

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

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

**AMENDED NOTICE OF PUBLIC AUCTIONS AND SALE HEARING TO SELL
CERTAIN OF DEBTORS' ASSETS PURSUANT TO
ASSET PURCHASE AGREEMENTS WITH
NATIONSTAR MORTGAGE LLC AND BERKSHIRE HATHAWAY INC.
AND RELATED RELIEF AND DATES**

PLEASE TAKE NOTICE THAT upon the motion (the "Motion") of Residential Capital LLC ("ResCap") and its debtor subsidiaries, as debtors in possession (collectively, the "Debtors" or the "Company"), dated May 14, 2012, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") has issued an order dated June 28, 2012 (the "Sale Procedures Order"), among other things, (i) authorizing and approving certain procedures for the submission and acceptance of any competing bids (the "Sale Procedures"); (ii) scheduling a bid deadline, auctions and a sale hearing (the "Sale Hearing") to approve asset 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 ("Nationstar") 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 between Berkshire Hathaway Inc. ("BH") and certain of the Debtors (the "BH Legacy APA," together with the Nationstar APA, the "APAs"), free and clear of all liens, claims, encumbrances, and other interests, and subject to higher or better offers (the "Sale Transactions" or the "Sales") subject to the submission of higher or better offers in auction processes (the "Auctions"); (iii) approving the Break-Up Fees; (iv) approving forms of notice; and (v) granting related relief.

A. AUCTIONS

PLEASE TAKE FURTHER NOTICE that the Auctions and sales of the Purchased Assets by the Debtors will occur in accordance with procedures established by the Sale Procedures Order, entered on June 28, 2012 (Dkt. No. 538). The Sale Procedures Order can be viewed electronically at www.kccllc.net/rescap.



PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Procedures Order, any party wishing to participate in the Auctions must do so in accordance with the Sale Procedures Order, including, without limitation, the requirements for qualifying as a “Qualified Bidder” and submitting a “Qualified Bid” such that it is actually **received not later than October 19, 2012, at 5:00 p.m. (ET)** by the parties identified in the Sale Procedures Order.

PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and time frame specified by the Sale Procedures, the Debtors will conduct the Auction for the Purchased Assets (as defined in the Nationstar APA) (the “Platform Auction”) on **October 23, 2012 at 10:00 a.m. (ET)** at the Sheraton New York Hotel, 811 Seventh Avenue, New York, NY 10019. The Debtors will conduct the Auction for the Purchased Assets (as defined in the BH Legacy APA) (the “Whole Loan Auction”) one day after completion of the Platform Auction, which will be no earlier than **October 24, 2012 at 10:00 a.m. (ET)**, at the Sheraton New York Hotel, 811 Seventh Avenue, New York, NY 10019. If the Platform Auction has not been completed by October 23, 2012 at 9:00 p.m. (ET), the Debtors shall timely notify by email all Qualified Bidders for the Whole Loan Auction and the Notice Parties (as defined in the Sale Procedures Order) of the location, date, and time for the Whole Loan Auction.

B. SALE HEARING

PLEASE TAKE FURTHER NOTICE that the Sale Hearing will be held before the Honorable Martin Glenn, United States Bankruptcy Judge, in Courtroom 501 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408, on **November 19, 2012, at 10:00 a.m. (ET)**. The Sale Hearing may be conducted in connection with, and as part of, a hearing to consider confirmation of a plan of reorganization under section 1129 of the Bankruptcy Code and may be adjourned without notice by an announcement of the adjourned date at the Sale Hearing.

C. SALE FREE AND CLEAR

PLEASE TAKE FURTHER NOTICE that the order approving each of the Sale Transactions will provide that, except for any Assumed Liabilities set forth in each of the APAs, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the Purchased Assets purchased by Nationstar and BH, respectively, shall be transferred to Nationstar and BH, and the Assumed Contracts under the Nationstar APA shall be assumed and assigned to Nationstar, and such transfer and assignment shall be free and clear of all claims, liabilities, interests, liens, obligations, and encumbrances of any Person (including, without limitation, claims, obligations or liabilities based on any successor or transferee theory of liability or relating to any act or omission of any originator, holder or servicer of mortgage loans prior to the Closing Date, and any indemnification claims, obligations or liabilities relating to any act or omission of the Sellers or any other person prior to the Closing Date) and any and all rights and claims under any bulk transfer statutes and similar laws, whether arising by agreement, by statute or otherwise and whether occurring or arising before, on or after the date on which the Chapter 11 cases were

commenced, whether known, unknown, contingent or unliquidated, arising prior to the Closing Date. Any person holding any such claims, liabilities, interests, liens, obligations, or encumbrances shall be enjoined and forever barred from asserting such claims, liabilities, interests, liens, obligations, or encumbrances against Nationstar or BH, respectively, the Purchased Assets purchased by Nationstar and BH and any of their affiliates, as more particularly described and provided for in the proposed order approving the Sale Transactions to Nationstar and BH, respectively.

D. OBJECTIONS

PLEASE TAKE FURTHER NOTICE THAT RESPONSES OR OBJECTIONS, IF ANY, TO THE RELIEF SOUGHT IN THE MOTION SHALL BE FILED with the Clerk of the Bankruptcy Court and served upon: (i) Morrison & Foerster LLP, attorneys for the Debtors, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Gary S. Lee, Esq. (glee@mofo.com) and Alexandra Steinberg Barrage (abarrage@mofo.com)); (ii) Sidley Austin LLP, attorneys for Nationstar, One South Dearborn, Chicago IL 60603 (Attn: Larry Nyhan (lnyhan@sidley.com) and Jessica C.K. Boelter (jboelter@sidley.com)); (iii) Kirkland & Ellis LLP, attorneys for AFI, 601 Lexington Avenue, New York, NY 10022 (Attn: Ray C. Schrock (rschrock@kirkland.com), Richard M. Cieri (richard.cieri@kirkland.com), and Stephen E. Hessler (stephen.hessler@kirkland.com)); (v) Kramer Levin Naftalis & Frankel LLP, attorneys for the Creditors' Committee, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Kenneth H. Eckstein (keckstein@kramerlevin.com) and Douglas H. Mannal (dmannal@kramerlevin.com)); (vi) Munger, Tolles & Olson LLP, attorneys for BH, 355 South Grand Avenue, Los Angeles, CA 90071 (Attn: Seth Goldman (seth.goldman@mto.com) and Thomas Walper (twalper@mto.com)); and (vii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Brian Masumoto), **SO AS TO BE RECEIVED NO LATER THAN October 29, 2012, AT 5:00 P.M. (EASTERN TIME) (the "Objection Deadline")**.

PLEASE TAKE FURTHER NOTICE that the failure of any person or entity to file a response or objection on or before the Objection Deadline shall be deemed a consent to the Sale Transactions and the other relief requested in the Motion, and shall bar the assertion, at the Sale Hearing or thereafter, of any objection to the Sale Procedures, the Motion, the Sale Transactions, the approval of related agreements, and the Debtors' consummation of the Sale Transactions.

E. COPIES OF THE MOTION AND RELATED SALE DOCUMENTS

PLEASE TAKE FURTHER NOTICE that this Notice provides only a partial summary of the relief sought in the Motion, the terms of the Sale Procedures Order, and the Sale Approval Orders. Copies of such documents are available for inspection (i) by accessing (a) the website of the Bankruptcy Court at <http://www.nysb.uscourts.gov>, or (b) the website of the Debtors' claims and noticing agent, Kurtzman Carson Consultants, at www.kccllc.net/rescap or (ii) by visiting the Office of the Clerk of the Bankruptcy Court, United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, NY 10004-1408. Copies also may be obtained by faxing a written request to the attorneys for the Debtors, Morrison & Foerster LLP

(Attn: Gary S. Lee, Esq. at (212) 468-7900). The terms of such documents shall control in the event of any conflict with this Notice.

Dated: New York, New York
September 14, 2012

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