

**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
.....	)	

**FINAL ORDER UNDER BANKRUPTCY CODE SECTIONS 105(a) AND 107(b) AND  
BANKRUPTCY RULE 9018 (I) AUTHORIZING THE DEBTORS TO FILE REDACTED  
CONFIDENTIAL AMENDED EXHIBIT TO THE GOVERNMENTAL ASSOCIATION  
SERVICING MOTION AND (II) LIMITING NOTICE THEREOF**

Upon the motion (the “Motion”)<sup>1</sup> of the Debtors for entry of an order, under Bankruptcy Code sections 105(a) and 107(b) and Bankruptcy Rule 9018, (i) authorizing the Debtors to file under seal a confidential amended exhibit<sup>2</sup> to the Governmental Association Servicing Motion and (ii) limiting notice thereof; and the Court having entered an interim order on May 15, 2012 granting the Motion on an interim basis; and upon consideration of the Declaration of Yvette W. Gilmore in Support of the Debtors’ Motion to File Under Seal Confidential Exhibit to the Governmental Association Servicing Motion; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of these Chapter 11 cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding on the Motion is a core

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion. Creditors and parties-in-interest with questions or concerns regarding the Debtors’ Chapter 11 cases or the relief granted herein may refer to <http://www.kccllc.net/rescap> for additional information.

<sup>2</sup> The Metrics Exhibit filed under seal as an exhibit to the Governmental Association Servicing Motion has been amended. References to the Metrics Exhibit herein shall include both the original and amended Metrics Exhibit, as applicable.



proceeding pursuant to 28 U.S.C. § 157(b); and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice need be provided; and upon the record of the Final Hearing; and it appearing that the relief requested by the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and after due deliberation thereon; and sufficient cause appearing therefore, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED to the extent set forth herein.
2. The Debtors are authorized to file a redacted version of the Metrics Exhibit, as amended, in the form attached hereto as Exhibit 1.
3. Unredacted copies of the Metrics Exhibit shall only be made available to: (a) the Limited Notice Parties, (b) Kramer Levin Naftalis & Frankel LLP as counsel to the Official Committee of Unsecured Creditors (the "Committee") (but not to individual members of the Committee or their representatives), and (c) such other parties as may be agreed to by the Debtors and Freddie Mac under appropriate confidentiality agreements reasonably satisfactory to Freddie Mac (collectively, the "Authorized Recipients").
4. The Authorized Recipients shall be bound by this Order and shall at all times keep the unredacted Metrics Exhibit strictly confidential and shall not disclose the unredacted contents of the amended Metrics Exhibit to any party whatsoever, including but not limited to, their respective clients.
5. No party shall file any pleadings, or offer any exhibits into evidence, that reference or disclose the information that has been redacted from the Metrics Exhibit. Any pleadings filed, or any exhibits offered into evidence, in these Chapter 11 cases that reference the

Metrics shall only reference the redacted version of the Metrics Exhibit, attached as Exhibit 1 to this Order.

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

7. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062 and 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. Notwithstanding anything herein to the contrary, this Order shall not modify or affect the terms and provisions of, nor the rights and obligations under, (a) the Board of Governors of the Federal Reserve System Consent Order, dated April 13, 2011, by and among AFI, Ally Bank, ResCap, GMAC Mortgage, LLC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation, (b) the consent judgment entered April 5, 2012 by the District Court for the District of Columbia, dated February 9, 2012, (c) the Order of Assessment of a Civil Money Penalty Issued Upon Consent Pursuant to the Federal Deposit Insurance Act, as amended, dated February 10, 2012, and (d) all related agreements with AFI and Ally Bank and their respective subsidiaries and affiliates.

9. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: New York, New York  
July 2, 2012

/s/Martin Glenn  
MARTIN GLENN  
United States Bankruptcy Judge

**EXHIBIT 1**



CONFIDENTIAL PROPRIETARY COMMERCIAL

INFORMATION

## GMAC/RESCAP – Amended Freddie Mac Servicing Transfer Metrics

GMAC			
METRIC	Benchmark logic	Benchmark	Timeframe
Loan Modifications	Meet 2012 forecast	[REDACTED]	If benchmark is not met by end of 2012 then TOB could be triggered
Short Sales/DIL	Meet 2012 Forecast	[REDACTED]	If benchmark is not met by end of 2012 then TOB could be triggered
*Early Collections Roll Rate	No worse than the average of Past Performance of itself and its synthetic portfolio	[REDACTED]	If below tgt [REDACTED] then TOB could be triggered
*Late Collections Roll Rate	No worse than the average of Past Performance of itself and its synthetic portfolio	[REDACTED]	If below tgt [REDACTED] then TOB could be triggered
*D60+ Workout to D60+ Inventory	No worse than the average of Past Performance of itself and its synthetic portfolio	[REDACTED]	If below tgt [REDACTED] then TOB could be triggered
D90+ Loans Past FCL Referral Standard Days	Achieve 50% reduction from [REDACTED] performance within [REDACTED] mos	[REDACTED]	If a [REDACTED] reduction does not occur within the applicable benchmark timeframe then TOB could be triggered
Inventory Past Standard	Maintain current performance as of [REDACTED] within [REDACTED] mos	[REDACTED]	If benchmark is not met within the applicable benchmark timeframe then TOB could be triggered
* Monthly metric: benchmark changes monthly			