

RESCAP RESTATED LOAN AGREEMENT

This ResCap Restated Loan Agreement (this “Agreement”) is entered into as of January 1, 2006 (the “Effective Date”) by and among Residential Capital Corporation, a Delaware corporation (“ResCap”), and its wholly-owned direct and indirect subsidiaries GMAC Residential Holding Corp., a Nevada corporation; GMAC Mortgage Corporation, a Pennsylvania corporation; and Residential Funding Corporation, a Delaware corporation (collectively, the “ResCap Subsidiaries”).

RECITALS

WHEREAS, the parties desire to renew and replace in its entirety the ResCap Loan Agreement dated as of May 4, 2005, among ResCap and the ResCap Subsidiaries (the “Prior Loan Agreement”); and

WHEREAS, the parties hereto desire to enter into this Agreement to provide for (i) the continuing liabilities and obligations of the ResCap Subsidiaries with respect to their indebtedness to ResCap under the Prior Loan Agreement (in the currently outstanding amount of \$ ~~10,397,000,000.00~~), and (ii) the making of loans by ResCap in favor of the ResCap Subsidiaries from time to time to meet the needs of their respective businesses.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals set forth above and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. ResCap agrees to lend to each ResCap Subsidiary from time to time hereafter such amounts as may be required by such ResCap Subsidiary for the proper conduct of its business (the “Loans”).
2. Aggregate Loans to the ResCap Subsidiaries shall not at any time exceed \$20 billion. The \$20 billion aggregate amount of available Loans shall be equally available to each ResCap Subsidiary, provided that the aggregate Loans to the ResCap Subsidiaries shall not at any time exceed \$20 billion. Each of the ResCap Subsidiaries acknowledges and agrees that its liabilities and obligations with respect to its indebtedness under the Prior Loan Agreement remains outstanding, and that such liabilities and obligations remain valid and enforceable in favor of ResCap as the holder of such indebtedness pursuant to the Prior Loan Agreement.
3. Medium Term Loans:
 - a. Of the \$20 billion available to the ResCap Subsidiaries, ResCap agrees to make Loans, upon oral or written request of a ResCap Subsidiary, in an amount not to exceed \$3.0 billion with maturities of not less than six months and not more than five years (“Medium Term Loans I”), and not to exceed \$5.0 billion with maturities of not



less than two years and not more than five years ("Medium Term Loans II" and, collectively with Medium Term Loans I, the "Medium Term Loans"), in each case at the option of the ResCap Subsidiary. The \$3.0 billion and \$5.0 billion sub-facilities are equally available to each ResCap Subsidiary, provided that the sum of Medium Term Loans I cannot at any time exceed \$3.0 billion and the sum of Medium Term Loans II cannot exceed \$5.0 billion.

- b. Medium Term Loans shall be advanced to each ResCap Subsidiary by ResCap in such amounts, at such times and subject to such terms as are consistent with this Agreement and otherwise mutually agreed to by the parties. From time to time, at a ResCap Subsidiary's oral or written request, ResCap shall quote a market rate equivalent to the all-in cost of a ResCap medium term note on a fixed or floating rate basis.
- c. Medium Term Loans shall bear interest at an agreed upon rate between ResCap and ResCap Subsidiaries.
- d. The ResCap Subsidiaries shall not have the right at any time to prepay all or a portion of any Medium Term Loan then outstanding without the prior consent of ResCap.

4. Short Term Loans:

- a. The entire \$20 billion shall be available to the ResCap Subsidiaries in the form of short term loans (the "Short Term Loans"), and ResCap shall make Short Term Loans to any ResCap Subsidiary from time to time upon such ResCap Subsidiary's oral or written request.

Short Term Loans to the ResCap Subsidiaries shall bear interest at an agreed upon rate between ResCap and the ResCap subsidiaries.

- b. The amount of interest for any month to be paid by any ResCap Subsidiary to ResCap shall be calculated based on the average daily balance of all Short Term Loans outstanding for such month on an actual 360-day basis. Interest shall be payable monthly.
- c. The ResCap Subsidiaries shall have the right at any time to repay all or any portion of the Short Term Loans then outstanding without prepayment penalty or similar charge.

5. Special Funding Loans:

- a. The ResCap Subsidiaries may request that ResCap provide funding on a bid basis on any business day by 4:00 p.m. Eastern Time. Such Loans shall be available and priced on a case by case basis and be of a short-term maturity.
6. ResCap may renegotiate the terms of this Agreement if, in ResCap's sole discretion, ResCap determines that it has suffered or is likely to suffer a material diminution in its borrowing ability; provided that ResCap may not accelerate the maturity of any Loan outstanding to a date less than sixty days after the date it notifies the applicable ResCap

Subsidiary of such acceleration. Nothing in this paragraph shall reduce or otherwise diminish any rights ResCap may have upon the occurrence of an Event of Default (as defined below).

7. No modification of this Agreement, or waiver of any of its provisions or conditions, shall be valid unless in writing and signed by duly authorized officers of ResCap and the ResCap Subsidiaries.
8. This Agreement shall not be assignable by any party hereto without the prior written consent of the other.
9. The term of this Agreement shall commence on the Effective Date and expire on December 31, 2006 (the "Termination Date"); provided, however, that if this Agreement is not then terminated in writing by either party hereto, the facility will continue in full force and effect for an additional 365 days and the final day of such additional period shall be deemed the Termination Date. Notwithstanding any termination of this Agreement, any Loan which is outstanding as of the Termination Date (as the same may be extended as provided above) shall be repaid at its stated maturity date and the applicable ResCap Subsidiaries' obligations to pay any outstanding Loans shall continue in full force and effect.
10. Except as otherwise set forth in this Agreement, repayment of Loans and payment of interest with respect to such Loans shall be made in accordance with established settlement procedures among ResCap and the ResCap Subsidiaries.
11. Each ResCap Subsidiary represents and warrants that (i) it has full authority to execute and perform this Agreement and the Loans and all transactions contemplated hereby and thereby, (ii) this Agreement and any Loans made pursuant to this Agreement with respect to such ResCap Subsidiary constitute and will constitute the legal, valid and binding obligations of such ResCap Subsidiary, and (iii) no agreement, contract, understanding or arrangement prohibits, restricts or otherwise adversely affects the ability of such ResCap Subsidiary to satisfactorily perform its obligations under this Agreement and repay the Loans for which it is liable. Each ResCap Subsidiary shall be deemed to have made the foregoing representations each time it requests a Loan hereunder.
12. The occurrence and continuation of each of the following events shall be an "Event of Default":
 - i) Any ResCap Subsidiary fails to make any payment of principal of or interest on any Loan when due, and such failure continues unremedied for more than three business days after written notice thereof has been given to such ResCap Subsidiary by ResCap; or
 - ii) Any ResCap Subsidiary fails to perform or observe any other agreement or covenant herein and such failure continues unremedied for more than 10 business days after written notice thereof has been given to such ResCap Subsidiary by ResCap; or

- iii) Any representation or warranty made by any ResCap Subsidiary in this Agreement proves to have been incorrect in any material respect when made; or
- iv) Any ResCap Subsidiary becomes insolvent (regardless of how such insolvency may be evidenced) or proceedings are instituted by or against any ResCap Subsidiary under the United States Bankruptcy Code or under any bankruptcy, reorganization or insolvency law or other law for the relief of debtors.

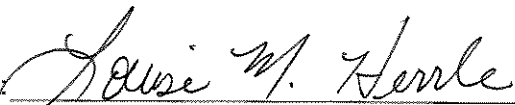
Upon the occurrence of an Event of Default, ResCap may, by providing written notice to the applicable ResCap Subsidiary, terminate this Agreement as to such ResCap Subsidiary and declare all outstanding Loans to the ResCap Subsidiary to be immediately due and payable, without demand, presentment, protest, notice of dishonor or any other notice or demand whatsoever, each of which is hereby waived by each ResCap Subsidiary.

- 13. The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the State of New York.

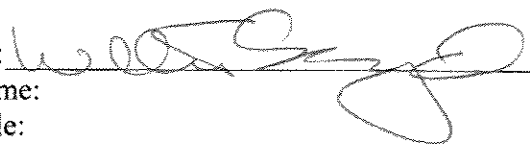
[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf by a duly authorized officer as of the date first set forth above.

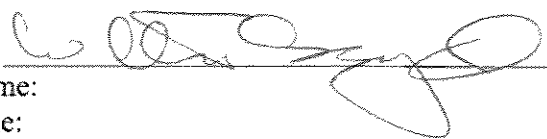
RESIDENTIAL CAPITAL CORPORATION

By: 
Name: _____
Title: _____

GMAC RESIDENTIAL HOLDING CORP.

By: 
Name: _____
Title: _____

GMAC MORTGAGE CORPORATION

By: 
Name: _____
Title: _____

RESIDENTIAL FUNDING CORPORATION

By: 
Name: _____
Title: _____