Docket #0046 Date Filed: 4/23/2013

Hearing Date: May 23, 2013 at 2:00 p.m. (Prevailing Eastern Time)
Opposition Deadline: April 23, 2013
Reply Deadline: May 7, 2013

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: RESIDENTIAL CAPITAL, LLC, *et al*., Debtors.	Chapter 11 Case No. 12-12020 (MG) (Jointly Administered)
RESIDENTIAL CAPITAL, LLC; DITECH, LLC; DOA HOLDING PROPERTIES, LLC; DOA PROPERTIES IX (LOTS-OTHER), LLC; EPRE LLC; EQUITY INVESTMENTS I, LLC; ETS OF VIRGINIA, INC.; ETS OF WASHINGTON, INC.; EXECUTIVE TRUSTEE SERVICES LLC; GMAC – RFC HOLDING COMPANY, LLC; GMAC MODEL HOME FINANCE I, LLC; GMAC MORTGAGE USA CORPORATION; GMAC MORTGAGE, LLC; GMAC RESIDENTIAL HOLDING COMPANY, LLC; GMAC RH SETTLEMENT SERVICE, LLC; GMACM BORROWER LLC; GMACM REO LLC; GMACR MORTGAGE PRODUCTS, LLC; HFN REO SUB II, LLC; HOME CONNECTS LENDING SERVICES, LLC; HOMECOMINGS FINANCIAL REAL ESTATE HOLDINGS, LLC; HOMECOMINGS FINANCIAL, LLC; LADUE	Adv. Pro. No. 13-01262 (MG)

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 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 – GSAP SERVICER ADVANCE, LLC; RFC ASSET HOLDINGS II, LLC; RFC ASSET MANAGEMENT, LLC; RFC BORROWER LLC; RFC CONSTRUCTION FUNDING, LLC; RFC REO LLC; and RFC SFJV- 2002, LLC,

Plaintiffs,

v.

ALLSTATE INSURANCE COMPANY; ALLSTATE LIFE INSURANCE CO.; ALLSTATE NEW JERSEY INSURANCE CO.; AIG ASSET MANAGEMENT (U.S.), LLC;

Defendants.

OPPOSITION OF LEAD PLAINTIFF, FOR ITSELF AND ON BEHALF OF THE CERTIFIED CLASS, TO DEBTORS' MOTION FOR SUMMARY JUDGMENT

New Jersey Carpenters Health Fund, the court-appointed lead plaintiff (the "Lead Plaintiff") in the consolidated securities class action styled as *New Jersey Carpenters Health Fund, et al., on Behalf of Themselves and All Others Similarly Situated v. Residential Capital,*

LLC, et al., pending in the United States District Court for the Southern District of New York (the "District Court"), Case No. 08-CV-8781 (HB) (the "Class Action"), for itself and on behalf of the class of purchasers defined and certified in the Class Action (the "Certified Class" and collectively with the Lead Plaintiff, the "Class Action Parties"), hereby submits this opposition (the "Opposition") to the *Motion for Summary Judgment* (the "Debtors' Summary Judgment Motion") [Docket No. 25] filed by the above-captioned debtors and debtors-in-possession (the "Debtors") in their capacity as plaintiffs in this adversary proceeding. In support of this Opposition, Lead Plaintiff respectfully submits as follows:

BACKGROUND

1. The background and relevant procedural history of the Class Action, this adversary proceeding, and the Debtors' Summary Judgment Motion are set forth in the *Motion of Lead Plaintiff, for Itself and on Behalf of the Certified Class, for Summary Judgment* (the "Lead Plaintiff Summary Judgment Motion") [Docket No. 29].

2. On April 23, 2013, AIG Asset Management (U.S.), LLC, Allstate Insurance Company, Massachusetts Mutual Life Insurance Company, Prudential Insurance Company of America, and certain of their affiliated entities filed the *Opposition of AIG Asset Management (U.S.), LLC, the Allstate Entities, Massachusetts Mutual Life Insurance Company, and the Prudential Entities to Debtors' Motion for Summary Judgment* (the "AIG Opposition") [Docket No. 43], in opposition to the Debtors' Summary Judgment Motion.

ARGUMENT

3. Lead Plaintiff hereby joins in and incorporates by reference the arguments and factual assertions set forth in the AIG Opposition as if fully set forth herein.

RESERVATION OF RIGHTS

4. Lead Plaintiff reserves all rights with respect to the Debtors' bankruptcy cases, the claims of the Class Action Parties, and the Class Action, including but not limited to the rights to oppose (a) any motion or adversary proceeding seeking expungement, disallowance, subordination, or other modification of any claims asserted against the Debtors by the Class Action Parties and (b) confirmation of any chapter 11 plan filed in these cases that proposes to disallow or subordinate such claims. Lead Plaintiff further reserves the right to reply to any arguments raised (by the Debtors or otherwise) in opposition to (a) the Lead Plaintiff Summary Judgment Motion or (b) the *Motion of AIG Asset Management (U.S.), LLC, the Allstate Entities, Massachusetts Mutual Life Insurance Company, and the Prudential Entities for Summary* [Docket No. 27], or in support of or opposition to any other motion relating to the subject matter hereof.

[*signature page follows*]

WHEREFORE, the Class Action Parties respectfully request that the Court deny the Debtors' Summary Judgment Motion in its entirety.

Dated: April 23, 2013
New York, New York

Respectfully submitted,

/s/ Michael S. Etkin

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