, AFI, and the Consenting Holders.

11.6 Execution.

This Agreement may be executed and delivered (by facsimile or otherwise) in any number of identical counterparts, each of which, when executed and delivered, shall be deemed an original and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

11.7 Specific Performance.

Each Party acknowledges that the other Party would be irreparably damaged if this Agreement were not performed in accordance with its specific terms or were otherwise breached. Accordingly, each Party's sole remedy shall be to seek an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically the terms of this Agreement.

11.8 Settlement Discussions.

This Agreement and the Restructuring are part of a proposed settlement among the Parties with respect to the AFI Secured Claims and other disputes and the plan treatment of the Junior Note Claims. Nothing herein shall be deemed an admission of any kind. To the extent provided by Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Agreement.

11.9 Consideration.

The Debtors, the Consenting Holders, and AFI hereby acknowledge that no consideration, other than that specifically described herein and in the Plan Term Sheet shall be due or paid to AFI or the Consenting Holders for their agreement to support confirmation of the Plan in accordance with the terms and conditions of this Agreement, other than the Debtors' agreement to use commercially reasonable efforts to obtain approval of the Disclosure Statement and to seek confirmation of the Plan in accordance with the terms and conditions of the Plan Term Sheet.

11.10 Notices.

All notices hereunder shall be deemed given if in writing and delivered, if sent by facsimile, courier, or by registered or certified mail (return receipt requested) to the following addresses (or at such other addresses or facsimile numbers as shall be specified by like notice):

(a) if to the Debtors, to: Residential Capital, LLC, 1100 Virginia Drive, Fort Washington, PA 19034; Attn: Tammy Hamzehpour; with copies to: Morrison &

Foerster LLP, 1290 Avenue of the Americas, New York, New York, 10104, Attn: Larren Nashelsky, Gary Lee and Todd Goren;

(b) if to AFI to: Ally Financial, Inc., 200 Renaissance Center, Detroit, MI 48265; Attn: William Solomon; with copies to: Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Richard M. Cieri, Ray C. Schrock, and Stephen E. Hessler; and

(c) if to the Consenting Holders, by facsimile to the facsimile number set forth on the applicable signature page, with copies to: White & Case LLP, 1155 Avenue of the Americas, New York, New York 10036; Attn: Gerard Uzzi and David Thatch.

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile shall be effective upon oral or machine confirmation of transmission.

11.11 Certain Indenture Matters.

This Agreement shall constitute a direction to the Trustee under the Indenture to take all actions (if any) possible, necessary or desirable to implement this Agreement and the Trustee may conclusively rely upon this Agreement, as entered into by the Consenting Holders, in respect of any action taken, suffered or omitted by it in reliance upon this Agreement.

11.12 Indemnification and Exculpation.

Subject to the Bankruptcy Court approving this Agreement, the Debtors shall, jointly and severally, indemnify and hold harmless the Trustee and its directors, officers and employees (collectively, the "Indemnified Parties"), from and against any and all losses, liabilities, damages, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) incurred in connection with defending itself or themselves against any claim or action or liability arising in connection with the exercise or performance of any of their duties or obligations hereunder (including as contemplated by Section 11.11) or any other agreement (including, but not limited to, the Definitive Documents) contemplated hereby, except to the extent that a court of competent jurisdiction shall find that the losses, liabilities, damages, judgments, costs or expenses are attributable to the willful misconduct, gross negligence or bad faith of the Indemnified Parties. Neither the Trustee, nor any Consenting Holder, shall be liable for monetary or other damages to the Debtors, any holder of any note issued under the Indenture, or any creditor of any Debtor arising out of the negotiation, execution and/or performance of this Agreement.

* * * * *

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

RESIDENTIAL CAPITAL, LLC, on behalf of itself and its Debtor subsidiaries

By: _____

Name: _____

Its: _____

Dated: _____, 2012

ALLY FINANCIAL INC., on behalf of its subsidiaries and affiliates, excluding the Debtors

By: _____
Name: _____
Its: _____
Telephone: _____
Facsimile: _____

Dated: _____, 2012

CONSENTING HOLDER

By: _____
Name: _____
Its: _____
Telephone: _____
Facsimile: _____

Principal Amount of Junior Note Claims held by Consenting Holder:

$ _____

Description and aggregate amount of any additional claims against the Debtors other than Junior Note Claims:

$ _____
Description: _____

EXHIBIT A

PLAN TERM SHEET

EXHIBIT B

MILESTONES

MILESTONES

The Debtors' failure to comply with the following milestones (the "Milestones") will result in a Termination Event under Section 7 of this Agreement:

1) The Debtors shall have commenced the Chapter 11 Cases on or before May 15, 2012;

2) On or before May 18, 2012, the Debtors shall have obtained entry of orders of the Bankruptcy Court on an interim basis approving the DIP Agreement that are in form, scope, and substance satisfactory to AFI and the Consenting Holders;

3) On or before May 18, 2012, the Debtors shall have obtained entry of the Cash Collateral Order and the Cash Management Order by the Bankruptcy Court, on an interim basis, in form, scope, and substance satisfactory to AFI and the Consenting Holders;

4) On or before June 15, 2012, the Debtors shall have filed a motion seeking the Bankruptcy Court's approval of this Agreement, in form, scope, and substance satisfactory to AFI and the Consenting Holders;

5) On or before June 15, 2012, the Debtors shall have filed with the Bankruptcy Court the Plan, Disclosure Statement, a motion to approve the Disclosure Statement, and a motion to approve solicitation procedures in relation to the Plan and Disclosure Statement, in each case in form, scope and substance satisfactory to AFI and the Consenting Holders;

6) On or before May 18, 2012, the Debtors shall have filed with the Bankruptcy Court a motion to approve their proposed bidding procedures with respect to the ResCap Asset Sale, which bidding procedures will propose a timeline for the asset sale consistent with the terms of the Plan Term Sheet and provide for the ResCap Asset Sale to be approved in conjunction with the Plan;

7) On or before 50 days following the Petition Date, the Debtors shall have obtained entry of the Bankruptcy Court of a final Cash Collateral Order and a final order approving the DIP Agreement, in each case in form, scope and substance satisfactory to AFI and the Consenting Holders;

8) On or before 90 days following the Petition Date, the Bankruptcy Court shall have entered (a) an order approving the Disclosure Statement, (b) an order approving solicitation procedures in relation to the Plan and Disclosure Statement, (c) an order approving the Debtors' proposed bidding procedures related to the ResCap Asset Sale and (d) an order approving this Agreement, in each case in form, scope and substance satisfactory to AFI and the Consenting Holders;

9) On or before December 31, 2012, either (a) the Plan has been confirmed by the Bankruptcy Court and the effective date of the Plan has occurred or (b) if the Plan has not been confirmed by the Bankruptcy Court, the ResCap Asset Sale has been approved by an order of the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code.

EXHIBIT C

CASH COLLATERAL ORDER

EXHIBIT D

TRANSFEREE ACKNOWLEDGEMENT

TRANSFEREE ACKNOWLEDGEMENT

This joinder (this "Joinder") to the Plan Support Agreement, dated as of May ___, 2012 (the "Agreement"), by and among (i) Residential Capital, LLC ("ResCap") and certain of its direct and indirect subsidiaries (collectively, the "Debtors"), (ii) Ally Financial Inc., and (iii) [Transferor's name] ("Transferor") and certain other holders of Junior Note Claims against the Debtors (each, a "Consenting Holder" and collectively, the "Consenting Holders"), is executed and delivered by [_____] (the "Joining Party") as of [_____], 2012. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. ***Agreement to be Bound***. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder as Annex I (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a "Consenting Holder" and a "Party" for all purposes under the Agreement.

2. ***Representations and Warranties***. The Joining Party hereby represents and warrants to each other Party to the Agreement that, as of the date hereof, such Joining Party (a) is either the legal holder or sole beneficial owner of the Junior Note Claim of the Transferor, and (b) makes the representations and warranties set forth in Section 4 of the Agreement to each other Party.

3. ***Governing Law***. This Joinder shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the law of any other jurisdiction.

4. ***Notice***. All notices and other communications given or made pursuant to the Agreement shall be sent to:

To the Joining Party at:
[JOINING PARTY]
[ADDRESS]
Attn:
Facsimile: [FAX]
EMAIL:

IN WITNESS WHEREOF, the Joining Party has caused this Joinder to be executed as of the date first written above.

[JOINING PARTY]

By: _____
Name:

Title:

Principal Amount of Junior Note Claims acquired by Joining Party:

$ _____

Annex I

Plan Support Agreement

SCHEDULE 1

Collateral Report

EXHIBIT 10

PLAN SUPPORT AGREEMENT

EXECUTION COPY

PLAN SUPPORT AGREEMENT

THIS PLAN SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF VOTES WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. ACCEPTANCES OR REJECTIONS WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT.

This PLAN SUPPORT AGREEMENT (together with all exhibits attached hereto, the "Agreement") is made and entered into as of May 13, 2012, by and among:

(a) Residential Capital, LLC ("ResCap") and certain of its direct and indirect subsidiaries (collectively, the "Debtors");[1]

(b) Ally Financial Inc., on behalf of its direct and indirect subsidiaries other than the Debtors, (collectively, "Ally"); and

(c) the undersigned holders, and authorized investment managers for holders, of Securities (as defined below) backed by mortgage loans held by the Covered Trusts (as defined below) (each, a "Consenting Claimant" and collectively, the "Consenting Claimants").

The Consenting Claimants, together with the Debtors and Ally, are defined collectively as the "Parties."

[1] The Debtors are: Ditech, LLC; DOA Holding Properties, LLC; DOA Holdings NoteCo, LLC; DOA Properties IX (Lots-Other), LLC; EPRE LLC; Equity Investment I, LLC; ETS of Virginia, Inc.; ETS of Washington, Inc.; Executive Trustee Services, LLC; GMAC Model Home Finance I, LLC; GMAC Mortgage USA Corporation; GMAC Mortgage, LLC; GMAC Residential Holding Company, LLC; GMACM Borrower LLC; GMACR Mortgage Products, LLC; GMAC-RFC Holding Company, LLC; GMACRH Settlement Services, LLC; HFN REO SUB II, LLC; Home Connects Lending Services, LLC; Homecomings Financial, LLC; Homecomings Financial Real Estate Holdings, LLC; Ladue Associates, Inc.; Passive Asset Transactions, LLC; PATI A, LLC; PATI B, LLC; PATI Real Estate Holdings, LLC; RAHI A, LLC; RAHI B, LLC; RAHI Real Estate Holdings, LLC; RCSFJV2004, LLC; Residential Accredit Loans, Inc.; Residential Asset Mortgage Products, Inc.; Residential Asset Securities Corporation; Residential Capital, LLC; Residential Consumer Services of Alabama, LLC; Residential Consumer Services of Ohio, LLC; Residential Consumer Services of Texas, LLC; Residential Consumer Services, LLC; Residential Funding Company, LLC; Residential Funding Mortgage Exchange, LLC; Residential Funding Mortgage Securities I, Inc.; Residential Funding Mortgage Securities II, Inc.; Residential Funding Real Estate Holdings, LLC; Residential Mortgage Real Estate Holdings, LLC; RFC Asset Holdings II, LLC; RFC Asset Management, LLC; RFC Borrower LLC; RFC Construction Funding, LLC; RFC SFJV-2002, LLC; and RFC-GSAP Servicer Advance, LLC.

RECITALS

WHEREAS, each of the Debtors is contemplating filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court");

WHEREAS, the Consenting Claimants hold, and/or are authorized investment managers for holders of, certain notes, bonds and/or certificates (collectively, the "Securities") backed by mortgage loans held by certain of the securitization trusts identified on the attached **Exhibit A** (the "Covered Trusts"), and the Covered Trusts assert claims (each, a "Rep and Warranty Claim"), as defined in section 101(5) of the Bankruptcy Code, against the Debtors arising out of alleged breaches of representations and warranties and other provisions contained in Pooling and Servicing Agreements, Assignment and Assumption Agreements, Indentures, Mortgage Loan Purchase Agreements and/or other agreements governing the securitization of mortgage loans by and activities of the Covered Trusts (collectively, the "Governing Agreements");

WHEREAS, the Consenting Claimants have indicated their intent under the Governing Agreements to seek action by the trustees under the Covered Trusts (each a "Trustee") to compel the Debtors or Ally to cure the alleged breaches of representations and warranties, and to assert other breaches, and the Debtors and Ally dispute such allegations of breach and waive no rights, and preserve all of their defenses, with respect to such allegations and putative cure requirements;

WHEREAS, the Debtors and the Consenting Claimants have engaged in arm's-length, good faith negotiations regarding the restructuring of the Debtors and have agreed upon (i) a term sheet, as set forth in **Exhibit B** attached hereto (the "Plan Term Sheet"), for a chapter 11 plan of reorganization, (ii) a proposed settlement that the Debtors will pursue and diligently prosecute pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure that would resolve claims of the trustees for the Covered Trusts and other RMBS trusts (the "Other RMBS Trusts" and, together with the Covered Trusts, the "Trusts"), against the Debtors (the "RMBS Trust Settlement Agreement"), and (iii) a settlement between the Debtors and Ally, to be embodied in a chapter 11 plan of reorganization (such plan, the "Plan", and such agreement, the "AFI Settlement Agreement" a copy of which is attached as Exhibit 4 to the Plan Term Sheet), pursuant to which Ally will contribute value, including a cash contribution in an amount of no less than $750 million (the "Cash Contribution") to ResCap to facilitate the Plan in exchange for Ally and ResCap resolving claims asserted by each against the other and resolving third party claims alleged against Ally relating to ResCap;[2]

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[2] For the avoidance of doubt, as used herein, the term "Plan" means a chapter 11 plan of reorganization that contains the same terms set forth in, and is otherwise consistent with, the Plan Term Sheet, the AFI Settlement Agreement and this Agreement. In the event of any inconsistencies with the terms and conditions of this Agreement and the Plan Term Sheet, the terms and conditions of the Plan Term Sheet shall control. Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan Term Sheet and the AFI Settlement Agreement.

WHEREAS, in accordance with the terms of this Agreement, the Parties have agreed to work together to facilitate consummation of the RMBS Trust Settlement Agreement, the AFI Settlement Agreement, the Plan Term Sheet and confirmation of the Plan and the transactions contemplated thereby (collectively, the "Restructuring"); and

NOW, THEREFORE, in consideration of the foregoing and the promises, mutual covenants, and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Section 1. The Settlement and the Restructuring.

(a) The Restructuring will be implemented pursuant to cases commenced by the Debtors under chapter 11 of the Bankruptcy Code (collectively, the "Chapter 11 Cases") in accordance with this Agreement;

(b) On or prior to May 14, 2012, the Debtors shall file voluntary petitions commencing the Chapter 11 Cases in the Bankruptcy Court (the date of such filings, the "Petition Date");

(c) Each of the Parties agrees to negotiate in good faith the Definitive Documents (as defined in the Plan Term Sheet), including the Plan and a disclosure statement describing the Plan (the "Disclosure Statement"), both of which shall contain the same terms set forth in, and be materially consistent with, the Plan Term Sheet and AFI Settlement Agreement, and, shall be materially consistent with the methodology of allocation of sale proceeds, settlement proceeds, and all other matters that determine distributions to creditors as set forth in the May 9, 2012 and May 12, 2012 Executive Summaries (the "Executive Summaries") given by Debtors' counsel to the steering committee appointed by the Consenting Claimants (the "Steering Committee"), and the Plan or a motion filed in connection with the sale of the Debtors' mortgage loan origination business shall provide for the assumption and assignment of all or substantially all of the pooling and servicing agreements (and any similar agreements) of the Trusts; and

(d) Each of the Parties acknowledges that one or more of the Consenting Claimants may act as an investment manager or investment adviser for other entities that are not a Consenting Claimant (each, a "Consenting Claimant Client"). The Consenting Claimant Clients hold or may hold individual claims against one or more of the Debtors or against Ally that do not belong to the Consenting Claimants. Nothing in this Agreement shall be deemed to waive or compromise the right of any Consenting Claimant Client to appear on its own behalf in the Debtors' Chapter 11 cases to pursue any of their respective rights. By their signatures hereunder, all Parties acknowledge that the Consenting Claimants do not waive, release or extinguish any claims under the securities or anti-fraud laws of the United States or of any state belonging to any Consenting Claimant Client.

Section 2. The Debtors' Obligations Under this Agreement.

2.1 Settlement of Allowed Claims

As long as a Debtor Termination Event or Ally Termination Event (as defined herein) has not occurred, or has occurred but has been duly waived in accordance with the terms hereof, the Debtors agree to:

(a) orally present this RMBS Trust Settlement Agreement in court on the Petition Date, including the agreed allowed claim amount; file a motion in the Bankruptcy Court as soon as practicable, but in no event later than fourteen (14) days after the Petition Date for approval of the RMBS Trust Settlement Agreement and the compromise contained therein; and obtain an order from the Bankruptcy Court approving such motion by the earlier of (i) 60 days after the Petition Date and (ii) the date on which the Disclosure Statement is approved by the Bankruptcy Court;

(b) for 60 days following the Petition Date, offer to all Other RMBS Trusts a settlement of their claims on the same economic terms as for the Covered Trusts; and

(c) take any and all other reasonably necessary actions in furtherance of the RMBS Trust Settlement Agreement and the compromise contemplated thereby.

2.2 Implementation of the Restructuring.

As long as a Debtor Termination Event has not occurred, or has occurred but has been duly waived in accordance with the terms hereof, the Debtors agree to:

(a) Use best efforts to effectuate and consummate the Restructuring contemplated by the Plan Term Sheet, including the AFI Settlement Agreement, so long as the AFI Settlement Agreement includes the Cash Contribution, in accordance with the deadlines and conditions specified in the milestones set forth on **Exhibit C** attached hereto (the "Milestones");

(b) file a motion in the Bankruptcy Court within 21 days after the Petition Date seeking authority to perform under this Agreement and to use their commercially reasonable efforts to obtain an order from the Bankruptcy Court approving such motion contemporaneously with approval of the Disclosure Statement;

(c) obtain any and all required regulatory approvals and material third-party approvals for confirmation and effectiveness of the Plan; and

(d) take any and all reasonably necessary actions in furtherance of the Plan.

Notwithstanding anything in this Agreement to the contrary, the Consenting Claimants have not waived their right to file an objection to a motion of the holders of the ResCap 9 5/8% bonds requesting payment of any interest on account of their ResCap 9 5/8% bond claims that may be due and owing after the Petition Date.

The Debtors also agree to move, as part of the motion to approve this Agreement, for permission for the filing under seal of any Rule 2019 disclosure required in the Bankruptcy Case, subject to confidential review solely by the Court, the Office of the United States Trustee, any official committee of unsecured creditors appointed in the Chapter 11 Cases, and Ally.

2.3 Conditions Precedent to Payment by Debtors.

Notwithstanding the filing of the motion described in section 2.1(a) with the Bankruptcy Court, or entry of an order of the Bankruptcy Court approving such motion, no payment shall be made to the Covered Trusts prior to the effective date of the Plan.

2.4 The Debtors' Fiduciary Obligations.

Notwithstanding anything contained in this Agreement to the contrary, following the good faith determination by the Debtors and their respective Boards of Directors that a proposal or offer for a chapter 11 plan or other restructuring transaction that is not consistent with the transaction contemplated hereby (an "Alternative Restructuring") constitutes a proposal that is reasonably likely to be more favorable than the Restructuring to the Debtors' estates, their creditors, and other parties to whom the Debtors owe fiduciary duties, and receipt of approval by the Debtors' Boards of Directors to pursue such Alternative Restructuring, the Debtors may immediately terminate their obligations under this Agreement by written notice to counsel for the Consenting Claimants and Ally, and all obligations of the Consenting Claimants and their obligees under this Agreement shall be terminated immediately; provided, however, that an Alternative Restructuring shall be no less favorable to the Consenting Claimants than the Restructuring contemplated by the Plan.

Section 3. The Consenting Claimants' Obligations Under this Agreement.

3.1 Support of Restructuring.

As long as a Consenting Claimant Termination Event (as defined herein) has not occurred, or has occurred but has been duly waived in accordance with the terms hereof, the Consenting Claimants each agree to, and, promptly after the execution of this Agreement, shall Direct the Trustees, in accordance with the terms and conditions of the Governing Agreements, to:

(a) Support (as defined below) the prosecution of the Debtors' first- and second-day pleadings (including interim and final relief thereof, as applicable) including those pleadings listed on **Exhibit D** hereto; provided that if giving any Direction is impracticable, the Consenting Claimant Steering Committee shall request and Support the Trustees to accommodate the relief sought by the Debtors;

(b) Use commercially reasonable efforts (including a public statement of counsel requesting others to join), which do not require the expenditure of funds or undertaking of any obligation, to obtain agreement to this Agreement and the RMBS Trust Settlement Agreement from holders of Securities backed by mortgage loans held by the Covered Trusts other than the Consenting Claimants

party to this Agreement on the first day of its execution, substantially in the form attached hereto as **Exhibit E**;

(c) Support the Debtors' efforts to pursue the Restructuring contemplated by the Plan Term Sheet and the AFI Settlement Agreement (including the Cash Contribution set forth therein);

(d) Support the Debtors' prosecution of their Chapter 11 Cases consistent with this Agreement, the Plan Term Sheet, and the AFI Settlement Agreement, including the Cash Contribution set forth therein and take no action otherwise adverse to the Debtors during the Chapter 11 Cases;

(e) Support entry of an injunction staying litigation against Ally and current and former directors and officers of Ally and ResCap during the pendency of the Chapter 11 Cases;

(f) Permit all disclosures in the Disclosure Statement and any filings by the Debtors and Ally with any regulatory agency to which the Debtors and Ally may be subject, of the contents of this Agreement, including the aggregate amount and nature of Rep and Warranty Claims;

(g) Support entry of any order approving the Disclosure Statement to permit solicitation of the Plan;

(h) Direct the Trustees to vote to accept the Plan, provided, however, that (i) the Bankruptcy Court has entered an order approving the Disclosure Statement, (ii) the Consenting Claimants have been properly solicited pursuant to section 1125 of the Bankruptcy Code, and (iii) the material terms of the Plan and the Disclosure Statement are consistent with the terms of the Plan Term Sheet and incorporate terms no less favorable than the AFI Settlement Agreement; and

(i) Support confirmation of the Plan and approval of any settlement with Ally, whether or not such settlement is provided for under a plan of reorganization, including approval of third party releases in Ally's favor, on terms no less favorable than the AFI Settlement Agreement (including the Cash Contribution set forth therein), or any comparable sale under Section 363 of the Bankruptcy Code that provides and is conditioned on the same AFI Settlement Agreement (including the Cash Contribution set forth therein) and provides the same benefits to the Trusts and take no action otherwise adverse to Ally during the Chapter 11 Cases.

"Support" means to take commercially reasonable actions that do not require the expenditure of funds or undertaking of any obligations, including active participation in court hearings by counsel to the Consenting Claimants, attending meetings, and working with the Trustees to facilitate acceptance of the compromise contemplated by the Settlement Agreement. The Debtors and Ally acknowledge that the Consenting Claimants' Support obligation is made for themselves and, to the extent each of them has the authority, with respect to any other entities, account holders, or accounts for which or on behalf of which it is signing this Agreement. The

Consenting Claimants reasonably believe, and will inform the Bankruptcy Court and the Trustees, that the contemplated Plan is in the best interests of holders of Securities in the Trusts. This agreement of Support does not bar any Consenting Claimant Client from taking any contrary position. "Direct" means to provide, and "Direction" means, a written direction, but does not require the giving of any indemnity or other payment obligation.

3.2 Amendments to Governing Agreements.

The Consenting Claimants agree to use commercially reasonable efforts (which shall not require the giving of any indemnity or other payment obligation or expenditure of out-of-pocket funds) to negotiate any request by the Debtors or the Trustees for Trusts that are being assumed, and if any Trustee shall require a vote of the certificate or note holders with respect thereto, shall vote in favor of (to the extent agreement is reached) any amendment to the relevant Governing Agreements and related documents requested by the Debtors in order to permit "Advances" (as it or any similar term may be defined in the Governing Agreements) to be financeable and to make such other amendments thereto as may be reasonably requested by the Debtors in accordance with any agreement to acquire all or substantially all of the Debtors' servicing assets pursuant to the Restructuring and the Plan, so long as such changes would not cause material financial detriment to the Trusts, their respective trustees, certificate or note holders, or the Consenting Claimants.

3.3 Transfer of Claims or Securities.

The Consenting Claimants currently and collectively hold Securities representing in aggregate 25% of the voting rights in one or more classes of Securities of not less than 290 of the Covered Trusts. The Consenting Claimants, collectively, shall maintain holdings aggregating 25% of the voting rights in one or more classes of Securities of not less than 235 of the Covered Trusts ("Requisite Holdings") until the earliest of: (i) confirmation of the Plan, (ii) December 31, 2012, (iii) a Consenting Claimant Termination Event, (iv) a Debtor Termination Event, or (v) an Ally Termination Event; provided, however, that any reduction in Requisite Holdings caused by: (a) sales by Maiden Lane I and Maiden Lane III; or(b) exclusion of one or more trusts due to the exercise of Voting Rights by a third party guarantor or financial guaranty provider, shall not be considered in determining whether the Requisite Holdings threshold has been met. If the Requisite Holdings are not maintained, each of Ally and ResCap shall have the right to terminate the Agreement, but neither Ally nor ResCap shall terminate the Agreement before each it has conferred in good faith with the Consenting Claimants concerning whether termination is warranted. For the avoidance of doubt, other than as set forth above, this Agreement shall not restrict the right of any Consenting Claimant to sell or exchange any Securities issued by a Trust free and clear of any encumbrance. The Consenting Claimants will not sell any of the Securities for the purpose of avoiding their obligations under this Agreement, and each Consenting Claimant commits to maintain at least one position in one of the Securities in one of the Trusts until the earliest of the dates set forth above. If the Debtor or Ally reach a similar agreement to this with another bondholder group, the Debtor and Ally will include a substantially similar proportionate holdings requirement in that agreement as contained herein.

3.4 Further Acquisition of Claims or Securities.

This Agreement shall in no way be construed to preclude the Consenting Claimants or any of their affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional Securities or claims against the Debtors following the Consenting Claimants' execution of the Agreement; provided, however, that any such additional Securities acquired by a commonly managed portfolio of the Consenting Claimants that are signatory hereto shall automatically be deemed to be subject to the terms of this Agreement. The Consenting Claimants further agree that they will not knowingly create any subsidiary or affiliate for the sole purpose of acquiring any Securities without causing such affiliate to become a Party hereto prior to such acquisition.

3.5 Representation of the Consenting Claimants' Holdings.

Each of the Consenting Claimants represents that:

(a) it has the authority to take the actions contemplated by this Agreement, to the extent that it has the authority with respect to any other entities, account holders, or accounts for which or on behalf of which it is signing this Agreement;

(b) it holds, or is the authorized investment manager for the holders of, the securities listed in the schedule attached hereto as **Exhibit F**, in the respective amounts set forth therein by CUSIP number, that such schedule was materially accurate as of the date set forth for the respective institution, and that since the date set forth for the Consenting Claimant the Consenting Claimant has not, in the aggregate, materially decreased the Consenting Claimant's holdings in the Securities;

(c) in connection with the Direction to be provided to the Trustees hereunder, it shall deliver to the Debtors and Ally signed copies of the holdings certifications it provides to the Trustees of the Covered Trusts promptly after the certifications are provided to the Trustees; and

(d) lead counsel to the Consenting Claimants, Gibbs & Bruns, has represented to ResCap that the Consenting Claimants have aggregate holdings of securities of greater than 25% of the voting rights in one or more classes of the securities, certificates or other instruments backed by the mortgages held by each of the Covered Trusts (as defined in the Plan Support Agreement).

The Debtors and the Consenting Claimants agree that the aggregate amount of the holdings of capitalized securities of the Consenting Claimants may be disclosed publicly, but that the individual holdings shall remain confidential, subject to review by the Bankruptcy Court, the Office of the United States Trustee, and any official committee of unsecured creditors appointed in the Chapter 11 Cases, and the Debtors shall, in connection with seeking approval of entry into this Agreement, seek a protective order as to such holdings.

3.6 Fiduciary Obligations of Consenting Claimants if Serving On Creditors' Committee. Any Consenting Claimants who serve on the official committee of unsecured

creditors appointed in the Chapter 11 Cases shall not be restricted in any manner by this Agreement from taking any actions or inaction in its capacity as a member of that committee.

Section 4. Obligations of Ally Under this Agreement

(a) Ally consents to, and shall not object to, approval of the RMBS Trust Settlement Agreement or any allowance of the claims of the Trusts in any amount at or less than the aggregate amount of $8,700,000,000, or to any allocation of such claims among the Trusts reasonably proposed by the Consenting Claimants.

(b) Ally shall comply with the AFI Settlement Agreement in accordance with the terms and conditions thereof.

Section 5. Mutual Obligations of the Parties Under this Agreement.

As long as a Termination Event has not occurred or has occurred but has been duly waived in accordance with the terms hereof, each of the Parties agrees that it shall not:

(a) directly or indirectly seek, solicit, support, or vote in favor of any Alternative Restructuring that could reasonably be expected to prevent, delay, or impede the Restructuring contemplated by the Plan Term Sheet and the AFI Settlement Agreement or that is inconsistent with this Agreement, unless the Debtors, the Requisite Consenting Claimants and Ally have all agreed, in writing, to pursue an Alternative Restructuring;

(b) directly nor indirectly (i) engage in, continue, or otherwise participate in any negotiations regarding any Alternative Restructuring, (ii) enter into a letter of intent, memorandum of understanding, agreement in principle, or other agreement relating to any Alternative Restructuring, or (iii) withhold, withdraw, qualify, or modify its approval or recommendation of this Agreement, the Plan Term Sheet, the Plan, the Restructuring, or the AFI Settlement Agreement, including the Cash Contribution set forth therein;

(c) encourage any other entity to object to, delay, impede, appeal, or take any other action, directly or indirectly, to interfere with the Restructuring;

(d) take any action that is inconsistent with this Agreement, the Plan Term Sheet, the AFI Settlement Agreement, including the Cash Contribution set forth therein, or the Plan, or that would obstruct or delay approval of the Disclosure Statement or confirmation and consummation of the Plan; and

(e) Notwithstanding anything else in this Agreement to the contrary (including Section 2), (i) if a Consenting Claimant or its investment advisor has in place an informational wall with respect to this matter, it shall not be a breach of this Agreement if persons screened from confidential information make public statements with respect to this matter, or take actions with respect to other claims and securities that are not subject to this Agreement, that do not support the Restructuring, Plan, or RMBS Trust Settlement Agreement, and (ii) the Debtors

and Ally shall have the right to consider and pursue any Alternative Restructuring that is not materially worse for the Consenting Claimants.

Section 6. Termination.

6.1 Consenting Claimant Termination Events.

The term "Consenting Claimant Termination Event," wherever used in this Agreement, means any of the following events (whatever the reason for such Termination Event and whether it is voluntary or involuntary):

(a) Any of the Debtors or Ally has breached any material provision of this Agreement or the RMBS Trust Settlement Agreement and any such breach has not been duly waived by the Requisite Consenting Claimants;

(b) any material modification is made to the Plan Term Sheet or the Plan that is not in form and substance satisfactory to the Requisite Consenting Claimants;

(c) any of the Definitive Documents (as defined in the Plan Term Sheet), including the Plan, is filed with the Bankruptcy Court by the Debtors and is inconsistent with the Plan Term Sheet in any material respects, unless otherwise acceptable to the Requisite Consenting Claimants;

(d) the Bankruptcy Court has entered an order in any of the Chapter 11 Cases appointing (i) a trustee under chapter 7 or chapter 11 of the Bankruptcy Code, (ii) a responsible officer, or (iii) an examiner with enlarged powers relating to the operation of the business (powers beyond those set forth in sub-clauses (3) and (4) of section 1106(a) of the Bankruptcy Code) under section 1106(b) of the Bankruptcy Code;

(e) conversion or dismissal of the Chapter 11 Cases of any of the Debtors;

(f) any termination or lifting of any of the Debtors' exclusivity to file a plan of reorganization;

(g) any breach or termination of (i) any purchase and sale agreement for the Debtors' mortgage loan origination business or loans held for sale business or (ii) the AFI Settlement Agreement;

(h) any default or event of default under any debtor-in-possession financing obtained by the Debtors;

(i) any order entered permitting Ally to lift the automatic stay provided under Bankruptcy Code section 362 (the "Automatic Stay") that has a material adverse effect on the Consenting Claimants;

(j) any order granted to any other secured lender to lift the Automatic Stay with respect to any material assets of the Debtors that has a material adverse effect on the Consenting Claimants;

(k) any court has entered a final, non-appealable judgment or order declaring this Agreement or any material portion hereof to be unenforceable, or the filing of a motion to reject this Agreement; or

(l) the Debtors fail to comply with the deadlines and conditions set forth in the Milestones.

6.2 Debtor and Ally Termination Events.

The terms "Debtor Termination Event" and "Ally Termination Event," wherever used in this Agreement, mean a breach of any material provision of this Agreement or the RMBS Trust Settlement Agreement by Consenting Claimants, whatever the reason for such Termination Event and whether it is voluntary or involuntary.

6.3 Beneficiaries of Termination Rights.

The Consenting Claimant Termination Events, the Debtor Termination Events, and the Ally Termination Events (collectively, "Termination Events") in Section 6 are intended solely for the benefit of the Debtors, Ally and the Consenting Claimants; provided, however, that the Consenting Claimants, Ally or a Debtor may not seek to terminate this Agreement based upon a material breach or a failure of a condition (if any) in this Agreement arising out of its own actions or omissions.

6.4 Termination Event Procedures.

Upon the occurrence of a Debtor Termination Event or an Ally Termination Event, this Agreement shall automatically terminate without further action of the Parties or action or order of the Bankruptcy Court unless no later than five (5) business days after the occurrence of such Termination Event, the occurrence of such Termination Event is waived in writing by the Debtors or Ally, respectively. Upon the occurrence of a Consenting Claimant Termination Event, this Agreement shall only terminate after the Requisite Consenting Claimants provide Ally and the Debtors with three-days' advance written notice of termination. In the event the Agreement is terminated, the Parties shall not have any continuing liability or obligation under the Agreement and each Party shall have all the rights and remedies available to it under applicable law; provided, however, that no such termination shall relieve any Party from liability for its breach or non-performance of its obligations hereunder prior to the date of termination.

The Parties hereby waive any requirement under section 362 of the Bankruptcy Code to lift the Automatic Stay in connection with giving any such notice (and agree not to object to any non-breaching Party seeking to lift the Automatic Stay in connection with giving any such notice, if necessary). Any such termination (or partial termination) of the Agreement shall not restrict the Parties' rights and remedies for any breach of the Agreement by any Party, including, but not limited to, the reservation of rights set forth in Section 8 hereof.

6.5 Mutual Consent to Termination.

In addition to the Termination Events set forth in sections 6.1 and 6.2 hereof, this Agreement shall be terminable immediately upon written notice to all of the Parties of the written agreement of the Requisite Consenting Claimants, the Debtors and Ally to terminate this Agreement.

6.6 Termination As a Result of the Effective Date.

On the effective date of the Plan, the Plan shall supersede and replace this Agreement.

Section 7. Mutual Representations, Warranties, and Covenants.

Each Party makes the following representations, warranties, and covenants to each of the other Parties, each of which are continuing representations, warranties, and covenants:

7.1 Good Faith.

The Parties agree to negotiate in good faith all of the documents and transactions described in the Plan Term Sheet and in this Agreement.

7.2 Enforceability.

Subject to Section 10.8 of this Agreement and the provisions of sections 1125 and 1126 of the Bankruptcy Code, this Agreement is a legal, valid, and binding obligation, enforceable against the Debtors, Ally and the Consenting Claimants in accordance with its terms, except as enforcement may be limited by applicable laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

7.3 No Consent or Approval.

Except as expressly provided in this Agreement, no consent or approval is required by any other entity in order for it to carry out the provisions of this Agreement.

7.4 Power and Authority.

The Parties are duly organized, validly existing, and in good standing under the laws of their jurisdictions of organization and the Parties have all requisite corporate, partnership, or limited liability company power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement and the Plan Term Sheet.

7.5 Authorization.

The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate, partnership, or limited liability company action on its part.

7.6 Governmental Consents.

Subject to the provisions of section 10.8 of the Agreement, the execution, delivery, and performance by the Parties of this Agreement does not and shall not require any registration or filing with or consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body, except such filings as may be necessary and/or required under the federal securities laws or as necessary for the approval of a disclosure statement and confirmation of the Plan by the Bankruptcy Court.

7.7 No Conflicts.

The execution, delivery, and performance of this Agreement, after taking into account screening walls, does not and shall not: (a) violate any provision of law, rule, or regulation applicable to it or, in the case of the Debtors, any of its subsidiaries; (b) violate its certificate of incorporation, bylaws (or other formation documents in the case of a limited liability company) or, in the case of the Debtors, those of any of its subsidiaries; or (c) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or, in the case of the Debtors, any of its subsidiaries is a party.

Section 8. No Waiver of Participation and Preservation of Rights.

The Plan Term Sheet provides for an agreed plan treatment with respect to claims held by the Consenting Claimants against the Debtors and for releases of claims held by, among others, the Consenting Claimants against Ally. Subject to the terms and conditions contained in Plan Term Sheet and the RMBS Trust Settlement Agreement, nothing herein is intended to, does or shall be deemed in any manner to waive, limit, impair, or restrict the ability of the Consenting Claimants to protect and preserve their rights, remedies, and interests, including their claims against any of the Debtors, any liens or security interests they may have in any assets of any of the Debtors, or their full participation in the Chapter 11 Cases, except as may be inconsistent with the provisions of this Agreement. Without limiting the foregoing sentence in any way, if the transactions contemplated by this Agreement or otherwise set forth in the Plan Term Sheet are not consummated as provided herein, if a Termination Event occurs or if this Agreement is otherwise terminated for any reason, the Parties each fully reserve any and all of their respective rights, remedies and interests.

Section 9. Acknowledgement.

THIS AGREEMENT, THE PLAN TERM SHEET, AND THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN, ARE THE PRODUCT OF NEGOTIATIONS BETWEEN THE PARTIES AND THEIR RESPECTIVE REPRESENTATIVES. EACH PARTY HEREBY ACKNOWLEDGES THAT THIS AGREEMENT IS NOT AND SHALL NOT BE DEEMED TO BE A SOLICITATION OF VOTES FOR THE ACCEPTANCE OF A CHAPTER 11 PLAN FOR THE PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE OR OTHERWISE. THE DEBTORS WILL NOT SOLICIT ACCEPTANCES OF THE PLAN FROM THE CONSENTING CLAIMANTS UNTIL THE CONSENTING CLAIMANTS HAVE BEEN PROVIDED WITH COPIES OF A DISCLOSURE STATEMENT APPROVED BY THE BANKRUPTCY COURT. EACH

PARTY FURTHER ACKNOWLEDGES THAT NO SECURITIES OF ANY DEBTOR ARE BEING OFFERED OR SOLD HEREBY AND THAT THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF ANY DEBTOR.

Section 10. Miscellaneous Terms.

10.1 Voluntariness; Binding Obligation; Assignment.

(a) **Voluntariness.** Each Party acknowledges that it has read all of the terms of this Agreement, has had an opportunity to consult with counsel of its own choosing or voluntarily waived such right and enters into this Agreement voluntarily and without duress.

(b) **Binding Obligation.** Subject to the provisions of sections 1125 and 1126 of the Bankruptcy Code, this Agreement is a legally valid and binding obligation of the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives, other than a trustee or similar representative appointed in the Chapter 11 Cases, enforceable in accordance with its terms, and shall inure to the benefit of the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives. Nothing in this Agreement, express or implied, shall give to any Entity, other than the Parties and their respective members, officers, directors, agents, financial advisors, attorneys, employees, partners, affiliates, successors, assigns, heirs, executors, administrators, and representatives, any benefit or any legal or equitable right, remedy or claim under this Agreement.

(c) **Assignment.** No rights or obligations of any Party under this Agreement may be assigned or transferred to any other entity except as provided in Section 3.3.

(d) **Several Obligations of Consenting Claimants.** The representations, warranties and covenants applicable to each of the Consenting Claimants shall be several and neither joint nor joint and several.

10.2 Further Assurances.

The Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, from time to time, to effectuate the agreements and understandings of the Parties, whether the same occurs before or after the date of this Agreement.

10.3 No Admission of Breach or Wrongdoing.

The Debtors and Ally have denied and continue to deny any breach, fault, liability, or wrongdoing. This denial includes breaches of representations and warranties, violations of state or federal securities laws, and other claims sounding in contract or tort in connection with any

securitizations, including those for which the Debtors or Ally were the Seller, Servicer and/or Master Servicer. Neither this Plan Support Agreement nor the RMBS Trust Settlement Agreement, whether or not consummated, any proceedings relating to this Plan Support Agreement or the RMBS Trust Settlement Agreement, nor any of the terms of the Plan Support Agreement or the RMBS Trust Settlement Agreement, whether or not consummated, shall be construed as, or deemed to be evidence of, an admission or concession on the part of the Debtors or Ally with respect to any claim or of any breach, liability, fault, wrongdoing, or damage whatsoever, or with respect to any infirmity in any defense that the Debtors or Ally have or could have asserted.

10.4 No Admission Regarding Claim Status.

The Debtors and Ally expressly state that neither this Agreement, whether or not consummated, any proceedings relating to this Agreement, nor any of the terms of this Agreement, whether or not consummated, shall be construed as, or deemed to be evidence of, an admission or concession on the part of the Debtors or Ally that any claims asserted by the Consenting Claimants are not contingent, unliquidated or disputed. The Consenting Claimants expressly state that in the event this Agreement is not consummated or is terminated, neither this Agreement, nor any proceedings relating to this Agreement, nor any of the terms of this Agreement, shall be construed as, or deemed to be evidence of, an admission or concession on the part of the Consenting Claimants that any claims asserted by the Consenting Claimants and Trustees are not limited to the amounts set forth in this Agreement or are of any particular priority.

10.5 Headings.

The headings of all sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

10.6 Governing Law.

THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CHOICE OF LAWS PRINCIPLES THEREOF.

Further, by its execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees that the United States District Court for the Southern District of New York shall have jurisdiction to enforce this Agreement, provided, however, that, upon commencement of the Chapter 11 Cases, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement.

10.7 Complete Agreement, Interpretation, and Modification.

(a) **Complete Agreement.** This Agreement and the Plan Term Sheet constitute the complete agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, between or among the Parties with respect thereto.

(b) **Interpretation.** This Agreement is the product of negotiation by and among the Parties. Any Party enforcing or interpreting this Agreement shall interpret it in a neutral manner. There shall be no presumption concerning whether to interpret this Agreement for or against any Party by reason of that Party having drafted this Agreement, or any portion thereof, or caused it or any portion thereof to be drafted.

(c) **Modification of Restructuring Agreements.** This Agreement and the Plan Term Sheet may only be modified, altered, amended, or supplemented by an agreement in writing signed by the Debtors, Ally and the Consenting Claimants.

10.8 Execution.

This Agreement may be executed and delivered (by facsimile or otherwise) in any number of identical counterparts, each of which, when executed and delivered, shall be deemed an original and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

10.9 Remedies.

(a) Specific Performance.

It is understood that money damages are not a sufficient remedy for any breach of this Agreement, and the Parties shall have the right, in addition to any other rights and remedies contained herein, to seek specific performance, injunctive, or other equitable relief from the Bankruptcy Court as a remedy for any such breach. The Parties hereby agree that specific performance shall be their only remedy for any violation of this Agreement.

10.10 Settlement Discussions.

This Agreement and the Restructuring are part of a proposed settlement among the Parties with respect to the Plan treatment of claims including the Rep and Warranty Claims. Nothing herein shall be deemed an admission of any kind by ResCap, Ally and the Consenting Claimants. To the extent provided by Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Agreement.

10.11 Consideration.

The Debtors, Ally and the Consenting Claimants hereby acknowledge that no consideration, other than that specifically described herein and in the Plan shall be due or paid to the Consenting Claimants for their agreement to support confirmation of the Plan in accordance with the terms and conditions of this Agreement, other than the Debtors' agreement to use commercially reasonable efforts to obtain approval of the Disclosure Statement and to seek confirmation of the Plan in accordance with the terms and conditions of the Plan.

10.12 Third Party Beneficiaries.

There are no third party beneficiaries of this Agreement.

10.13 Notices.

All notices hereunder shall be deemed given if in writing and delivered, if sent by facsimile, courier, or by registered or certified mail (return receipt requested) to the following addresses (or at such other addresses or facsimile numbers as shall be specified by like notice):

(a) if to the Debtors, to: Residential Capital, LLC, 8400 Normandale Lake Boulevard, Suite 350, Minneapolis, Minnesota 55437; Attn: Tammy Hamzehpour; with copies to: Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, New York, 10104, Attn: Larren Nashelsky, Gary Lee and Anthony Princi;

(b) if to the Consenting Claimants to: Gibbs & Bruns LLP, 1100 Louisiana, Suite 5300, Houston, TX 77002; Attn: Kathy D. Patrick; and Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036-8704; Attn: D. Ross Martin and Keith H. Wofford; and

(c) if to Ally to: Ally Financial, Inc., 200 Renaissance Center, P.O. Box 200, Detroit, Michigan 48265-2000, Attn: William Soloman; with copies to: Kirkland & Ellis, 601 Lexington Avenue, New York, NY 10022, Attn: Ray Schrock.

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile shall be effective upon oral or machine confirmation of transmission.

* * * * *

EXECUTION COPY

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

RESIDENTIAL CAPITAL, LLC, on behalf of itself and its subsidiaries

By: _____
Name: Tammy Hamzehpour
Its: General Counsel

ALLY FINANCIAL, INC., on behalf of Ally

By: _____
Name: _____
Its: _____

Dated: _____, 2012

CONSENTING CLAIMANT

By: _____
Name: _____
Its: _____
Telephone: _____
Facsimile: _____

Description of Rep and Warranty Claims held by Consenting Claimant:

$ _____

Description and aggregate amount of any additional claims against the Debtors other than Rep and Warranty Claims:

$ _____
Description: _____

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

RESIDENTIAL CAPITAL, LLC, on behalf of itself and its subsidiaries

By: _____
Name: _____
Its: _____

ALLY FINANCIAL INC., on behalf of Ally

By: _____
Name: Michael A. Carpenter
Its: Chief Executive Officer

Dated: _____, 2012

CONSENTING CLAIMANT

By: _____
Name: _____
Its: _____
Telephone: _____
Facsimile: _____

Description of Rep and Warranty Claims held by Consenting Claimant:

Description: _____

Description and aggregate amount of any additional claims against the Debtors other than Rep and Warranty Claims:

$ _____
Description: _____

AEGON USA Investment Management, LLC

Name:

Title:

Dated: May 13, 2012

BlackRock Financial Management Inc. and its advisory affiliates

Name: RANDY ROBERTSON

Title: MANAGING DIRECTOR

Dated: May 11, 2012

Bayerische Landesbank, acting through its New York Branch

Name: Oliver Molitor

Title: Executive Vice President

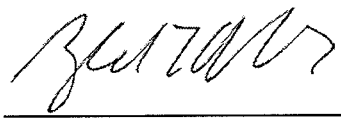
Dated: May ___, 2012

Bayerische Landesbank, acting through its New York Branch

Name: Bert von Stuelpnagel

Title: Executive Vice President

Dated: May ___, 2012



Federal Home Loan Bank of Atlanta

Name: Reginald T. O'Shields

Title: General Counsel and Senior Vice President

Dated: May ___, 2012

SEKW

Goldman Sachs Asset Management, L.P.

Name:

Title:

Dated: May 10, 2012

Cory B. N

Kore Advisors, L.P.

Name: Cory B. Nass

Title: General Counsel

Dated: May ___, 2012

Douglas M. Hodge

Pacific Investment Management Company LLC

Name: Douglas M. Hodge

Title: Chief Operating Officer

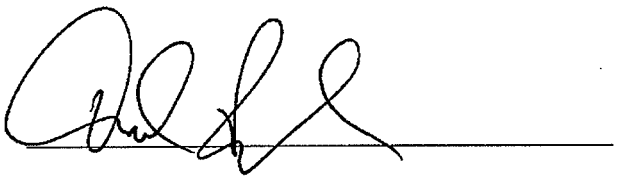
Dated: May 13, 2012

Teachers Insurance and Annuity Association of America

Name: SANJEEV HANDA

Title: MANAGING DIRECTOR

Dated: May 13, 2012



Thrivent Financial for Lutherans

Name: David S. Royal

Title: Vice President and Deputy General Counsel

Dated: May 11, 2012

Western Asset Management Company

Name: W. Stephen Venable, Jr.
Title: Attorney

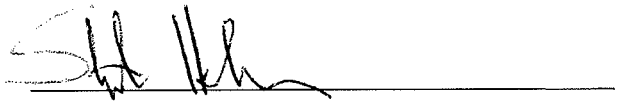
Dated: May ___, 2012

Neuberger Berman Europe Limited

Name: HEATHER ZUCKERMAN

Title: DIRECTOR

Dated: May 13, 2012



Maiden Lane LLC and Maiden Lane III LLC by Federal Reserve Bank of New York, as managing member

Name: Stephanie Heller

Title: Senior Vice President and Deputy General Counsel

Dated: May ___, 2012

Cascade Investment, L.L.C.

Name: Keith Traverse

Title: Authorized Representative

Dated: May ___, 2012

EXECUTION COPY

EXHIBIT A

COVERED TRUSTS

EXECUTION COPY

EXHIBIT B

PLAN TERM SHEET

EXECUTION COPY

EXHIBIT C

MILESTONES

MILESTONES

The Debtors' failure to comply with the following milestones will result in a Termination Event under Section 6 of this Agreement:

1. Obtain interim approval of debtor-possession financing on or before May 18, 2012.
2. Obtain, final approval of debtor-possession financing on or before 50 days following the Petition Date.
3. Obtain approval of this Agreement by the earlier of (i) 60 days following the Petition Date and (ii) the date on which the Bankruptcy Court enters an order approving the Disclosure Statement.
4. Obtain entry of an order of the Bankruptcy Court approving the compromises contemplated by the RMBS Trust Settlement Agreement on or before 60 days following the Petition Date,
5. Obtain approval the Disclosure Statement on or before 90 days following the Petition Date.
6. Obtain approval of proposed bidding procedures for the sales of assets contemplated in the Executive Summaries on or before 90 days following the Petition Date.
7. Obtain confirmation of the Plan on or before October 31, 2012.
8. On or before December 15, 2012, the effective date of the Plan shall have occurred.

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EXHIBIT D

FIRST AND SECOND DAY PLEADINGS

EXECUTION COPY

EXHIBIT E

JOINDER ACKNOWLEDGEMENT

EXECUTION COPY

JOINDER ACKNOWLEDGEMENT

This joinder (this "Joinder") to the Plan Support Agreement, dated as of May 13, 2012 (the "Agreement"), by and among (i) Residential Capital, LLC ("ResCap") and certain of its direct and indirect subsidiaries (collectively, the "Debtors"), (ii) Ally Financial Inc. on behalf of its direct and indirect subsidiaries other than the Debtors, and (iii) the Consenting Claimants (as defined therein, is made by [_____] (the "Joining Party") and is executed and delivered as of [_____], 2012. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. ***Agreement to be Bound.*** The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder as Annex I (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a "Consenting Claimant" and a "Party" for all purposes under the Agreement.

2. ***Representations and Warranties.*** The Joining Party hereby represents and warrants that it holds, or is the authorized investment manager for the holders of, the securities listed on the signature page hereto, in the respective amounts set forth therein by CUSIP number, that such holdings are materially accurate as of the date hereof, and that since the date set forth the Joining Party (a) has not, in the aggregate, materially decreased the Joining Party's holdings in the Securities and (b) makes the representations and warranties set forth in Section 3 of the Agreement to each other Party.

3. ***Governing Law.*** This Joinder shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the law of any other jurisdiction.

4. ***Notice.*** All notices and other communications given or made pursuant to the Agreement shall be sent to:

To the Joining Party at:
[JOINING PARTY]
[ADDRESS]
Attn:
Facsimile: [FAX]
EMAIL:

IN WITNESS WHEREOF, the Joining Party has caused this Joinder to be executed as of the date first written above.

[JOINING PARTY]

By: _____
Name:

Title:

Holdings Information (by CUSIP #):

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EXHIBIT F

CONSENTING HOLDERS' HOLDINGS INFORMATION

To Be Filed Under Seal

RMBS TRUST SETTLEMENT AGREEMENT

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RMBS TRUST SETTLEMENT AGREEMENT

This RMBS Trust Settlement Agreement is entered into as of May 13, 2012, by and between Residential Capital, LLC and its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors"), on the one hand, and the Institutional Investors (as defined below), on the other hand (the "Settlement Agreement"). Each of ResCap and the Institutional Investors may be referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, certain ResCap entities were the Seller, Depositor, Servicer and/or Master Servicer for the securitizations identified on the attached Exhibit A (the "Trusts");

WHEREAS, certain ResCap entities are parties to certain applicable Pooling and Servicing Agreements, Assignment and Assumption Agreements, Indentures, Mortgage Loan Purchase Agreements and/or other agreements governing the Trusts (the "Governing Agreements"), and certain ResCap entities have, at times, acted as Master Servicer and/or Servicer for the Trusts pursuant to certain of the Governing Agreements;

WHEREAS, pursuant to the Governing Agreements, certain ResCap entities have contributed or sold loans into the Trusts (the "Mortgage Loans");

WHEREAS, the Institutional Investors have alleged that certain loans held by the Trusts were originally contributed in breach of representations and warranties contained in the Governing Agreements, allowing the Investors in such Trusts to seek to compel the trustee or indenture trustee (each, a "Trustee") to take certain actions with respect to those loans, and further have asserted past and continuing covenant breaches and defaults by various ResCap entities under the Governing Agreements;

WHEREAS, the Institutional Investors have indicated their intent under the Governing Agreements for each Trust in which the Institutional Investors collectively hold or are authorized investment managers for holders of at least 25% of a particular tranche of the Securities (as defined below) held by such Trust either to seek action by the Trustee for such Trust or to pursue claims, including but not limited to claims to compel ResCap to cure the alleged breaches of representations and warranties, and ResCap disputes such claims and allegations of breach and waives no rights, and preserves all of its defenses, with respect to such allegations and putative cure requirements;

WHEREAS, the Institutional Investors are jointly represented by Gibbs & Bruns, LLP ("Gibbs & Bruns") and Ropes & Gray LLP ("Ropes & Gray") and have, through counsel, engaged in arm's length settlement negotiations with ResCap that included the exchange of confidential materials;

WHEREAS, ResCap contemplates filing petitions for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court");

WHEREAS, ResCap and the Institutional Investors have reached agreement on a plan support agreement (the "Plan Support Agreement") pursuant to which the Institutional Investors will support the confirmation of a chapter 11 plan for ResCap;

WHEREAS, Ally Financial Inc. and its subsidiaries and affiliates, other than ResCap (collectively, "Ally") have agreed to a settlement with ResCap in return for releases of any alleged claims held by ResCap and certain third parties against Ally;

WHEREAS, ResCap and the Institutional Investors have reached agreement concerning all claims under the Governing Agreements; and

WHEREAS, the Parties therefore enter into this Settlement Agreement to set forth their mutual understandings and agreements for terms for resolving the disputes regarding the Governing Agreements.

AGREEMENT

NOW, THEREFORE, after good faith, arm's length negotiations without collusion, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following terms:

ARTICLE I. DEFINITIONS.

As used in this Settlement Agreement, in addition to the terms otherwise defined herein, the following terms shall have the meanings set forth below (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Settlement Agreement). Any capitalized terms not defined in this Settlement Agreement shall have the definition given to them in the Governing Agreements.

Section 1.01 "Bankruptcy Code" shall mean title 11 of the United States Code;

Section 1.02 "Direction" shall mean the direction by the Institutional Investors, to the extent permitted by the Governing Agreements, directing any Trustee to take or refrain from taking any action; *provided, however*, that in no event shall the Institutional Investors be required to provide a Trustee with any security or indemnity for action or inaction taken at the direction of the Institutional Investors and the Institutional Investors shall not be required to directly or indirectly incur any costs, fees, or expenses to compel any action or inaction by a Trustee, except that the Institutional Investors shall continue to retain contingency counsel;

Section 1.03 "Effective Date" shall have the meaning ascribed in Section 2.01;

Section 1.04 "Governmental Authority" shall mean any United States or foreign government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory, or administrative functions of or pertaining to the foregoing, or any other authority, agency, department, board, commission, or instrumentality of the United States, any State of the United States or any political subdivision thereof or any foreign jurisdiction, and any court, tribunal, or arbitrator(s) of competent jurisdiction, and any United States or foreign governmental or non-governmental self-regulatory organization, agency, or

authority (including the New York Stock Exchange, Nasdaq, and the Financial Industry Regulatory Authority);

Section 1.05 "Institutional Investors" shall mean the authorized investment managers and Investors identified in the attached signature pages;

Section 1.06 "Investors" shall mean all certificateholders, bondholders and noteholders in the Trusts, and their successors in interest, assigns, pledgees, and/or transferees;

Section 1.07 "Person" shall mean any individual, corporation, company, partnership, limited liability company, joint venture, association, trust, or other entity, including a Governmental Authority;

Section 1.08 "Petition Date" means the date on which ResCap files petitions under chapter 11 of the Bankruptcy Code;

Section 1.09 "Plan" has the meaning ascribed to it in the Plan Support Agreement; and

Section 1.10 "Restructuring" shall have the meaning ascribed to it in the Plan Support Agreement.

ARTICLE II. SETTLEMENT PROCESS.

Section 2.01 Effective Date. This Settlement Agreement shall be effective immediately except as to the granting of allowed claims to the Trusts and the releases set forth herein. The claims allowance and releases shall only be effective, with respect to Trusts that timely accept the compromise, on the date on which the Bankruptcy Court enters an order approving the settlement contemplated hereby (the "Effective Date").

Section 2.02 Bankruptcy Court Approval. The Debtors shall (a) orally present this Settlement Agreement in court on the Petition date, including the agreed amount of the Allowed Claim (as defined below), (b) file a motion in the Bankruptcy Court as soon as practicable, but in no event later than fourteen (14) days after the Petition Date, seeking authority to perform under this Settlement Agreement and for approval of this Settlement Agreement and the compromise contained herein, and (c) obtain an order from the Bankruptcy Court approving such motion by the earlier of (i) 60 days after the Petition Date and (ii) the date on which the Disclosure Statement is approved by the Bankruptcy Court. The Trustee for each Trust may accept the offer of a compromise contemplated by this Settlement Agreement in writing pursuant to a form of acceptance to be included in the proposed order for approval of this Settlement Agreement to be submitted to the Bankruptcy Court.

Section 2.03 Standing. The Debtors agree that the Institutional Investors are parties in interest in the chapter 11 cases of ResCap for the purposes of enforcing rights and complying with obligations under this Settlement Agreement and the Plan Support Agreement.

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ARTICLE III. REPRESENTATIONS AND WARRANTIES.

Section 3.01 Holdings and Authority. Lead counsel to the Institutional Investors, Gibbs & Bruns, has represented to ResCap that the Institutional Investors have or advise clients who have aggregate holdings of securities of greater than 25% of the voting rights in one or more classes of the securities, certificates or other instruments backed by the mortgages held by each of the Covered Trusts (as defined in the Plan Support Agreement). Each Institutional Investor represents that (i) it has the authority to take the actions contemplated by this Settlement Agreement, to the extent that it has the authority with respect to any other entities, account holders, or accounts for which or on behalf of which it is signing this Settlement Agreement, and (ii) it holds, or is the authorized investment manager for the holders of, the securities listed in the schedule attached to the Plan Support Agreement as Exhibit F thereto, in the respective amounts set forth therein by CUSIP number, that such schedule was accurate as of the date set forth for the respective institution, and that since the date set forth for the Institutional Investor, the Institutional Investor has not, in the aggregate, materially decreased the Institutional Investor's holdings in the Securities. The Parties agree that the aggregate amounts of Securities collectively held by the Institutional Investors for each Trust may be disclosed publicly, but that the individual holdings shall remain confidential, subject to review only by ResCap, Ally, the Bankruptcy Court, the Office of the United States Trustee, and any official committee of creditors that may be appointed in the Chapter 11 Cases.

Section 3.02 Holdings Retention. The Institutional Investors currently and collectively hold Securities representing in aggregate 25% of the voting rights in one or more classes of Securities of not less than 290 of the Covered Trusts. The Institutional Investors, collectively, shall maintain holdings aggregating 25% of the voting rights in one or more classes of Securities of not less than 235 of the Covered Trusts ("Requisite Holdings") until the earliest of: (i) confirmation of the Plan, (ii) December 31, 2012, (iii) a Consenting Claimant Termination Event, (iv) a Debtor Termination Event, or (v) an Ally Termination Event (as terms (iii), (iv) and (v) are defined in the Plan Support Agreement); provided, however, that any reduction in Requisite Holdings caused by: (a) sales by Maiden Lane I and Maiden Lane III; or (b) exclusion of one or more trusts due to the exercise of Voting Rights by a third party guarantor or financial guaranty provider, shall not be considered in determining whether the Requisite Holdings threshold has been met. If the Requisite Holdings are not maintained, each of Ally and ResCap shall have the right to terminate the Settlement Agreement, but neither Ally nor ResCap shall terminate the Settlement Agreement before it has conferred in good faith with the Institutional Investors concerning whether termination is warranted. For the avoidance of doubt, other than as set forth above, this Settlement Agreement shall not restrict the right of any Institutional Investor to sell or exchange any Securities issued by a Trust free and clear of any encumbrance. The Institutional Investors will not sell any of the Securities for the purpose of avoiding their obligations under this Settlement Agreement, and each Institutional Investor commits to maintain at least one position in one of the Securities in one of the Trusts until the earliest of the dates set forth above. If the Debtor or Ally reach a similar agreement to this with another bondholder group, the Debtor and Ally will include a substantially similar proportionate holdings requirement in that agreement as contained herein.

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ARTICLE IV. DIRECTION TO TRUSTEES AND INDENTURE TRUSTEES.

Section 4.01 Direction to Trustees and Indenture Trustees. The relevant Institutional Investors for each Trust shall, by the time of the filing of a motion to approve this Settlement Agreement, provide the relevant Trustee with Direction to accept the settlement and compromises set forth herein. The Institutional Investors hereby agree to confer in good faith with ResCap as to any further or other Direction that may be reasonably necessary to effectuate the settlement contemplated herein, including those actions listed in Section 3.1 of the Plan Support Agreement, filing motions and pleadings with the Bankruptcy Court and making statements in open court in support of the Restructuring.

Section 4.02 No Inconsistent Directions. Except for providing instructions in accordance with Section 4.01, the Institutional Investors agree that (i) between the date hereof and the Effective Date, with respect to the Securities on the Holdings Schedule, they will not, individually or collectively, direct, vote for, or take any other action that they may have the right or the option to take under the Governing Agreements or to join with any other holders or the trustee of any note, bond or other security issued by the Trusts, to cause the Trustees to enforce (or seek derivatively to enforce) any representations and warranties regarding the Mortgage Loans or the servicing of the Mortgage Loans, and (ii) to the extent that any of the Institutional Investors have already taken any such action, the applicable Institutional Investor will promptly rescind or terminate such action. Nothing in the foregoing shall restrict the ability of the Institutional Investors to demand that any other Investor who seeks to direct the Trustee for a Trust post any indemnity or bond required by the Governing Agreements for the applicable Trust.

Section 4.03 Amendments to Governing Agreements Regarding Financing of Advances. The Institutional Investors agree to use commercially reasonable efforts (which shall not require the giving of any indemnity or other payment obligation or expenditure of out-of-pocket funds) to negotiate any request by the Debtors or the Trustees for Trusts that are being assumed, and if any Trustee shall require a vote of the certificate or note holders with respect thereto, shall vote in favor of (to the extent agreement is reached) any amendment to the relevant Governing Agreements and related documents requested by the Debtors in order to permit "Advances" (as it or any similar term may be defined in the Governing Agreements) to be financeable and to make such other amendments thereto as may be reasonably requested by the Debtors in accordance with any agreement to acquire all or substantially all of the Debtors' servicing assets pursuant to the Restructuring and the Plan, so long as such changes would not cause material financial detriment to the Trusts, their respective trustees, certificate or note holders, or the Institutional Investors.

ARTICLE V. ALLOWANCE OF CLAIM.

Section 5.01 The Allowed Claim. ResCap hereby makes an irrevocable offer to settle, expiring at 5:00 p.m. prevailing New York time on the date that is forty five (45) days after the Petition Date, with each of the Trusts that timely agrees to the terms of this Settlement Agreement (the "Accepting Trusts"). In consideration for such agreement, ResCap will provide a general unsecured claim of $8,700,000,000 (the "Total Allowed Claim"). For the avoidance of doubt, the Total Allowed Claim shall be shared among any Trusts accepting the offer contained

in this Section 5.01, subject to the provisions of this Settlement Agreement. Any Trusts accepting the offer contained in this Section 5.01, subject to the provisions of this Settlement Agreement shall be allowed claims in an amount calculated as set forth below (the "Allowed Claim"), but in no case shall the amount of the Allowed Claim exceed $8,700,000,000. The amount of the Allowed Claim shall equal (i) $8,700,000,000, less (ii) $8,700,000,000 multiplied by the percentage represented by (a) the total dollar amount of original principal balance for the Trusts not accepting the offer outlined above, divided by (b) the total dollar amount of original principal balance for all Trusts.

Section 5.02 Waiver of Setoff and Recoupment. By accepting the offer to settle contained in Section 5.01, each accepting Trust irrevocably waives any right to setoff and/or recoupment such Trust may have against Ally and ResCap.

ARTICLE VI. ALLOCATION OF ALLOWED CLAIM.

Section 6.01 The Allocation Schedule. The allocation of the amounts of the Allowed Claim as to each Trust (each, an "Allocated Allowed Claim"), is set forth on Exhibit B hereto.

Section 6.02 Legal Fees.

(a) ResCap and the Institutional Investors agree that Gibbs & Bruns and Ropes & Gray shall, on the Effective Date of the Plan, be paid legal fees as follows, as an integrated and nonseverable part of this Settlement Agreement. First, Gibbs & Bruns and Ropes & Gray, as counsel to the Institutional Investors, shall be allocated by ResCap without conveyance to the Trustees the percentages of the Allowed Claim set forth on Exhibit C, without requirement of submitting any form of estate retention or fee application, for their work relating to these cases and the settlement. Second, the Debtors and Institutional Investors may further agree at any time, that the Debtors may pay Gibbs & Bruns and Ropes & Gray in cash, in an amount that Gibbs & Bruns and Ropes & Gray respectively agree is equal to the cash value of their respective portions of the Allowed Claim, and in any such event, no estate retention application, fee application or further order of the Bankruptcy Court shall be required as a condition of the Debtors making such agreed payment. Third, the Debtors agree and the settlement approval order shall provide that the amount of the Allowed Claim payable to Gibbs & Bruns and Ropes & Gray may be reduced to a separate claim stipulation for convenience of the parties.

(b) In the event that, prior to acceptance of this compromise by a Trustee for a Trust other than an original Covered Trust (as defined in the Plan Support Agreement), counsel to Investors in such Trust cause a direction to be given by more than 25% of the holders of a tranche of such Trust to accept this compromise, then the same provisions as contained in Section 6.02(a) shall apply to such counsel, solely as to the amounts allocated to such Trust. Such counsel shall be entitled to a share of the fee for such trust equal to the ratio of (a) 25% minus the percentage of such tranche held by Institutional Investors divided by (b) 25%. Counsel would be required to identify itself and satisfy the Debtors and Institutional Investors as to the holdings of client-investors and that counsel caused such directions.

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ARTICLE VII. RELEASES.

Section 7.01 Releases. Except as set forth in Article VIII, as of the Effective Date, with respect to each and every Trust for whom the Trustee accepts the compromise contemplated by this Settlement Agreement, the Investors, Trustee, Trust, and any Persons claiming by, through or on behalf of such Trustee (including Institutional Investors claiming derivatively) or such Trust (collectively, the "Releasors"), irrevocably and unconditionally grant a full, final, and complete release, waiver, and discharge of all alleged or actual claims, demands to repurchase, demands to cure, demands to substitute, counterclaims, defenses, rights of setoff, rights of rescission, liens, disputes, liabilities, losses, debts, costs, expenses, obligations, demands, claims for accountings or audits, alleged events of default, damages, rights, and causes of action of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, suspected or unsuspected, fixed or contingent, in contract, tort, or otherwise, secured or unsecured, accrued or unaccrued, whether direct or derivative, arising under law or equity, against ResCap that arise under the Governing Agreements. Such released claims include, but are not limited to, claims arising out of and/or relating to (i) the origination, sale, or delivery of Mortgage Loans to the Trusts, including the representations and warranties made in connection with the origination, sale, or delivery of Mortgage Loans to the Trusts or any alleged obligation of ResCap to repurchase or otherwise compensate the Trusts for any Mortgage Loan on the basis of any representations or warranties or otherwise or failure to cure any alleged breaches of representations and warranties, (ii) the documentation of the Mortgage Loans held by the Trusts including with respect to allegedly defective, incomplete, or non-existent documentation, as well as issues arising out of or relating to recordation, title, assignment, or any other matter relating to legal enforceability of a Mortgage or Mortgage Note, or any alleged failure to provide notice of such defective, incomplete or non-existent documentation, (iii) the servicing of the Mortgage Loans held by the Trusts (including any claim relating to the timing of collection efforts or foreclosure efforts, loss mitigation, transfers to subservicers, advances, servicing advances, or claims that servicing includes an obligation to take any action or provide any notice towards, or with respect to, the possible repurchase of Mortgage Loans by the applicable Master Servicer, Seller, or any other Person), (iv) setoff or recoupment under the Governing Agreements against ResCap, and (v) any loan seller that either sold loans to ResCap or AFI that were sold and transferred to such Trust or sold loans directly to such Trust, in all cases prior to the Petition Date (collectively, all such claims being defined as the "Released Claims"). For the avoidance of doubt, this release does not include individual direct claims for securities fraud or other disclosure-related claims arising from the purchase or sale of Securities.

Section 7.02 Release of Claims Against Investors. Except as set forth in Article VIII, as of the Effective Date, ResCap irrevocably and unconditionally grants to the Investors a full, final, and complete release, waiver, and discharge of all alleged or actual claims from any claim it may have under or arising out of the Governing Agreements. For the avoidance of doubt, nothing in this provision shall affect Ally's rights in any way.

Section 7.03 Agreement Not to Pursue Relief from the Stay. The Institutional Investors agree that neither they nor their successors in interest, assigns, pledges, delegates, affiliates, subsidiaries, and/or transferees, will seek relief from the automatic stay imposed by section 362 of the Bankruptcy Code in order to institute, continue or otherwise prosecute any action relating to the Released Claims; provided, however, nothing contained herein shall preclude the

Institutional Investors or their advised clients from seeking any such relief with respect to direct claims for securities fraud or other disclosure-related claims arising from the purchase or sale of Securities. ResCap reserves its rights and defenses therewith.

Section 7.04 Inclusion of Accepting Trustees in Plan Exculpation Provisions. The Trustees of any Trust accepting the offer to settle described in Section 5.01 and their respective counsel shall be entitled to the benefit of any plan exculpation provision, if any, included in the Plan, which exculpation shall be no less favorable than the plan exculpation provisions extended to similarly situated creditors or parties in interest who are parties to any plan support agreement with ResCap.

Section 7.05 Servicing of the Mortgage Loans. Except as provided in Section 8.01, the release and waiver in Article VII includes all claims based in whole or in part on any actions, inactions, or practices of the Master Servicer, Servicer, or Subservicer as to the servicing of the Mortgage Loans held by the Trusts prior to the Petition Date.

ARTICLE VIII. CLAIMS NOT RELEASED

Section 8.01 Administration of the Mortgage Loans. The releases and waivers in Article VII herein do not include claims that first arise after the Effective Date which are based in whole or in part on any actions, inactions, or practices of the Master Servicer, Servicer, or Subservicer as to the servicing of the Mortgage Loans held by the Trusts in their aggregation and remittance of Mortgage Loan Payments, accounting for principal and interest, and preparation of tax-related information, in connection with the Mortgage Loans and the ministerial operation and administration of the Trusts and the Mortgage Loans held by the Trusts, for which the Master Servicer, Servicer, or Subservicer received servicing fees, unless, as of the date hereof, the Institutional Investors, have or should have knowledge of the actions, inactions, or practices of ResCap in connection with such matters.

Section 8.02 Financial-Guaranty Provider Rights and Obligations. To the extent that any third party guarantor or financial-guaranty provider with respect to any Trust has rights or obligations independent of the rights or obligations of the Investors, the Trustees, or the Trusts, the releases and waivers in Article VII are not intended to and shall not release such rights.

Section 8.03 Settlement Agreement Rights. The Parties do not release or waive any rights or claims against each other to enforce the terms of this Settlement Agreement or the Allowed Claim.

Section 8.04 Disclosure Claims. The releases and waivers in Article VII do not include any claims based on improper disclosures under federal or state securities law.

Section 8.05 Reservation of Rights. Notwithstanding anything in this Settlement Agreement to the contrary, the Institutional Investors have not waived their right to file an objection to a motion of the holders of the ResCap 9 5/8% bonds requesting payment of any interest on account of their ResCap 9 5/8% bond claims that may be due and owing after the Petition Date.

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ARTICLE IX. RELEASE OF UNKNOWN CLAIMS.

Each of the Parties acknowledges that it has been advised by its attorneys concerning, and is familiar with, California Civil Code Section 1542 and expressly waives any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to the provisions of the California Civil Code Section 1542, including that provision itself, which reads as follows:

> "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH, IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

The Parties acknowledge that inclusion of the provisions of this Article IX to this Settlement Agreement was a material and separately bargained for element of this Settlement Agreement.

ARTICLE X. OTHER PROVISIONS

Section 10.01 Voluntary Agreement. Each Party acknowledges that it has read all of the terms of this Settlement Agreement, has had an opportunity to consult with counsel of its own choosing or voluntarily waived such right and enters into this Settlement Agreement voluntarily and without duress.

Section 10.02 No Admission of Breach or Wrongdoing. ResCap has denied and continues to deny any breach, fault, liability, or wrongdoing. This denial includes, but is not limited to, breaches of representations and warranties, violations of state or federal securities laws, and other claims sounding in contract or tort in connection with any securitizations, including those for which ResCap was the Seller, Servicer and/or Master Servicer. Neither this Settlement Agreement, whether or not consummated, any proceedings relating to this Settlement Agreement, nor any of the terms of the Settlement Agreement, whether or not consummated, shall be construed as, or deemed to be evidence of, an admission or concession on the part of ResCap with respect to any claim or of any breach, liability, fault, wrongdoing, or damage whatsoever, or with respect to any infirmity in any defense that ResCap has or could have asserted.

Section 10.03 No Admission Regarding Claim Status. ResCap expressly states that in the event this Settlement Agreement is not consummated or is terminated prior to the Effective Date, then neither this Settlement Agreement, nor any proceedings relating to this Settlement Agreement, nor any of the terms of the Settlement Agreement, shall be construed as, or deemed to be evidence of, an admission or concession on the part of ResCap that any claims asserted by the Institutional Investors are not contingent, unliquidated or disputed. The Institutional Investors expressly state that in the event this Settlement Agreement is not consummated or is terminated prior to the Effective Date, neither this Settlement Agreement, nor any proceedings relating to this Settlement Agreement, nor any of the terms of the Settlement Agreement, shall be construed as, or deemed to be evidence of, an admission or concession on the part of the

Institutional Investors that any claims asserted by the Institutional Investors and Trustees are not limited to the amounts set forth in this Settlement Agreement or are of any particular priority.

Section 10.04 Counterparts. This Settlement Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Settlement Agreement. Delivery of a signature page to this Settlement Agreement by facsimile or other electronic means shall be effective as delivery of the original signature page to this Settlement Agreement.

Section 10.05 Joint Drafting. This Settlement Agreement shall be deemed to have been jointly drafted by the Parties, and in construing and interpreting this Settlement Agreement, no provision shall be construed and interpreted for or against any of the Parties because such provision or any other provision of the Settlement Agreement as a whole is purportedly prepared or requested by such Party.

Section 10.06 Entire Agreement. This document contains the entire agreement between the Parties, and may only be modified, altered, amended, or supplemented in writing signed by the Parties or their duly appointed agents. All prior agreements and understandings between the Parties concerning the subject matter hereof are superseded by the terms of this Settlement Agreement and the Plan Support Agreement.

Section 10.07 Specific Performance. It is understood that money damages are not a sufficient remedy for any breach of this Settlement Agreement, and the Parties shall have the right, in addition to any other rights and remedies contained herein, to seek specific performance, injunctive, or other equitable relief from the Bankruptcy Court as a remedy for any such breach. The Parties hereby agree that specific performance shall be their only remedy for any violation of this Agreement.

Section 10.08 Authority. Each Party represents and warrants that each Person who executes this Settlement Agreement on its behalf is duly authorized to execute this Settlement Agreement on behalf of the respective Party, and that such Party has full knowledge of and has consented to this Settlement Agreement.

Section 10.09 No Third Party Beneficiaries. There are no third party beneficiaries of this Settlement Agreement.

Section 10.10 Headings. The headings of all sections of this Settlement Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

Section 10.11 Notices. All notices or demands given or made by one Party to the other relating to this Settlement Agreement shall be in writing and either personally served or sent by registered or certified mail, postage paid, return receipt requested, overnight delivery service, or by electronic mail transmission, and shall be deemed to be given for purposes of this Settlement Agreement on the earlier of the date of actual receipt or three days after the deposit thereof in the mail or the electronic transmission of the message. Unless a different or additional address for

subsequent notices is specified in a notice sent or delivered in accordance with this Section, such notices or demands shall be sent as follows:

To: Institutional Investors
c/o Kathy Patrick
Gibbs & Bruns LLP
1100 Louisiana
Suite 5300
Houston, TX 77002
Tel: 713-650-8805
Email: kpatrick@gibbsbruns.com
-and-
Keith H. Wofford
D. Ross Martin
Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036
Tel: 212-841-5700
Email: keith.wofford@ropesgray.com
ross.martin@ropesgray.com

To: ResCap
c/o Gary S. Lee
Jamie A. Levitt
Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104
Tel: 212-468-8000
Email: glee@mofo.com
jlevitt@mofo.com

Section 10.12 Disputes. This Settlement Agreement, and any disputes arising under or in connection with this Settlement Agreement, are to be governed by and construed in accordance with the laws of the State of New York, without giving effect to the choice of laws principles thereof. Further, by its execution and delivery of this Settlement Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees that the United States District Court for the Southern District of New York shall have jurisdiction to enforce this Settlement Agreement, *provided, however*, that, upon commencement of the Chapter 11 Cases, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Settlement Agreement.

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Dated the ____ day of May, 2012.

Residential Capital, LLC
for itself and its direct and indirect subsidiaries

Signature: Tammy Hamzehpour

Name: Tammy Hamzehpour

Title: General Counsel

AEGON USA Investment Management, LLC

Name:

Title:

Dated: May 13, 2012

BlackRock Financial Management Inc. and its advisory affiliates

Name: RANDY ROBERTSON

Title: MANAGING DIRECTOR

Dated: May 11, 2012

Bayerische Landesbank, acting through its New York Branch

Name: Oliver Molitor

Title: Executive Vice President

Dated: May ___, 2012

Bayerische Landesbank, acting through its New York Branch

Name: Bert von Stuelpnagel

Title: Executive Vice President

Dated: May ___, 2012

Federal Home Loan Bank of Atlanta

Name: Reginald T. O'Shields

Title: General Counsel and Senior Vice President

Dated: May ___, 2012

SKW

Goldman Sachs Asset Management, L.P.

Name:

Title:

Dated: May 10, 2012

Kore Advisors, L.P.

Name: Cory B. Nass

Title: General Counsel

Dated: May ___, 2012

Douglas M. Hodge

Pacific Investment Management Company LLC

Name: Douglas M. Hodge

Title: Chief Operating Officer

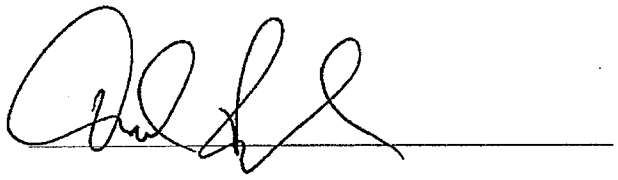
Dated: May 13, 2012

Teachers Insurance and Annuity Association of America

Name: SANJEEV HANDA

Title: MANAGING DIRECTOR

Dated: May 13, 2012



Thrivent Financial for Lutherans

Name: David S. Royal

Title: Vice President and Deputy General Counsel

Dated: May 11, 2012

Western Asset Management Company

Name: W. Stephen Venable, Jr.
Title: Attorney

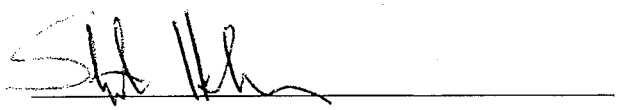
Dated: May ___, 2012

Neuberger Berman Europe Limited

Name: HEATHER ZUCKERMAN

Title: DIRECTOR

Dated: May 13, 2012



Maiden Lane LLC and Maiden Lane III LLC by Federal Reserve Bank of New York, as managing member

Name: Stephanie Heller

Title: Senior Vice President and Deputy General Counsel

Dated: May ___, 2012

Cascade Investment, L.L.C.

Name: Keith Traverse

Title: Authorized Representative

Dated: May ___, 2012

EXECUTION COPY

EXHIBIT A

TRUSTS

EXECUTION COPY

EXHIBIT B

ALLOCATION OF ALLOWED CLAIM

EXECUTION COPY

EXHIBIT C
FEE SCHEDULE

EXHIBIT 11

Weekly Cash Flow Projections - Consolidated

	($ millions)	W/B 14-May-12 Week 1	W/B 21-May-12 Week 2	W/B 28-May-12 Week 3	W/B 4-Jun-12 Week 4	W/B 11-Jun-12 Week 5	W/B 18-Jun-12 Week 6	W/B 25-Jun-12 Week 7	W/B 2-Jul-12 Week 8	W/B 9-Jul-12 Week 9	W/B 16-Jul-12 Week 10	W/B 23-Jul-12 Week 11	W/B 30-Jul-12 Week 12	W/B 6-Aug-12 Week 13	W/B 13-Aug-12 Week 14	W/B 20-Aug-12 Week 15	W/B 27-Aug-12 Week 16	W/B 3-Sep-12 Week 17	W/B 10-Sep-12 Week 18	W/B 17-Sep-12 Week 19	W/B 24-Sep-12 Week 20	Total
CONSOLIDATED CASH FLOWS																						
1	Origination Activity	$ 50.1	$ (12.3)	$ (12.3)	$ (4.9)	$ 11.6	$ 32.7	$ (22.2)	$ 1.2	$ (10.0)	$ 37.0	$ (4.6)	$ (8.1)	$ (1.9)	$ (13.0)	$ 56.1	$ (15.1)	$ 11.7	$ (3.8)	$ 29.5	$ (8.1)	$ 113.6
2	FNMA / FHLMC / GNMA Net Repurchases	18.5	(1.7)	(5.1)	(90.7)	0.5	47.4	(5.7)	(89.4)	1.0	44.5	4.3	(90.2)	1.9	(4.7)	54.7	(4.7)	(88.5)	2.1	45.0	5.1	(155.8)
3	Net Servicer Advances	(238.0)	(76.1)	93.3	124.5	(82.2)	(267.3)	124.5	111.6	77.8	(404.3)	139.5	117.9	103.5	(304.9)	(86.5)	103.5	127.6	94.5	(302.0)	165.5	(377.5)
4	P&I / Residual / REO / HELOC Collections	6.6	11.4	9.3	11.1	9.4	4.8	15.5	13.2	8.6	7.4	13.0	14.9	9.4	8.9	11.8	6.7	15.2	8.6	6.7	15.0	207.4
5	Servicing / Ancillary Fees	11.4	7.5	15.4	16.6	13.7	7.9	11.4	21.4	10.8	11.2	7.4	24.6	10.8	11.3	6.7	8.3	20.9	10.7	11.1	12.0	251.3
6	Secured Facilities Activity	(2.8)	(4.2)	(10.6)	79.9	9.2	(5.1)	(5.1)	48.1	(6.6)	8.9	(6.6)	(11.5)	(4.2)	11.5	(4.2)	(4.2)	(15.1)	7.3	(8.1)	(7.1)	69.4
7	Operating Expenses / Professional Fees	(14.0)	(28.0)	(10.5)	(28.8)	(24.5)	(28.8)	(13.8)	(25.5)	(13.2)	(53.5)	(13.2)	(27.9)	(12.8)	(57.1)	(12.8)	(27.8)	(11.8)	(62.0)	(14.8)	(29.7)	(510.4)
8	**Net Cash Flow**	**(168.1)**	**(103.4)**	**79.5**	**107.7**	**(62.3)**	**(208.3)**	**104.6**	**80.6**	**68.4**	**(348.7)**	**139.8**	**19.7**	**106.7**	**(348.0)**	**25.8**	**66.7**	**60.1**	**57.4**	**(232.7)**	**152.7**	**(402.0)**
CASH BALANCE ROLL-FORWARD																						
9	Beginning Cash Balance	953.0	784.9	681.5	761.0	868.7	806.4	598.1	702.7	783.2	851.6	502.9	642.7	662.3	769.1	421.1	446.9	513.5	573.6	631.0	398.3	953.0
10	Net Cash Flow	(168.1)	(103.4)	79.5	107.7	(62.3)	(208.3)	104.6	80.6	68.4	(348.7)	139.8	19.7	106.7	(348.0)	25.8	66.7	60.1	57.4	(232.7)	152.7	(402.0)
11	**Ending Cash Balance**	**784.9**	**681.5**	**761.0**	**868.7**	**806.4**	**598.1**	**702.7**	**783.2**	**851.6**	**502.9**	**642.7**	**662.3**	**769.1**	**421.1**	**446.9**	**513.5**	**573.6**	**631.0**	**398.3**	**551.0**	**551.0**

Schedule 1

Committees

Pursuant to L.B.R. 1007-2(a)(3), prior to the Petition Date, certain holders of the 9.625% secured bonds due in 2015 engaged with the Debtors in an effort to participate in the Debtors' ongoing restructuring efforts. The holders are represented by Gerard Uzzi, Esq. of the law firm of White & Case LLP, 1155 Avenue of the Americas, New York, New York 10036-2787.

Schedule 2

Consolidated List of 50 Largest Unsecured Claims (Excluding Insiders)[48]

Pursuant to L.B.R. 1007-2(a)(4), the following is a list of creditors holding, as of May 11, 2012, the 50 largest noncontingent, unsecured claims against the Debtors, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. §101.

Residential Capital LLC, et al.
Top 50 Unsecured Creditors
In USD
(All Amounts Are Estimated)

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
1	Deutsche Bank Trust Company Americas C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Phone: (201) 593-2456 Fax: Email: kelvin.vargas@db.com	8.500% Senior Unsecured Notes due April 2013 [4]		473,416,000.00
2	Deutsche Bank Trust Company Americas C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Phone: (201) 593-2456 Fax: Email: kelvin.vargas@db.com	750,000,000 Euros Aggregate Principal Amount of 7.125% Notes due May 2012 [4]		127,671,000.00 [5]
3	Deutsche Bank Trust Company Americas	Phone: (201) 593-2456	8.875% Senior Unsecured		112,227,000.00

[48] The information in this list shall not constitute an admission of liability by, nor is it binding on, the Debtors. All claims remain subject to customary offsets, defenses, credits and adjustments, which are not specifically reflected on this list.

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Fax: Email: kelvin.vargas@db.com	Notes due June 2015 [4]		
4	Deutsche Bank Trust Company Americas C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Phone: (201) 593-2456 Fax: Email: kelvin.vargas@db.com	£400,000,000 Aggregate Principal Amount of 9.875% Notes due July 2014 [4]		103,743,000.00 [6]
5	Deutsche Bank Trust Company Americas C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Phone: (201) 593-2456 Fax: Email: kelvin.vargas@db.com	8.500% Senior Unsecured Notes due June 2012 [4]		79,879,000.00
6	Deutsche Bank Trust Company Americas C/O Kelvin Vargas 25 De Forest Ave Summit, NJ 07901	Phone: (201) 593-2456 Fax: Email: kelvin.vargas@db.com	£400,000,000 Aggregate Principal Amount of 8.375% Notes due May 2013 [4]		59,379,200.00 [6]
7	BNYMellon C/O Dechert LLP 1095 Avenue of the Americas New York, NY 10036	Phone: (212) 698-3621 Fax: (212) 698-3599 Email: hector.gonzalez@dechert.com	Contingent Claim-Securitization	Contingent, Unliquidated, Disputed	Unknown
8	US Bank C/O Seward & Kissel LLP	Phone: (212) 574-1391 Fax: (212) 480-8421	Contingent Claim-Securitization	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	One Battery Park Plaza New York, NY 10004	Email: das@sewkis.com			
9	Deutsche Bank AG, New York C/O Joe Salama 60 Wall Street New York, NY 10005-2836	Phone: (212) 250-9536 Fax: (866) 785-1127 Email: joe.salama@db.com	Contingent Claim-Securitization	Contingent, Unliquidated, Disputed	Unknown
10	Federal Housing Finance Agency C/O Alfred Pollard 400 Seventh Street, SW	Phone: (202) 649-3804 Fax: Email: GeneralCounsel@FHFA.org	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
11	MBIA, Inc. C/O Cadwalader, Wickersham & Taft One World Financial Center New York, NY 10281	Phone: (212) 504-6373 Fax: (212) 504-6666 Email: gregory.petrick@cwt.com	Contingent Claim-Litigation	Contingent, Unliquidated, Disputed	Unknown
12	Ambac Assurance Corp C/O Patterson Belknap Webb & Tyler 1133 Avenue of the Americas New York, NY 10036	Phone: (212) 336-2140 Fax: (212) 336-2094 Email: prforlenza@pbwt.com	Contingent Claim-Litigation	Contingent, Unliquidated, Disputed	Unknown
13	Financial Guaranty Insurance Co. C/O Jones Day	Phone: (212) 326-7844 Fax: (212) 755-7306	Contingent Claim-Litigation	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	222 East 41st Street New York, NY 10017-6702	Email: cball@jonesday.com			
14	Assured Guaranty Corp. C/O Margaret Yanney 31 West 52nd Street New York, NY 10019	Phone: (212) 857-0581 Fax: (212) 893-2792 Email: myanney@assuredguaranty.com	Contingent Claim-Litigation	Contingent, Unliquidated, Disputed	Unknown
15	Thrivent Financial for Lutherans C/O Teresa J. Rasmussen 625 Fourth Avenue S. Minneapolis, MN 55415-1624	Phone: (800) 847-4836 Fax: Email:	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
16	West Virginia Investment Management Board C/O Craig Slaughter 500 Virginia Street East, Suite 200	Phone: (304) 345-2672 Fax: Email:	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
17	Allstate Insurance C/O Quinn Emanuel Urquhart & Sullivan 865 S. Figueroa Street, 10th Floor	Phone: (213) 443-3000 Fax: Email: danbrockett@quinnemanuel.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
18	Western & Southern C/O Wollmuth Maher & Deutsch LLP	Phone: (212) 382-3300 Fax:	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	500 Fifth Avenue New York, NY 10110	Email: dwollmuth@wmd-law.com			
19	The Union Central Life Insurance Company C/O Robbins Geller Rudman & Dowd LLP 655 West Broadway, Suite 1900	Phone: (619) 231-1058 Fax: (519) 231-7423 Email: stevep@rgrdlaw.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
20	Cambridge Place Investment Management Inc. C/O Donnelly, Conroy & Gelhaar LLP 1 Beacon Street, 33rd Floor	Phone: (617) 720-2880 Fax: (617) 720-3553 Email: msd@dcglaw.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
21	Sealink Funding Limited C/O Labaton Sucharow LLP 140 Broadway	Phone: (212) 907-0869 Fax: (212) 883-7069 Email: jbernstein@labaton.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
22	Stichting Pensioenfonds ABP C/O Grant & Eisenhofer 123 S. Justison Street	Phone: (302) 622-7040 Fax: (302) 622-7100 Email: gjarvis@gelaw.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
23	Huntington Bancshares Inc. C/O Grant & Eisenhofer	Phone: (302) 622-7040 Fax: (302) 622-7100	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	123 S. Justison Street	Email: gjarvis@gelaw.com			
24	Federal Home Loan Bank of Chicago C/O Keller Rohrback LLP 1201 Third Avenue, Suite 3200	Phone: (206) 623-1900 Fax: (206) 623-3384 Email: dloeser@kellerrohrback.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
25	Federal Home Loan Bank of Boston C/O Keller Rohrback LLP 1201 Third Avenue, Suite 3200	Phone: (206) 623-1900 Fax: (206) 623-3384 Email: dloeser@kellerrohrback.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
26	Federal Home Loan Bank of Indianapolis C/O Keller Rohrback LLP 1201 Third Avenue, Suite 3200	Phone: (206) 623-1900 Fax: (206) 623-3384 Email: dloeser@kellerrohrback.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
27	Massachusetts Mutual Life Insurance Company C/O Bernadette Harrigan 1295 State Street	Phone: (413) 788-8411 Fax: (413) 226-4268 Email:	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
28	National Credit Union Administration Board C/O Susman Godfrey LLP	Phone: (310) 789-3100 Fax: (310) 789-3150	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	1901 Avenue of the Stars, Suite 950	Email: mseltzer@susmangodfrey.com			
29	The Charles Schwab Corporation C/O Grais & Ellsworth LLP 70 East 55th Street New York, NY 10022	Phone: (212) 755-0100 Fax: (212) 755-0052 Email:	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
30	New Jersey Carpenters Health Fund C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
31	New Jersey Carpenters Vacation Fund C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
32	Boilermaker Blacksmith National Pension Trust C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
33	Police and Fire Retirement System of the City of Detroit	Phone: (212) 223-3900	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	C/O Zwerling, Schachter & Zwerling 41 Madison Avenue New York, NY 10010	Fax: (212) 371-5969 Email: rzwerling@zsz.com			
34	Orange County Employees Retirement System C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
35	Midwest Operating Engineers Pension Trust Fund C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
36	Iowa Public Employees Retirement System C/O Cohen Milstein Sellers & Toll PLLC 150 East 52nd Street, Thirtieth Floor New York, NY 10022	Phone: (212) 838-7797 Fax: (212) 838-7745 Email: jlaitman@cohenmilstein.com	Contingent Claim-Securities	Contingent, Unliquidated, Disputed	Unknown
37	Brian Kessler, et al C/O Walters Bender Strohbehn & Vaughan, P.C. 2500 City Center Square, 1100 Main, Suite 2500	Phone: (816) 421-6620 Fax: (816) 421-4747 Email: jhaake@wbsvlaw.com	Contingent Litigation	Contingent, Unliquidated, Disputed	Unknown

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
38	Donna Moore C/O Kessler Topaz Meltzer & Check, LLP 280 King of Prussia Road Radnor, PA 19087	Phone: (610) 822.0242 Fax: (610) 667.7056 Email: eciolko@ktmc.com	Contingent Litigation	Contingent, Unliquidated, Disputed	Unknown
39	Steven And Ruth Mitchell C/O Walters Bender Stroehbehn & Vaughan, P.C 2500 City Center Square, 1100 Main Street Kansas City, MO 64105	Phone: (816) 421-6620 Fax: (816) 421-4747 Email: awalter@wbsvlaw.com	Settled Litigation		14,500,000.00
40	Indecomm Global Services 200 Middlesex Essex Turnpike Suite 102 Iselin, NJ 08830	Phone: (732) 404-0081 Ext. 208 Fax: Email: Rajan@indecomm.net	General Trade Payable		675,000.00
41	Alan Gardner C/O Williamson & Williams 187 Parfitt Way SW, Suite 250 Bainbridge Island, WA 98110	Phone: (206) 441-5444 Fax: (206) 780-5557 Email: roblin@williamslaw.com	Settled Litigation		555,000.00
42	Tiffany Smith C/O Schroeter Goldmark & Bender 500 Central Bldg., 810 Third Ave. Seattle, WA 98104	Phone: (206) 622-8000 Fax: (206) 682-2305 Email: info@sgb-law.com	Settled Litigation		275,000.00
43	Don E. Diane M. Patterson C/O Siegel Brill, P.A. 100 Washington Avenue South, Suite 1300 Minneapolis, MN 55401	Phone: (612) 337-6100 Fax: (612) 339-6591 Email: heidifurlong@siegelbrill.com	Settled Litigation		157,950.00

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
44	Wells Fargo & Company Wf 8113, P.O. Box 1450 Minneapolis, MN 55485	Phone: (612) 667-7121 Fax: Email:	General Trade Payable		121,000.00
45	Credstar 12395 First American Way Poway, CA 92064	Phone: (800) 921-6700, ext 5129 Fax: Email: LPulford@corelogic.com	General Trade Payable		99,773.65
46	Emortgage Logic 9151 Boulevard 26, Suite 400 N. Richland Hills, TX 76180-5605	Phone: (817) 581-2900 Fax: Email: info@emortgagelogic.com	General Trade Payable		87,910.00
47	Aegis Usa Inc. 2049 Century Park East, Suite 300 Los Angeles, CA 90067	Phone: +63 2 8858000 Fax: Email: Kapil.Chopra@aegisglobal.com	General Trade Payable		72,116.56
48	ISGN Fulfillment Services Inc 3220 Tillman Drive, Suite 301 Bensalem, PA 19020	Phone: (860) 656-7571 Fax: Email: Scott.slifer@isgn.com	General Trade Payable		65,754.00
49	US Bank Corporate Trust Services 60 Livingston Ave St. Paul, MN 55107	Phone: (651) 495-3839 Fax: (866) 869-1624 Email: michelle.moeller@usbank.com	General Trade Payable		64,000.00
50	Deborah Pangel and Lee Sachs	Phone: (914) 946-0860	Settled Litigation		55,000.00

No.	Creditor [1]	Creditor Contact	Nature of Claim [2]	Contingent, Unliquidated, or Disputed	Amount of Claim [3]
	C/O Linda Tirelli One North Lexington Avenue, 11th Floor White Plains, NY 10601	Fax: (914)946-0870 Email: WestchesterLegal@aol.com			

Notes:

[1] For all litigation settlements, the counterparty's attorney is listed as addressee.

[2] General Trade Payable claims are based on balances in the Debtors' Accounts Payable system as of close of business May 11, 2012.

[3] Estimated amount of claim for unsecured bonds represents principal balances as of 5/9/12 and does not include accrued interest or fees.

[4] As of Indenture dated June 24, 2005 between Residential Capital Corporation and Deutsche Bank Trust Company Americas,
as Indenture Trustee (amended on June 24, 2005, November 21, 2005, and May 16, 2008). A $20.1 million semi-annual interest payment
due in April 2012 for the senior unsecured note maturing in April 2013 was not made.

[5] Estimated amount of claim for EUR notes is based on an exchange rate of 1.29480 on May 11, 2012.

[6] Estimated amount of claim for GBP notes is based on an exchange rate of 1.61418 on May 11, 2012.

Schedule 3

Consolidated List of Holders of 5 Largest Secured Claims

Pursuant to L.B.R. 1007-2(a)(5), the following is a list of creditors holding, as of May 11, 2012, the 5 largest noncontingent, secured claims against the Debtors, on a consolidated basis.

Residential Capital LLC, et al.
Top Secured Creditors
In USD
(All Amounts Are Estimated)

#	Creditor	Contact, Mailing Address & Telephone Number	Nature of Claim	Amount of Claim [1]	Collateral Description	Contingent, Unliquidated, or Disputed
1	U.S. Bank National Association	Attn: George Rayzis U.S. Bank National Association 50 South 16 th Street, Suite 2000 Philadelphia, PA 19102 Phone: (215) 761-9317 george.rayzis@usbank.com	Junior Secured Notes	$2,120,452,000	Secured lien on pledged loan assets and shares	
2	Ally Financial Inc.	Attn: Jeffrey Brown Ally Financial Inc. 3420 Toringdon Way Floor 4 Charlotte, NC 28277 Phone: (704) 540-6133 jeff.brown@gmacfs.com	Secured Revolver	$747,127,585	First lien on pledged loan assets and shares	Disputed
3	Ally Financial Inc.	Attn: Jeffrey Brown Ally Financial Inc. 3420 Toringdon Way Floor 4 Charlotte, NC 28277 Phone: (704) 540-6133 jeff.brown@gmacfs.com	Line of Credit	$380,000,000	First lien on pledged loan assets and shares	Disputed

#	Creditor	Contact, Mailing Address & Telephone Number	Nature of Claim	Amount of Claim [1]	Collateral Description	Contingent, Unliquidated, or Disputed
4	BMMZ Holdings, LLC	Attn: Courtney Lowman BMMZ Holdings LLC c/o Ally Financial Inc. 200 Renaissance Center Detroit, MI 48265-2000 Mail Code: 482-B12-B96 Phone: (313) 656-6711 Courtney.lowman@ally.com	Ally Repo Facility	$250,000,000	Mortgage Loans – 1st and 2nd Liens	
5	Citibank, N.A.	Attn: Bobbie Theivakumaran 390 Greenwich Street, 6th Floor New York, NY 10013 Phone: (212) 723-6753 bobbie.theivakumaran@citi.com	Mortgage Servicing Rights	$152,000,000	Agency Mortgage Servicing Rights	

Notes:

[1] Outstanding debt principal balances as of 5/11/12. The amounts exclude accrued interest and fees.

Schedule 4

Debtors' Assets & Liabilities

Pursuant to L.B.R. 1007-2(a)(6), below is a summary of the Debtors' assets and liabilities, which is presented in the form of the Consolidated Balance Sheet as of March 31, 2012.

Condensed Consolidated Balance Sheet (unaudited)

Residential Capital, LLC

($ in thousands)		3/31/2012
Assets		
Cash and cash equivalents	**$**	**652,704**
Mortgage loans held-for-sale ($46,419 and $56,976 fair value elected)		**4,270,826**
Finance receivables and loans, net		
Consumer ($832,094 and $835,192 fair value elected)		**996,559**
Commercial		**41,145**
Allowance for loan losses		**(28,788)**
Total finance receivables and loans, net		**1,008,916**
Mortgage servicing rights		**1,254,497**
Accounts receivable, net		**3,157,256**
Other assets		**5,331,372**
Total assets	**$**	**15,675,571**
Liabilities		
Borrowings		
Borrowings from parent	**$**	**1,409,873**
Collateralized borrowings in securitization trusts		**828,418**
Other borrowings		**4,468,776**
Total borrowings		**6,707,067**
Other liabilities		**8,569,161**
Total liabilities		**15,276,228**
Equity		
Member's interest		**11,630,276**
Accumulated deficit		**(11,166,544)**
Accumulated other comprehensive loss		**(64,389)**
Total equity		**399,343**
Total liabilities and equity	**$**	**15,675,571**

Schedule 5

Publicly Held Securities

Pursuant to Local Rule 1007-2(a)(7), the following lists the number and classes of shares of stock, debentures, and other securities of the Debtors that are publicly held ("Securities") and the number of holders thereof. The Securities held by the Debtors' directors and officers are listed separately.

ResCap Units

Residential Capital, LLC ("ResCap") is a limited liability company organized under the laws of the state of Delaware. None of the limited liability company units of ResCap ("ResCap Units") are publicly held. It is a wholly owned indirect subsidiary of Ally Financial Inc.

There are no ResCap Units held by the Debtors' directors and officers.

Public Bonds and Notes As of April 30, 2012

Type of Security	Aggregate Principal Face Amount	Approximate Number of Record Holders[49]
Medium-term unsecured notes due 2012[50]	$128.8 million	Undetermined
7.125% Unsecured Notes due 2012	$132.7 million	Undetermined
8.50% Unsecured Notes due 2012	$79.9 million	Undetermined
8.50% Unsecured Notes due 2013	$473.4 million	Undetermined
8.375% Unsecured Notes due 2013	$58.4 million	Undetermined
9.875% Unsecured Notes due 2014	$102.1 million	Undetermined
8.875% Unsecured Notes due 2015	$112.2 million	Undetermined
9.625% Junior Secured Guaranteed Notes due 2015	$2.1 billion	Undetermined

[49] The Debtors are unable to approximate the number of record holders of their public bonds as only information regarding the registered holder, typically the depositary company, is available.

[50] Issued by a non-debtor foreign subsidiary and guaranteed by certain of the Debtors, including GMAC Mortgage and ResCap.

Schedule 6

Debtors' Property Not In The Debtors' Possession

Pursuant to Local Rule 1007-2(a)(8), the following lists the Debtors' property that is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, secured creditor, or agent for any such entity.

In the ordinary course of business, on any given day, property of the Debtors (including security deposits or other collateral with counterparties to certain commercial relationships) is likely to be in the possession of various third parties, including, but not limited to, custodians, mortgagees, secured creditors, governmental sponsored entities, or agents, where the Debtors' ownership interest is not affected. Because of the constant movement of this property, identification of all of their addresses, telephone numbers, and the location of any court proceeding affecting the property, would be impractical.

Schedule 7

Pursuant to Local Rule 1007-2(a)(9), the following lists the property or premises owned, leased, or held under other arrangement from which the Debtors operate their businesses.

Owned Property

Debtor	Street Address	City	State	Zip Code	Country
GMAC Mortgage, LLC	3451 Hammond Avenue	Waterloo	IA	50702	USA
EPRE, LLC owns 49% with right to acquire remaining 51%[51]	6875 Shady Oak Road	Eden Prairie	MN	55344	USA

[51] See Purchase and Sale Agreement, dated May 9, 2012, between EPRE LLC and Ally Financial, Inc. and related Limited Warranty Deed.

Leased Property[52]

Debtor	Street Address	City	State	Zip Code	Country
GMAC Mortgage, LLC	17470 Pacesetter Way	Scottsdale	AZ	85255	USA
GMAC Mortgage, LLC	60 East Rio Salado Pkwy, 9th Floor	Tempe	AZ	85281	USA
Residential Funding Company, LLC	2255 N. Ontario Street #400	Burbank	CA	91504	USA
GMAC Mortgage LLC	3200 Park Center Drive	Costa Mesa	CA	92626	USA
GMAC Mortgage, LLC	2448 Junipero Serra Boulevard	Daly City	CA	94015	USA
GMAC Mortgage, LLC	15821 Ventura Boulevard, Suite 180[53]	Encino	CA	91436	USA
GMAC Mortgage, LLC	10625 Ellis Avenue, Suite B	Fountain Valley	CA	92708	USA
GMAC Mortgage, LLC	655 North Central Avenue, 17th Fl	Glendale	CA	91203	USA
GMAC Mortgage, LLC	11601 Wilshire Blvd., 5th Fl	Los Angeles	CA	90025	USA
Homecomings Financial Network, LLC	1650 Corporate Circle, Suites 100, 150 and 200	Petaluma	CA	94954	USA
GMAC Mortgage, LLC	1215 K Street, 17th Floor, Offices 1720 and 1721	Sacramento	CA	95814	USA
GMAC Mortgage, LLC	9635 Granite Ridge Drive	San Diego	CA	92123	USA
GMAC Mortgage, LLC	7676 Hazard Center Drive, Suite 500-33A and B	San Diego	CA	92108	USA
GMAC Mortgage, LLC	111 N. Market Street Suite 300, Office #8 and #9	San Jose	CA	95113-1116	USA
GMAC Mortgage, LLC	111 N. Market Street Suite 300, Office #10	San Jose	CA	95113-1116	USA
GMAC Mortgage, LLC	28005 N. Smyth Drive	Valencia	CA	91355	USA
GMAC Mortgage, LLC	1990 North California Blvd., 8th Floor #830; Office 228	Walnut Creek	CA	94596-7261	USA
GMAC Mortgage LLC	1224 Mill Street, Office 215	East Berlin	CT	06023	USA
GMAC Mortgage LLC	990 North State Road 434	Altamonte Springs	FL	32714	USA
GMAC Mortgage, LLC	1560 Sawgrass Corporate Parkway, Suite 401	Fort Lauderdale (Sunrise)	FL	33323	USA
GMAC Mortgage, LLC	1560 Sawgrass Corporate Parkway, Suite 494	Fort Lauderdale (Sunrise)	FL	33323	USA
GMAC Mortgage, LLC	100 West 5th Avenue	Mt. Dora	FL	32757	USA

[52] The classification of the contractual agreement listed herein as real property leases or property held by other arrangements is not binding upon the Debtors. In addition, due to the size and complexity of the Debtors' business operations, this list may not be inclusive of all of the real property leased by Debtors.

[53] To be surrendered to Landlord upon expiration, July 31, 2012.

Debtor	Street Address	City	State	Zip Code	Country
GMAC Mortgage, LLC	111 Second Avenue NE Suite 532	St. Petersburg	FL	33701	USA
GMAC Mortgage, LLC	511 W Bay Street, Suite 350	Tampa	FL	33606	USA
GMAC Mortgage, LLC	1977 Dundee Drive	Winter Park	FL	32792	USA
GMAC Mortgage, LLC	Two Ravinia, Suite 5001	Atlanta	GA	30346	USA
GMAC Mortgage, LLC	1170 Peachtree Street NE, Suite 1200-1239	Atlanta	GA	30309	USA
GMAC Mortgage, LLC	4426 Washington Road	Evans	GA	30809	USA
GMAC Mortgage, LLC	Parking parcel adjacent to 1051 E. San Marnan Drive	Waterloo	IA	50702	USA
Residential Funding Corporation	300 East Fall Creek Suite 124	Indianapolis	IN	46205	USA
GMAC Mortgage, LLC	100 Cummings Center Suite 312-G	Beverly	MA	01915	USA
GMAC Mortgage, LLC	53 Hereford Street	Boston	MA	02115	USA
GMAC Mortgage, LLC	34 Hayden Rowe Street, Suite 162	Hopkinton	MA	01748	USA
GMAC Mortgage, LLC	233 Needham Street, Office #78	Newton	MA	02464	USA
GMAC Mortgage, LLC	2480 Route 97, Suite 7	Glenwood	MD	21738	USA
GMAC-RFC Homecomings Financial	24516 Harper Avenue	St. Clair Shores	MI	48081	USA
GMAC Mortgage, LLC	625 N. Euclid, Suite 515	St. Louis	MO	63108	USA
GMAC Mortgage, LLC	112 W. Boulevard	Laurinburg	NC	28352	USA
GMAC Mortgage, LLC	922 Washington Street	Hoboken	NJ	07030	USA
GMAC Mortgage, LLC	33 Wood Avenue South, Office 633	Iselin	NJ	08830	USA
GMAC Mortgage, LLC	1076 Ocean Avenue	Sea Bright	NJ	07760	USA
GMAC Mortgage, LLC	2027 State Highway 35	Wall	NJ	07719	USA
GMAC Mortgage, LLC	10775 Double R Boulevard	Reno	NV	89521	USA
GMAC Mortgage, LLC	2004 Route 17M	Goshen	NY	10924	USA
GMAC Mortgage, LLC	105 Maxess, Office #106	Melville	NY	11747	USA
GMAC Mortgage LLC	4449 Easton Way 2nd Floor, Offices 2106 & 2094	Columbus	OH	43219	USA
GMAC Mortgage, LLC	1100 Virginia Drive	Fort Washington	PA	19034-3200	USA
GMAC Mortgage, LLC	1140 Virginia Drive	Fort Washington	PA	19034	USA
GMAC Mortgage, LLC	1307 Avenel Boulevard, Apt. 1307[54]	North Wales	PA	19454	USA

[54] To be surrendered to Landlord upon expiration, May 20, 2012.

Debtor	Street Address	City	State	Zip Code	Country
GMAC Mortgage LLC	1320 Main Street Suite 300, Office 341	Columbia	SC	29201	USA
GMAC Mortgage, LLC	725 Cool Springs Suite 600	Franklin	TN	37067	USA
GMAC Mortgage, LLC	277 Mallory Station Road, Suite 106	Franklin	TN	37067	USA
GMAC Mortgage, LLC	915 East McLemore Avenue, Suite 205, Office "LOCCDC"	Memphis	TN	38106	USA
GMAC Mortgage, LLC	9442 Capital of Texas Highway North, Plaza One, Suite 500	Austin	TX	78759	USA
Residential Funding Corporation	2711 North Haskell Avenue	Dallas	TX	75204	USA
GMAC Mortgage, LLC[55]	2501 S State Hwy 121 Suite 300 Denton	Lewisville	TX	75067	USA
GMAC Mortgage, LLC	2504 Anderson Highway	Powhatan	VA	23139	USA
ETS of Virginia, Inc.	3900 Westerre Parkway Suite 300, Office 328, 330, 332[56]	Richmond	VA	23233	USA
GMAC Mortgage LLC	800 Bellevue Way, Office 420	Bellevue	WA	98004	USA
GMAC Mortgage LLC	800 Bellevue Way, Office 446	Bellevue	WA	98004	USA

[55] Pursuant to an Assignment of Leasehold Interest dated May 9, 2012, GMAC Mortgage LLC assigned a 51% leasehold interest Ally Financial Inc. and has a right to require the re-assignment of such leasehold interest from Ally Financial Inc. as provided therein.

[56] To be surrendered to Landlord upon expiration, September 30, 2012.

Schedule 8

Pursuant to Local Rule 1007-2(a)(10), the following lists the locations of the Debtors' substantial assets, the location of their books and records, and the nature, location, and value of any assets held by the Debtors outside the territorial limits of the United States.

Location of Debtors' Substantial Assets

The Debtors are the fifth largest servicer of mortgage loans and the tenth largest originator of mortgage loans in the United States. The Debtors have assets located throughout the country including at their New York headquarters as well as at operational centers in Pennsylvania, Minnesota, Iowa, Texas and California.

Books and Records

The Debtors' books and records are located at their headquarters in New York, New York as well as in Fort Washington, Pennsylvania and Minneapolis, Minnesota.

Debtors' Assets Outside the United States

The Debtors have assets in the United Kingdom and Canada.

Schedule 9

Litigation

Pursuant to Local Rule 1007-2(a)(11), to the best of the Debtors' knowledge and belief, the Debtors are not aware of any actions or proceedings, pending or threatened, against the Debtors or their properties where a judgment against the Debtors or a seizure of their property may be imminent.

Schedule 10

Pursuant to Local Rule 1007-2(a)(12), the following provides the names of the individuals who comprise the Debtors' existing senior management, a description of their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience.

Name / Position	Experience / Responsibilities
Tom Marano *Chairman and Chief Executive Officer,* ResCap [57]	Tom Marano currently serves as Chief Executive Officer of ResCap, having been elected Chief Executive Officer of ResCap in July 2008. Mr. Marano served from March 2008 to April 2009 as Managing Director for Cerberus Capital Management, L.P. in its Residential and Commercial Capital Markets Division. Prior to joining Cerberus, Mr. Marano spent 25 years at The Bear Stearns Companies, Inc., where he held numerous positions, most recently, as Senior Managing Director and Global Head of Mortgage and Asset Backed Securities responsible for mortgage sales, trading, and origination.
Steven Abreu *President*	Steve Abreu was named President of GMAC Mortgage in October 2009. Prior to joining GMAC Mortgage, Mr. Abreu, was at Greenpoint Mortgage Funding, Inc. for more than 20 years, most recently as President and Chief Executive Officer.
James Whitlinger *Chief Financial Officer*	James Whitlinger was elected Chief Financial Officer of ResCap in May 2011. Mr. Whitlinger joined GMAC Mortgage in 1992 and has held various positions including Executive Director of Finance for Mortgage Operations Chief Accounting Officer for GMAC Residential Holding Co., and Senior Vice President of Mergers and Acquisitions.
Joe Pensabene *Executive Vice President, Chief Servicing Officer*	Joe Pensabene has been Executive Vice President and Chief Servicing Officer of ResCap since August 2008. Since joining GMAC Mortgage in 1996, Mr. Pensabene has held numerous senior leadership positions in both servicing and lending. Prior to joining ResCap, Mr. Pensabene served as a Senior Accountant at Deloitte & Touche focused on financial services.
Winston Wilkinson *Consumer Lending, Mortgage Operations*	Carlos Winston Wilkinson has served as Executive Vice President of Consumer Lending for ResCap since March 2011. Prior to joining ResCap, Mr. Wilkinson served as an Executive Vice President of Wachovia from 1991 to 2006 and from 2007 to 2010 where he held

[57] On May 13, 2012, the Chief Executive Officer of AFI, pursuant to authority delegated to him by a committee of the AFI Board, confirmed that AFI will rebadge Mr. Marano as an Ally employee at such time as he may request, but in no event on or subsequent to consummation of a sale of all or substantially all of Rescap's assets such that he would no longer be eligible to participate in the Ally Financial Inc Long Term Equity Compensation Incentive Plan as a result of such sale.

Name / Position	Experience / Responsibilities
	several key leadership positions, including Regional President, President, Retail Mortgage Executive, and Director of Private Banking Western Expansion. Mr. Wilkinson served as Executive Vice President of Consumer Banking at Fifth Third Bank from 2006 to 2007.
Tammy Hamzehpour *General Counsel*	Tammy Hamzehpour has been General Counsel of ResCap since October 2007. Since joining ResCap in 1998, Ms. Hamzehpour has held various legal positions covering both Mergers & Acquisitions and ResCap's International Business Group. Prior to joining ResCap, Ms. Hamzehpour was a partner at Taft, Stettinius & Hollister LLP.

SCHEDULE 11

PAYROLL

Pursuant to Local Rule 1007-2(b)(1)-(2)(A) and (C), the following provides the estimated amount of weekly payroll to the Debtors' employees (not including officers, directors, and stockholders) and the estimated amount to be paid to officers, stockholders, directors, and financial and business consultants retained by the Debtors, for the 30-day period following the filing of the chapter 11 petitions.

Payments to Employees (Not Including Officers, Directors, and Stockholders)	$15.0 million
Payments to Officers, Stockholders, and Directors	$439,344
Payments to Financial and Business Consultants	--

SCHEDULE 12

CASH RECEIPTS AND DISBURSEMENTS, NET CASH GAIN OR LOSS, UNPAID OBLIGATIONS AND RECEIVABLES

Pursuant to Local Rule 1007-2(b)(3), the following provides, for the 30-day period following the filing of the chapter 11 petition, the estimated cash receipts and disbursements, net cash gain or loss, and obligations and receivables expected to accrue that remain unpaid, other than professional fees.

Cash Receipts	$396 million
Cash Disbursements	$427.9 million
Net Cash Loss	$31.9 million
Unpaid Obligations	$26.5 million
Unpaid Receivables	$7 million