

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

In re: )  
 ) Case No. 12-12020 (MG)  
 )  
RESIDENTIAL CAPITAL, LLC, *et al.*, ) Chapter 11  
 )  
Debtors. ) Jointly Administered  
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**STIPULATION AND ORDER PURSUANT TO 11 U.S.C. § 362(d)**  
**MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

**WHEREAS** Select Portfolio Servicing, Inc. (“**Requesting Party**”), as Servicer for Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-WL1, Asset-Backed Certificates, Series 2006-WL1 (“**Lienholder**”), asserts that it holds a mortgage and security interest on lands and premises of Bradley S. Berman and Gloria J. Rolfe, with an address of 3904 McKinley Street, Hollywood, Florida 33021 (the “**Mortgaged Property**”);

**WHEREAS** the relevant land records reflect that GMAC Mortgage, LLC, one of the above-captioned debtors (the “**Debtors**” and, together with Requesting Party, the “**Parties**”) may have also held a lien on the Mortgaged Property;

**WHEREAS** the Requesting Party having requested (the “**Request**”) relief from the automatic stay, pursuant to section 362(d) of title 11 of the United States Code (the “**Bankruptcy Code**”), to commence and/or complete the foreclosure of its mortgage and security interest in the Mortgaged Property;

**WHEREAS** the Debtors, following a review of their records have determined that to the best of their knowledge they no longer hold an interest in the Mortgaged Property;

**WHEREAS** the Debtors have agreed to consent to the Request on the terms and conditions contained in this Stipulation and Order;

**NOW, THEREFOR**, it is hereby stipulated and agreed as between the parties to this Stipulation and Order, through their undersigned counsel, and after due deliberation and sufficient cause appearing, it is hereby:



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

1. The Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in these cases by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to allow the Requesting Party to commence and/or complete the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. Nothing in this Stipulation and Order shall be deemed to affect in any way the rights of any entity, including the Debtors or The ResCap Liquidating Trust, to contest in any foreclosure proceeding the validity or relative priority of the applicable Requesting Party's mortgage and security interest in the respective Mortgaged Property relative to any other any other mortgage and security interest in such Mortgaged Property.
4. To the extent proceeds from any sale of the Mortgaged Property exceed the valid amounts due and owing to all entities holding valid and enforceable liens on the Mortgaged Property that are senior to the lien which the applicable land records indicate is held or serviced by the Debtors, such proceeds shall be turned over within thirty (30) days after such sale is completed to Debtors via wire transfer.
5. Nothing in this Stipulation and Order shall be construed to provide for the annulment of or any other retroactive relief from the automatic stay.
6. The Requesting Party shall provide due notice to the to the Debtors and The ResCap Liquidating Trust<sup>1</sup>, in connection with any action to be taken with respect to the Mortgaged Property, including, but not limited to proceeding with a sale of the Mortgaged Property, in accordance with and to the extent required by applicable state law.
7. By entering into this Stipulation and Order, Requesting Party hereby represents that it is an agent for and has the authority to seek relief from the automatic stay on behalf of Lienholder.

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<sup>1</sup> Notices should be served on the Debtors and The ResCap Liquidating Trust, at Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808 and 8400 Normandale Lake Boulevard, Bloomington, MN 55437.

8. This Stipulation and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.
9. This Stipulation and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.
10. Pursuant to Federal Rule of Bankruptcy Procedure 4001(a)(3), the 14-day stay of this Stipulation and Order imposed by such rule is waived. The Requesting Party is authorized to implement the provisions of this Stipulation and Order immediately upon its entry.
11. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation and Order.

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| <p>GMAC MORTGAGE, LLC</p> <p>By: <u>/s/ Norman S. Rosenbaum</u><br/>Norman S. Rosenbaum<br/>Erica J. Richards<br/>James A. Newton<br/><b>MORRISON &amp; FOERSTER LLP</b><br/>250 West 55th Street<br/>New York, New York 10019<br/>Telephone: (212) 468-8000<br/>Facsimile: (212) 468-7900</p> <p><i>Counsel for the Debtors<br/>and The ResCap Liquidating Trust</i></p> | <p>SELECT PORTFOLIO SERVICING, INC., AS<br/>SERVICER FOR DEUTSCHE BANK NATIONAL<br/>TRUST COMPANY, AS TRUSTEE, IN TRUST<br/>FOR REGISTERED HOLDERS OF LONG BEACH<br/>MORTGAGE LOAN TRUST 2006-WL1, ASSET-<br/>BACKED CERTIFICATES, SERIES 2006-WL1</p> <p>By: <u>/s/ Jordan S. Katz</u><br/>Jordan S. Katz<br/><b>KOZENY, MCCUBBIN &amp; KATZ, LLP</b><br/>395 North Service Road, Suite 401<br/>Melville, NY 11747<br/>Telephone: (631) 454-8059<br/>Facsimile: (631) 454-8169</p> <p><i>Counsel for Select Portfolio Servicing, Inc., as<br/>Servicer for Deutsche Bank National Trust Company,<br/>as Trustee, in trust for registered Holders of Long<br/>Beach Mortgage Loan Trust 2006-WL1, Asset-Backed<br/>Certificates, Series 2006-WL1</i></p> |
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**IT IS SO ORDERED.**

Dated: February 19, 2015  
New York, New York

/s/Martin Glenn  
MARTIN GLENN  
United States Bankruptcy Judge