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*Proposed Counsel for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Joint Administration Pending
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**PROPOSED AGENDA FOR EMERGENCY “FIRST DAY”  
HEARING SCHEDULED FOR MAY 14, 2012 AND CONTINUED “FIRST DAY”  
HEARING FOR MAY 15, 2012**

**Time and Date of Hearing:** **Emergency “First Day” Hearing  
May 14, 2012 at 4:00 p.m (Eastern Time)**

**Continued “First Day” Hearing  
May 15, 2012 at 11:00 a.m. (Eastern Time)**

**Location of Hearing:** The Honorable James M. Peck  
United States Bankruptcy Judge, One Bowling Green, Room 601  
New York, New York 10004

**Copies of Pleadings:** A copy of each pleading can be viewed (a) for a fee on the Court’s  
website at [www.ecf.uscourts.gov](http://www.ecf.uscourts.gov), and (b) free of charge on the  
website of the Debtors’ proposed claims and noticing agent,  
Kurtzman Carson Consultants, at [www.kccllc.net/rescap](http://www.kccllc.net/rescap).



## I. INTRODUCTION

1. “First Day Declaration” – Affidavit of James N. Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings, dated May 14, 2012

## II. MOTIONS TO BE HEARD AT THE EMERGENCY FIRST DAY HEARING

### A. Procedural

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

### B. Financing and Cash Collateral

3. 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 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
4. Debtors’ Motion For Entry Of Interim And Final Orders Pursuant To Bankruptcy Code Sections 361, 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 Cash Collateral)
5. Debtors’ Motion For Interim And Final Orders Pursuant To Bankruptcy Code Sections 105, 361, 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 (AFI/Secured Notes Cash Collateral)
6. 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 Prepetition 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

**III. MOTIONS TO BE HEARD AT THE CONTINUED FIRST DAY HEARING**

(February 15, 2012 at 11:00 a.m. Eastern Time)

**A. Procedural**

7. Debtors' Motion For Order Under Bankruptcy Code Section 521 And Bankruptcy Rule 1007(c) Extending Time For Filing Schedules And Statements
8. 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
9. 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

**B. Operational**

10. 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
11. 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 Prepetition Taxes And Regulatory Fees
12. 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

13. Debtors' Motion For Interim And Final Orders Pursuant To 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 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 (IV) Continue Honoring Mortgage Loan Repurchase Obligations Arising In Connection With Loan Sales And Servicing, Each In The Ordinary Course Of Business
14. 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 Agency 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 Proceedings; (IV) Authorizing the Debtors To Use Cash Collateral Under The Fannie Mae EAF Facility; And (V) Granting Related Relief
15. 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 Private Label 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
16. 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
17. Debtors' Motion Seeking Authority To Provide Notice To Borrowers That The Debtors Will Suspend Funding Draws Under Certain Home Equity Lines Of Credit
18. 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

**C. Retention Applications**

19. 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

**IV. MOTIONS FILED WITH THE COURT THAT WILL BE HEARD AT A LATER DATE**

20. Debtors' Motion For Order Under Bankruptcy Code Sections 105(a) And 366 (I) Prohibiting Utility Companies From Altering, Refusing, Or Discontinuing Service On Account Of Prepetition Invoices, (II) Approving Deposit As Adequate Assurance Of Payment, And (III) Establishing Procedures For Resolving Requests By Utility Companies For Additional Assurance Of Payment
21. Debtors' Motion Pursuant to 11 U.S.C. §§ 105, 363(b), (f), And (m) And 365 And 1123, And Fed R. Bankr. P. 2002, 6004, And 6006 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; (iv) Granting Related Relief

Dated: May 14, 2012  
New York, New York

/s/ Larren M. Nashelsky  
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