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*Bankruptcy Counsel for Cambridge Place
Investment Management Inc.*

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

In re:

RESIDENTIAL CAPITAL, LLC, *et al.*,

Debtors.

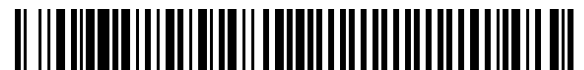
RESIDENTIAL CAPITAL, LLC; DITECH,
LLC; DOA HOLDING PROPERTIES, LLC;
DOA PROPERTIES IX (LOTS-OTHER),
LLC; EPRE LLC; EQUITY INVESTMENTS
I, LLC; ETS OF VIRGINIA, INC.; ETS OF
WASHINGTON, INC.; EXECUTIVE
TRUSTEE SERVICES LLC; GMAC – RFC
HOLDING COMPANY, LLC; GMAC
MODEL HOME FINANCE I, LLC; GMAC
MORTGAGE 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
ASSOCIATES, INC.; PASSIVE ASSET

Chapter 11

Case No. 12-12020 (MG)

(Jointly Administered)

Adv. Pro. No. 13-01262 (MG)



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 CAMBRIDGE PLACE INVESTMENT MANAGEMENT
INC. TO DEBTORS' MOTION FOR SUMMARY JUDGMENT**

Cambridge Place Investment Management Inc. ("CPIM"), plaintiff in the civil actions styled as *Cambridge Place Investment Management Inc. v. Morgan Stanley & Co., Inc., et al.*, pending in the Superior Court of Massachusetts, Case Nos. 10-2741-BLS1 and 11-0555-BLS1

(collectively, the “CPIM Actions”), 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, CPIM respectfully submits as follows:

BACKGROUND

1. The background and relevant procedural history of the CPIM Actions, this adversary proceeding, and the Debtors’ Summary Judgment Motion are set forth in the *Motion of Cambridge Place Investment Management for Summary Judgment* (the “CPIM Summary Judgment Motion”) [Docket No. 31].

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. CPIM 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. CPIM reserves all rights with respect to the Debtors’ bankruptcy cases, CPIM’s claims against the Debtors, and the CPIM Actions, 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 CPIM and (b) confirmation of any chapter 11 plan filed in these cases that proposes to disallow or subordinate such claims. CPIM further reserves the right to reply to any arguments raised (by the Debtors or otherwise) in opposition to (a) the CPIM 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 Judgment* [Docket No. 27], or in support of or opposition to any other motion relating to the subject matter hereof.

[*signature page follows*]

WHEREFORE, CPIM respectfully requests 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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