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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.

Chapter 11

Case No. 12-12020 (MG)

(Jointly Administered)

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

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



ASSOCIATES, INC.; PASSIVE ASSET
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.

**JOINDER OF CAMBRIDGE PLACE INVESTMENT MANAGEMENT INC. TO REPLY
IN FURTHER SUPPORT OF MOTION OF LEAD PLAINTIFF, FOR ITSELF AND ON
BEHALF OF THE CERTIFIED CLASS, 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”), in further support of the *Motion of Cambridge Place Investment Management Inc. for Summary Judgment* (the “CPIM Summary Judgment Motion”) [Docket No. 31], hereby submits this joinder (the “Joinder”) to the *Reply in Further Support of Motion of Lead Plaintiff, for Itself and on Behalf of the Certified Class, for Summary Judgment* (the “Lead Plaintiff Reply”) [Docket No. 55] and the *Reply in Support of Motion of AIG Asset Management (U.S.), LLC, the Allstate Entities, Massachusetts Mutual Life Insurance Company, and the Prudential Entities for Summary Judgment* (the “AIG Reply”) [Docket No. 54]. In support of this Joinder, CPIM respectfully states as follows:

BACKGROUND

1. Residential Capital, LLC and certain of its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) commenced this adversary proceeding on February 19, 2013, seeking entry of a judgment or order subordinating securities-law and related claims against certain of the Debtors arising from the purchase or sale of residential mortgage-backed securities for which certain Debtors served as sponsor, depositor or master servicer (the “Investor Claims”) under section 510(a), (b), or (c) of the Bankruptcy Code. On April 2, 2013, the Debtors filed a motion for summary judgment on the issue of subordination of Investor Claims (the “Debtors’ Summary Judgment Motion”) [Docket No. 25], and CPIM filed the CPIM Summary Judgment Motion. On April 23, 2013, the Debtors filed a brief in opposition to summary judgment motions by CPIM and others [Docket No. 42], and CPIM filed its opposition to the Debtors’ Summary Judgment Motion [Docket No. 48].

2. Other background and relevant procedural history of the CPIM Actions, this adversary proceeding, and the Debtors' Summary Judgment Motion are set forth in the CPIM Summary Judgment Motion.

JOINDER

3. CPIM hereby joins in and incorporates by reference the arguments and factual assertions set forth in the Lead Plaintiff Reply and the AIG Reply as if fully set forth herein.

RESERVATION OF RIGHTS

4. CPIM reserves all rights with respect to the Debtors' bankruptcy cases, the claims of CPIM, 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 or on behalf of 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* [Docket No. 27], or in support of or opposition to any other motion relating to the subject matter hereof.

[signature page follows]

CONCLUSION

CPIM respectfully requests that the Court deny the Debtors' Summary Judgment Motion in its entirety and grant the CPIM Summary Judgment Motion in all respects.

Dated: May 7, 2013
New York, New York

Respectfully submitted,

/s/ Michael S. Etkin

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