

**Presentment Date and Time: July 2, 2018 at 12:00 p.m. (ET)**  
**Objection Deadline: June 29, 2018 at 4:00 p.m. (ET)**

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Norman S. Rosenbaum  
Erica J. Richards  
James A. Newton

*Counsel for the Post-Effective Date Debtors  
and The ResCap Liquidating Trust*

**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
_____	)	

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER PURSUANT TO  
11 U.S.C. § 362(d) MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

**PLEASE TAKE NOTICE** that pursuant to the *Order Pursuant to Bankruptcy Code Sections 105(a) and 362(d) for Entry of an Order Approving Procedures by Which Third Parties May Request and Obtain Stipulated Relief from the Automatic Stay to Commence or Continue Actions to Foreclose Senior Liens* [Docket No. 1824], the undersigned will present the attached proposed *Stipulation and Order Pursuant to 11 U.S.C. § 362(d) Modifying the Automatic Stay Imposed by 11 U.S.C. § 362(a)* (the “**Stipulation and Order**”), to the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One Bowling



Green, New York, New York 10004, Room 523, for signature on **July 2, 2018 at 12:00 p.m.**  
**(Prevailing Eastern Time).**

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **June 29, 2018 at 4:00 p.m.**

**(Prevailing Eastern Time)**, upon (a) counsel for The ResCap Liquidating Trust, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attn: Norman S. Rosenbaum, Erica J. Richards, and James A. Newton); (b) co-counsel for The ResCap Liquidating Trust, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Kenneth H. Eckstein, Douglas H. Mannal, and Joseph A. Shifer); (c) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014 (Attn: Tracy Hope Davis, Linda A. Riffkin and Brian S. Masumoto); (d) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attn: U.S. Attorney General, Jeff Sessions); (e) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attn: Nancy Lord and Enid N. Stuart); (f) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attn: Joseph N. Cordaro); (g) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022 (Attn: Richard M. Cieri); (h) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019 (Attn: Jennifer C. DeMarco &

Adam Lesman); (i) counsel for Berkshire Hathaway, Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA 90071 (Attn: Seth Goldman & Thomas B. Walper); (j) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (k) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attn: George S. Canellos, Regional Director); and (l) counsel for the Requesting Party, Frenkel, Lambert, Weiss, Weisman & Gordon, LLP, 53 Gibson Street, Bay Shore, New York 11706 (Attn: Michelle Marans).

**PLEASE TAKE FURTHER NOTICE** that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Stipulation and Order without further notice or hearing.

Dated: June 22, 2018  
New York, New York

Respectfully submitted,

/s/ Norman S. Rosenbaum  
Norman S. Rosenbaum  
Erica J. Richards  
James A. Newton  
**MORRISON & FOERSTER LLP**  
250 West 55th Street  
New York, NY 10019  
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*Counsel for the Post-Effective Date Debtors  
and The ResCap Liquidating Trust*

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**WHEREAS** Select Portfolio Servicing, Inc. (“**Requesting Party**”), as Servicer for the Bank National Trust Company, as Trustee, in trust for the registered holders of Morgan Stanley ABS Capital I Inc. Trust 2006-HE7, Mortgage Pass-through Certificates, Series 2006-1A, asserts that it holds a mortgage and security interest on lands and premises of Jacqueline A. Smith and Jefferson D. Smith with an address of 828 Fairwood Boulevard, Elyria, Ohio 44035 (“**Mortgaged Property**”);

**WHEREAS** the relevant land records reflect that Residential Funding Company, LLC, one of the above-captioned debtors (the “**Debtors**” and, together with Requesting Party, the “**Parties**”) also holds a mortgage and security interest on 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, as follows:

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

1. The Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in this case by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to the extent necessary to allow Requesting Party to commence and complete the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. Nothing in this Stipulation shall be deemed to affect the rights of any entity to contest the relative priority of Requesting Party's mortgage and security interest in the Mortgaged Property in any subsequent foreclosure proceeding.
4. Nothing in this Stipulation and Order shall be construed to provide for the annulment of or any other retroactive relief from the automatic stay.
5. The Requesting Party shall provide due notice to the Debtors, The ResCap Liquidating Trust<sup>1</sup>, Ocwen Loan Servicing, LLC<sup>2</sup>, and Green Tree Servicing LLC<sup>3</sup>, in

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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, Suite 920, Bloomington, MN 55437.

<sup>2</sup> Notices should be served on Ocwen Loan Servicing, LLC, at 1100 Virginia Drive, Fort Washington, PA 19034 (Attn: Peter J. Mulcahy, Esq.).

<sup>3</sup> Notices should be served on Green Tree Servicing LLC via email at: Foreclosure\_Team@gt-cs.com or via mail addressed to: Green Tree Servicing LLC, Mailstop: R214, 1400 Turbine Drive, Rapid City, SD 57703.

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.

6. By entering into this Stipulation and Order, Requesting Party hereby represents that it is an agent for Deutsche Bank National Trust Company, as Trustee, in trust for the registered holders of Morgan Stanley ABS Capital I Inc. Trust 2006-HE7, Mortgage Pass-through Certificates, Series 2006 HE7 (“Deutsche Bank”), with authority to seek relief from the automatic stay and enter into this Stipulation on Deutsche Bank’s behalf.

7. 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.

8. 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.

9. Pursuant to Bankruptcy Rule 4001(a)(3), the 14-day stay of this Stipulation and Order imposed by such Bankruptcy Rule is waived. Requesting Party is authorized to implement the provisions of this Stipulation and Order immediately upon its entry.

10. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation and Order.

<p>RESIDENTIAL FUNDING COMPANY, LLC</p> <p>By: <u>/s/ Norman S. Rosenbaum</u> Norman S. Rosenbaum Erica J. Richards James A. Newton <b>MORRISON &amp; FOERSTER LLP</b> 250 West 55th Street New York, New York 10019 Telephone: (212) 468-8000 Facsimile: (212) 468-7900</p> <p><i>Counsel for the Debtors and The ResCap Liquidating Trust</i></p>	<p>SELECT PORTFOLIO SERVICING, INC. AS SERVICER FOR DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE, IN TRUST FOR THE REGISTERED HOLDERS OF MORGAN STANLEY ABS CAPITAL I INC. TRUST 2006-HE7, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006 HE7</p> <p>By: <u>/s/ Michelle Marans</u> Michelle Marans <b>FRENKEL, LAMBERT, WEISS, WEISMAN &amp; GORDON, LLP</b> 53 Gibson Street Bay Shore, New York 11706</p> <p><i>Counsel for Requesting Party</i></p>
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APPROVED AND SO ORDERED

This \_\_\_\_ day of July, 2018, in New York, NY.

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**HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE**