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*Counsel for the Debtors and
Debtors in Possession*

**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
-----)	

LIMITED NOTICE OF DE MINIMIS SALE

PLEASE TAKE NOTICE that, on August 29, 2012, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered the *Order Pursuant to 11 U.S.C. §§ 105, 363, and 365 to (A) Establish Procedures for the Sale or Disposal of De Minimis Assets; and (B) Authorize the Debtors to (I) Pay Related Fees and Expenses and (II) Assume, Assign, or Reject Related Executory Contracts and Unexpired Leases* [Dkt. No. 1311] (the "Sale Order") authorizing the above-captioned debtors and debtors in possession (collectively, the "Debtors"), to sell certain *de minimis* assets (collectively, the "De Minimis Assets").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Order, the Debtors propose to sell or transfer (the "Proposed Sale") the *De Minimis Assets* set forth and described on Exhibit A attached hereto (the "Sale Assets"). Exhibit A identifies, for each Sale Asset: (i) the purchaser, (ii) the Sale Assets, (iii) the major economic terms and conditions of the Proposed Sale, including the net proceeds, (iv) the proposed assumption, assignment, or rejection of related contracts, if any, (v) the identities of any parties holding or asserting liens against the Sale Assets, and (vi) the financing facility to which the Sale Assets are pledged, if any, and (vii) the identity of the broker, if any, and related commissions.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Proposed Sale shall be made in writing, shall state with particularity the grounds



therefore, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, and shall be filed with the Bankruptcy Court electronically in accordance with General Order M-399 (General Order M-399 and the User's Manual for the Electronic Case Filing System can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) by registered users of the Bankruptcy Court's case filing system, and by all other parties in interest, on a 3.5 inch disk or CD-ROM, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format (with a hard copy delivered directly to Chambers) and served in accordance with General Order M-399 or otherwise so as to be actually received by the following parties (the "Notice Parties") **no later than August 12, 2013 at 4:00 p.m. (prevailing Eastern Time)**: (i) the Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Brian S. Masumoto, Esq.); (ii) counsel to the Creditors' Committee, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas New York, NY 10036, (Attn: Kenneth H. Eckstein and Douglas H. Mannal); (iii) the Office of the United States Attorney for the Southern District of New York, 86 Chambers Street, Third Floor, New York, New York 10007; (iv) counsel to Ally Financial, Inc., Kirkland & Ellis, 601 Lexington Avenue, New York, New York 10022 (Attn: Ray C. Schrock, Stephen E. Hessler, and Craig A. Bruens); (v) counsel to Barclays Bank, PLC, as Administrative Agent for the DIP Lenders, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036 (Attn: Ken Ziman and Jonathan H. Hofer); (vi) co-counsel to the Ad Hoc Group of Junior Secured Noteholders, White & Case LLP, 1155 Avenue of the Americas, New York, New York 10036 (Attn: David Thatch); (vii) co-counsel to the Ad Hoc Group of Junior Secured Noteholders, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Gerard Uzzi); and (viii) counsel to U.S. Bank, N.A., as Trustee for the Junior Secured Notes, Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178 (Attn: Eric R. Wilson).

If no written objections are filed with the Bankruptcy Court and timely served on the Notice Parties, the Debtors are authorized to immediately consummate the Proposed Sale.

Dated: August 5, 2013
New York, New York

Respectfully submitted,

/s/ Todd M. Goren

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Exhibit A

Sellerⁱ	Purchaserⁱⁱ	Sale Assets	Major Economic Terms and Conditionsⁱⁱⁱ	Assumption/Assignment/Rejection	Parties Holding Liens^{iv}	Identity of Broker and Related Commissions^v
Residential Capital, LLC and Residential Funding Company, LLC	Dream Builder, Inc.	1,194 second lien charged off loans with an unpaid principal balance (UPB) of \$59,111,474	\$1,257,950 - 1,397,723	N/A	Wells Fargo Bank, N.A. as Collateral Agent for each of the Ally LOC, Ally Revolver, and Junior Secured Notes <u>Ally LOC Pledged Assets:</u> 329 loans \$15,985,722.39 UPB \$489,339.12 purchase price <u>Ally Revolver and Junior Secured Notes Pledged Assets:</u> 379 loans \$18,575,955.07 UPB \$386,467.58 purchase price	Nationwide Credit \$559,089.20

ⁱ Certain of the loans are owned by Residential Capital, LLC and others are held by Residential Funding Company, LLC.

ⁱⁱ The purchaser is not an “insider” of the Debtors, as defined in Bankruptcy Code Section 101(31).

ⁱⁱⁱ The Debtors have provided a range of net proceeds to account for the number of loans that actually may be sold after Purchaser’s due diligence between the contract date and settlement date.

^{iv} Proceeds to each facility are calculated using the contract date loan population, subject to reduction prior to the settlement date.

^v The loans are being sold by Ocwen Loan Servicing, LLC (“Ocwen”) pursuant to their servicing agreement with the Debtors, and Ocwen has employed Nationwide Credit to market the sale. The fee has been calculated using the contract date loan population, subject to reduction prior to the settlement date.