Docket #5734 Date Filed: 11/13/2013

Presentment Date and Time: November 18, 2013, 2013 at 2:00 p.m. (ET)
Objection Deadline: November 18, 2013 at 11:00 a.m. (ET)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Case No. 12-12020 (MG)
RESIDENTIAL CAPITAL, LLC, et al.,	Chapter 11
Debtors.	Jointly Administered

NOTICE OF PRESENTMENT OF STIPULATION AND ORDER RESOLVING LEHMAN BROTHERS' RMBS-RELATED CLAIMS

PLEASE TAKE NOTICE that the undersigned will present the attached proposed *Stipulation and Order Resolving Lehman Brothers' RMBS-Related Claims* (the "Stipulation and Order"), to the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, Room 501, for signature on **November 18, 2013 at 2:00 p.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case

Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **November 18, 2013 at 11:00 a.m. (Prevailing Eastern Time)**, upon (a) counsel for the Debtors, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attention: Gary S. Lee, Joel C. Haims and Jonathan C. Rothberg); (b) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, NY 10014 (Attention: Tracy Hope Davis, Linda A. Riffkin, and Brian S. Masumoto); (c) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attention: US Attorney General, Eric H. Holder, Jr.); (d) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attention: Nancy Lord, Esq. and Enid N. Stuart, Esq.); (e) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attention: Joseph N. Cordaro, Esq.); (f) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attention: Richard M. Cieri and Ray Schrock); (g) counsel for the committee of unsecured creditors, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attention: Kenneth Eckstein and Douglas Mannal); (h) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019 (Attention: Jennifer C. DeMarco and Adam Lesman); (i) counsel for Berkshire Hathaway Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA 90071 (Attention: Thomas Walper and Seth Goldman); (j) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (k) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attention: George S. Canellos, Regional Director); and

(m) counsel to Lehman Brothers Holdings Inc., Reilly Pozner LLP, 1900 16th Street, Ste. 1700, Denver, CO 80202 (Attention: Michael A. Rollin).

PLEASE TAKE FURTHER NOTICE that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Order without further notice or hearing.

Dated: November 13, 2013
New York, New York

Respectfully submitted,

/s/ Gary S. Lee

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Joel C. Haims
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Counsel for the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Case No. 12-12020 (MG)
RESIDENTIAL CAPITAL, LLC, et al.,	)	Chapter 11
Debtors.	)	Jointly Administered

STIPULATION AND ORDER
RESOLVING LEHMAN BROTHERS' RMBS-RELATED CLAIMS

The debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), and Lehman Brothers Holdings Inc., ("Lehman Brothers" and, together with the Debtors, the "Parties"), by and through their respective counsel, respectfully submit this stipulation (the "Stipulation") and agree and state as follows:

RECITALS

WHEREAS, on May 14, 2012 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

WHEREAS, from 2004 to 2007, the Debtors issued residential mortgage-backed securities ("RMBS") in 392 separate private label securitizations with an aggregate original principal balance of more than $26 billion. In these RMBS securitizations, the Debtors pooled together mortgage loans and conveyed them to trusts (the "RMBS Trusts") in exchange for certificates that were sold to investors. The RMBS certificates entitle holders to receive a share of the principal and interest collected on the mortgage loans held by the RMBS Trust.

WHEREAS, various individual Debtor entities played different roles in the securitization process, including "originating" certain of the mortgages underlying the trusts, "servicing" the mortgages underlying the trusts, and "arranging" and issuing the certificates.

WHEREAS, for each Debtor-issued RMBS securitization, the Debtors and the trustee for each of the RMBS Trusts (the "RMBS Trustees") entered into a pooling and servicing agreement ("PSAs") governing the operations of the securitization, including the Debtors' rights and obligations as servicers.

WHEREAS, on August 29, 2012, the Bankruptcy Court issued an Order Establishing Deadline for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof [Docket No. 1309] (the "Bar Date Order"), establishing November 9, 2012 as the general claims bar date.

WHEREAS, on November 7, 2012, the Bankruptcy Court issued an Order Extending Deadline for Filing Proofs of Claim [Docket No. 2093] (the "Extended Bar Date Order"), establishing November 16, 2012 as the general claims bar date.

WHEREAS, on November 15, 2012, Lehman Brothers filed five claims in the Chapter 11 Cases related to its holdings of Debtor-issued RMBS certificates (the "Lehman Claims"). The Lehman Claims are set forth on Exhibit 1, attached hereto.

WHEREAS, on May 23, 2013, the Debtors filed a *Motion for an Order Under Bankruptcy Code Sections 105(A) and 363(B) Authorizing the Debtors to Enter Into and Perform Under a Plan Support Agreement with Ally Financial Inc., the Creditor's Committee, and Certain Consenting Claimants* [Docket No.3814] (the "PSA Motion"). Attached to that motion was a plan support agreement and supplemental term sheet (the "Supplemental Term Sheet") embodying the terms of a Chapter 11 plan to be jointly filed by the Debtors and the committee of unsecured creditors appointed in these cases (the "Creditors' Committee").

WHEREAS, on June 27, 2013, the Bankruptcy Court entered the *Memorandum Opinion Approving the Plan Support Agreement* [Docket No. 4102].

WHEREAS, on July 3, 2013, the Debtors and the Creditors' Committee filed the *Joint Proposed Chapter 11 Plan by Residential Capital LLC, et al. and the Official Committee of Unsecured Creditors* (the "Proposed Chapter 11 Plan") [Docket No. 4153] and the *Plan Proponents' Motion for An Order (I) Approving Disclosure Statement, (II) Establishing Procedures for Solicitations and Tabulation of Votes to Accept or Reject the Plan Proponents' Joint Chapter 11 Plan, (III) Approving the Form of Ballots, (IV) Scheduling a Hearing on the Confirmation of the Plan, (V) Approving Procedures for Notice of the Confirmation Hearing and for Filing Objections to Confirmation of the Plan, and (VI) Granting Related Relief* [Docket No. 4152]. And on August 16, 2013, the Debtors filed a revised Disclosure Statement, which includes a revised copy of the Plan [Docket No. 4733], which was further revised on August 20, 2013 [Docket No. 4770].

WHEREAS, the Supplemental Term Sheet and the Proposed Chapter 11 Plan incorporate a settlement with the Trustees resolving all claims asserted by the RMBS securitization trusts against the Debtors.

WHEREAS, if the Proposed Chapter 11 Plan is confirmed and if the effective date of the Proposed Chapter 11 Plan occurs, the RMBS Trusts shall have allowed non-subordinated unsecured claims in the amount of $209.8 million against the GMACM Debtors and $7,091.2 million against the RFC Debtors (the "RMBS Trust Settlement"). In consideration for the RMBS Trust Settlement, the RMBS Trusts shall be deemed to provide a full and complete discharge of the Debtors from any and all claims held by the RMBS Trusts.

WHEREAS, under the RMBS Trust Settlement, holders of Debtor-issued RMBS certificates, including Lehman Brothers, will receive their share of the RMBS Trust Settlement through the Trusts.

WHEREAS, the Debtors have discussed with Lehman Brothers' counsel a resolution of the Lehman Claims without the need to expend the Debtors' limited resources to litigate the merits of the Lehman Claims, as set forth herein.

NOW THEREFORE, it is hereby stipulated and agreed as between the Parties to this Stipulation, by and through their undersigned counsel, that:

1. Upon (i) entry of an order approving this Stipulation, (ii) entry of a final order by the Bankruptcy Court approving the Proposed Joint Chapter 11 Plan, including the RMBS Trust Settlement, and (iii) the occurrence of the effective date of the Proposed Joint Chapter 11 Plan, including the RMBS Settlement (the " Effective Date"), the Lehman Claims shall be disallowed and expunged in their entirety and Kurtzman Carson Consultants LLC, the Debtors' claims and notice agent in these Chapter 11 cases, shall be authorized to expunge the Lehman Claims from the Debtors' official claims register.

2. In the event the Effective Date does not occur, (i) the Lehman Claims shall not be disallowed and expunged and (ii) the Debtors, Lehman Brothers, and all other parties in interest reserve all rights regarding the Lehman Claims and the disposition thereof.

3. Nothing herein shall be construed or deemed to constitute an admission of liability by the Debtors with respect to the Lehman Claims or otherwise.

4. This Stipulation comprises the entire agreement between the Parties and supersedes all prior agreements and understandings, both written and oral, between the Parties in respect of the subject matter hereof.

5. This Stipulation may be executed in counterparts, each of which will deemed an original, but all of which together will constitute one and the same agreement.

6. The undersigned hereby represent and warrant that they have full authority to execute this Stipulation on behalf of the respective Parties and that the respective Parties have full knowledge of, and have consented to, this Stipulation.

7. This Stipulation shall not be modified, altered, amended or vacated without prior written consent of the Parties hereto. Any such modification, alteration, amendment or vacation, in whole or in part, shall be subject to the approval of the Bankruptcy Court.

8. The Bankruptcy Court shall retain jurisdiction (and the Parties consent to such retention of jurisdiction) to resolve any disputes or controversies arising from or related to this Stipulation and the Claims. Any request for relief brought before the Bankruptcy Court to resolve a dispute arising from or related to this Stipulation shall be brought on proper notice and in accordance with relevant Bankruptcy Rules and Local Bankruptcy Rules.

LEHMAN BROTHERS HOLDINGS INC.

By: /s/ Michael A. Rollin
Michael A. Rollin
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Counsel for Lehman Brothers Holdings Inc.

The Debtors and Debtors in Possession

By: /s/ Joel C. Haims
Gary S. Lee
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(212) 468-8000
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Counsel for the Debtors and Debtors in Possession

SO ORDERED
This [ ] day of [ ], 2013
in New York, New York

_____
HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1 to Stipulation and Order Resolving Lehman Brothers' RMBS-Related Claims

	Name of Claimant	Claim Number	Date Filed	Claim Amount	Debtor Claim Asserted Against	Case Number
1	Lehman Brothers Holdings Inc. c/o Michael A. Rollin Reilly Pozner LLP 1900 16th Street, Suite 1700 Denver, CO 80202	5512	11/15/2012	$0.00 Administrative Priority $0.00 Administrative Secured $0.00 Secured $0.00 Priority UNLIQUIDATED General Unsecured	Residential Asset Mortgage Products, Inc.	12-12053
2	Lehman Brothers Holdings Inc. c/o Michael A. Rollin Reilly Pozner LLP 1900 16th Street, Suite 1700 Denver, CO 80202	5515	11/15/2012	$0.00 Administrative Priority $0.00 Administrative Secured $0.00 Secured $0.00 Priority UNLIQUIDATED General Unsecured	Residential Accredit Loans, Inc.	12-12052
3	Lehman Brothers Holdings Inc. c/o Michael A. Rollin Reilly Pozner LLP 1900 16th Street, Suite 1700 Denver, CO 80202	5517	11/15/2012	$0.00 Administrative Priority $0.00 Administrative Secured $0.00 Secured $0.00 Priority UNLIQUIDATED General Unsecured	Homecomings Financial, LLC	12-12042
4	Lehman Brothers Holdings Inc. c/o Michael A. Rollin Reilly Pozner LLP 1900 16th Street, Suite 1700 Denver, CO 80202	5518	11/15/2012	$0.00 Administrative Priority $0.00 Administrative Secured $0.00 Secured $0.00 Priority UNLIQUIDATED General Unsecured	GMAC Mortgage, LLC	12-12032
5	Lehman Brothers Holdings Inc. c/o Michael A. Rollin Reilly Pozner LLP 1900 16th Street, Suite 1700 Denver, CO 80202	5520	11/15/2012	$0.00 Administrative Priority $0.00 Administrative Secured $0.00 Secured $0.00 Priority UNLIQUIDATED General Unsecured	Residential Funding Company, LLC	12-12019