Docket #0146 Date Filed: 11/12/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	
RESIDENTIAL CAPITAL, LLC, et al.,	Chapter 11 Case No. 12-12020 (MG)
Debtors.	Jointly Administered
RESIDENTIAL CAPITAL, LLC, et al.,	
Plaintiffs,	
v.	
UMB BANK, N.A., IN ITS CAPACITY AS INDENTURE TRUSTEE FOR THE 9.625% JUNIOR SECURED GUARANTEED NOTES, et al.,	Adv. Proc. No. 13-01343 (MG)
Defendants.	
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, on behalf of the estate of the Debtors,	
Plaintiffs,	
v.	Adv. Proc. No. 13-01277 (MG)
UMB BANK, N.A., AS SUCCESSOR INDENTURE TRUSTEE UNDER THAT CERTAIN INDENTURE, dated as of June 6, 2008, et al.,	
Defendants.	

STIPULATION AND ORDER

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WHEREAS, on November 6, 2013, the Ad Hoc Group of Junior Secured Noteholders ("Ad Hoc Group") indicated its intent to depose each of the witnesses identified herein; and

WHEREAS, the parties to the above-referenced proceedings have met and conferred with respect to these depositions, and to avoid the burden and expense of taking the noticed depositions, have agreed to this Stipulation as follows:

IT IS HEREBY STIPULATED AND AGREED:

1. At the Plan Confirmation hearing/Phase II trial, Jeffrey A. Lipps, Lucy P. Allen and Frank Sillman will not testify—and the Ad Hoc Group will not question those witnesses—regarding the Plan Proponents' decision not to subordinate, pursuant to Bankruptcy Rule 510(b), the claims of (i) certain holders of residential mortgage-backed securities; (ii) certain monoline insurers; and (iii) certain private securities litigation claimants in the Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors, *In re: Residential Capital, LLC*, et al., No. 12-12010 (MG) (Aug. 23, 2013) (4819-2).

2. Lucy P. Allen and Frank Sillman did not consider subordination, pursuant to Bankruptcy Rule 510(b), in connection with their respective opinions set forth in their respective expert reports, dated October 18, 2013.

Dated: November 11, 2013

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Dated: November 11, 2013

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IT IS SO ORDERED.

Dated: November 12, 2013
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge