



In re Residential Capital, LLC, *et al.*,
Bar Date Notice FAQ
September 2012

1. Who should file a proof of claim form?

You may file a proof of claim if you believe you are owed money by the Debtors for any reason that arose before May 14, 2012, the Chapter 11 filing date, including any amount you believe you are owed by Residential Capital/GMAC Mortgage or any of the affiliated debtors (the "Debtors") for goods or services delivered or provided by you before.

Those who are owed money for transactions or dealings with the Debtors **on or after** May 14, 2012 are not required to file a proof of claim form. Amounts owed for those goods and services will be paid in the ordinary course of Residential Capital's business or dealt with in a Plan of Reorganization (as described below). Disputes over any amount due that arose after the Chapter 11 filing date may be resolved by filing a motion with the Bankruptcy Court.

2. How can I obtain a proof of claim form?

The claims process is being administered by a court approved "claims agent" – in this case Kurtzman Carson Consultants LLC ("KCC"). On August 29, 2012 the Court set a deadline of November 9, 2012 for the filing of claims (the "Claims Bar Date"). Known and potential creditors should receive by mail a proof of claim form and instructions about how to file a proof of claim. Creditors may also obtain a claim form and instructions about how to file a proof of claim at KCC's web site: www.kccllc.net/rescap. Click on "Proof of Claim Form" to access a form and instructions for completing and submitting it.

3. When should I fill out the proof of claim form?

If you believe you are a creditor, you may submit a proof of claim so that it is actually received prior to the deadline on or before November 9, 2012.

As stated in the Bar Date Notice, if you are required to file a proof of claim and you do not send it so that it is actually received on or before the Claims Bar Date set by the Court, you will be forever barred from asserting any claim you hold or wish to assert against Residential Capital, LLC or any of the other 50 Debtors in this proceeding. You also will be barred from voting to accept or reject any Chapter 11 plan of reorganization for any of the Debtors.

4. Why was I sent a bar date notice and claim form?

Those who the Debtors believe to be creditors or potential creditors will receive notice via mail of the Claims Bar Date and instructions regarding the preparation and submission of a proof of claim. If you already received a notice, you did so because the Debtors' records suggest that you might hold a claim against one of the Debtors. Examples of potential claimants include those listed on the Debtors' Schedules of Assets and Liabilities (this information, if any, is also printed in the top margin of the customized claim form), former employees, customers with HELOCs, parties with whom the Residential Capital transacted business within the last few of years and individuals who have asserted litigation-type claims against the Debtors.

Please note, the fact that you received a bar date notice and are listed in the Debtors records does not necessarily mean you have a claim. If you need help in determining whether or not you should file a claim, or if your specific situation and circumstances warrant filing a claim you will need to seek the advice of your attorney.

5. If I am not listed in the Schedules of Assets and Liabilities and thus received a blank claim form should I still file a claim?

The Schedules provide current information about the various liabilities of the Debtors as of the Petition date. In the event you believe the Schedules are not accurate you may still file a claim; however, the fact that you received a bar date notice and are listed in the Debtors' records does not necessarily mean you have a claim. If you need help in determining whether or not you should file a claim, or if your specific situation and circumstances warrant filing a claim you will need to seek the advice of your attorney.

6. I am a borrower defending a foreclosure action. Do I need to file a proof of claim form?

If you are asserting a counterclaim for monetary damages, you must file your proof of claim form by the Claims Bar Date. A proof of claim form does not need to be filed to preserve any defense to a foreclosure proceeding where such defense does not seek monetary damages.

7. What if I disagree with the amount Residential Capital lists for my claim in its Schedules?

If your claim is listed in Debtors' Schedules as contingent, unliquidated or disputed, or if you disagree with the amount of your claim listed by the Debtor in its Schedules, then you must file a proof of claim with KCC by the Claims Bar Date or your claim will be disallowed.

8. What is a claim? How would I know if I have a claim?

In general, a claim is a right to payment or remedy for something that arose or occurred prior to the Chapter 11 filing. If the Debtor's have a record of your claim or potential claim, this information will be included in the Schedules and will also be printed in the top margin of the claim form(s) you received. If the claim form(s) you received has no information printed in the top margin and you are not listed in the Schedules, you may still file a claim but you will need to refer to your own records or contact an attorney for details regarding your claim.

9. Who is Kurtzman Carson Consultants ("KCC")?

KCC is the official claims and noticing agent of the bankruptcy court in the Residential Capital Chapter 11 cases. They assist the court in giving notice to creditors and managing the proof of claim process.

10. What if the Debtors or someone else disagrees with the amount I list in my proof of claim form?

The Debtors (and sometimes the Official Committee of Unsecured Creditors (the "Committee")) will evaluate the claims and determine their validity. If the Debtors or the Committee disagree with the amount you list in your proof of claim, the Debtors and/or the Committee will file an objection to your claim with the Court and will send a copy of the

objection to you. You will have a certain amount of time to respond to the objection. All objections will be considered and ruled upon by the Court.

11. Who do I contact if I have a question about filling out the form?

You can find instructions for filling out the claim form at www.kccllc.net/rescap by clicking on "Proof of Claim Form." Page Two of the form includes instructions and definitions related to the preparation of the proof of claim form.

The Debtors do not handle the claims process and the Debtors personnel, its lawyers and KCC cannot help you or advise you as to how to complete or submit your proof of claim form.

The Bankruptcy Court cannot provide you with legal advice. Do not contact the Bankruptcy Court for assistance or advice as to how to complete the proof of claim form, your rights as a creditor, or the amount of your claim.

If you have questions as to your rights as a creditor or your claim, you should contact a lawyer.

12. If I made an error on my proof of claim form, how do I correct it?

You may file an amended claim that corrects any previous errors. As long as the original claim was filed before the Claims Bar Date, an amended claim that corrects errors, but that does not assert a new or different claim, is still timely if filed after the Claims Bar Date. You may file more than one amended claim if necessary. An amended claim filed after the Claims Bar Date that asserts new or different claims may be objected to by the Debtors or the Committee as untimely.

13. Where do I send my completed claim form?

All forms should be mailed to:

Residential Capital Claims Processing Center
c/o KCC
2335 Alaska Avenue,
El Segundo, California 90245

Claim forms must be transmitted via U.S. mail, FedEx or other hand-delivery system. Facsimile, email and other electronic delivery methods are not acceptable. If you would like a copy of your claim returned to you as proof of receipt, please enclose an additional copy and a self-addressed postage-paid envelope.

Do not send your proof of claim form to the Debtors' offices.
Do not send your proof of claim form to the Debtors' lawyers.
Do not send your proof of claim form to the Committee or its lawyers.
Do not send your proof of claim form directly to the Bankruptcy Court.

14. Will my claim be paid? If so, when will I receive my money?

Before your claim can be paid, your proof of claim form must be reviewed by the Debtors and reconciled with the Debtors books and records. Even if it is reconciled, your claim cannot be paid by the Debtors until a Plan of Reorganization (the “Plan”) for the Debtors bankruptcy case is approved by the Court or an Order is entered by the Court approving the payment of your claim.

The Debtors are in the process of developing a Plan. The Plan will address the timing and payment of claims. At this time, no Plan has been filed by the Debtors.

15. I think my claim is a 503(b)(9) priority but it doesn’t apply to any of these categories, what should I put?

If you are a supplier and delivered goods within 20 days of the petition date, you may fill out a 503(b)(9) claim form. The claim form approved by the Court as part of the Bar Date process includes a box for 503(b)(9) claims. It is available at www.kccllc.net/ResCap.