

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 11  
RESIDENTIAL CAPITAL, LLC, et al., Case No. 12-12020 (MG)  
Debtors. (Jointly Administered)  
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**AFFIDAVIT REGARDING DISSEMINATION OF NOTICES  
AND INFORMATION TO RMBS TRUST CERTIFICATEHOLDERS**

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NASSAU )

JOSE C. FRAGA, being duly sworn, deposes and says:

1. I am employed by The Garden City Group, Inc. ("**GCG**") and my current title is Senior Director. Unless otherwise indicated, I have personal knowledge of the facts set forth herein, except as to certain matters that I believe to be true based on my review of business records of GCG.

2. I have been employed by GCG as Senior Director since 2004. My responsibilities as Senior Director include the dissemination of notices in securities settlements.

3. This Affidavit is submitted in support of the confirmation of the proposed *Joint Chapter 11 Plan Proposed by Residential Capital, LLC et al. and the Official Committee of Unsecured Creditors*, dated August 23, 2013 [ECF No. 4811] (as the same may be amended, modified and/or supplemented, including all exhibits or supplements thereto, the "**Plan**").

4. In August 2012, GCG was retained by The Bank of New York Mellon and The Bank of New York Mellon Trust Company, N.A. (together, "**BNY Mellon**"); Deutsche Bank



National Trust Company and Deutsche Bank Trust Company Americas (together, “**Deutsche Bank**”); U.S. Bank National Association (“**U.S. Bank**”); and Wells Fargo Bank, N.A. (“**Wells Fargo**,” collectively with BNY Mellon, Deutsche Bank, U.S. Bank, HSBC Bank USA, N.A. (“**HSBC**”) and Law Debenture Trust Company of New York (“**LDTC**”), the “**RMBS Trustees**”)<sup>1</sup> in their respective capacities as trustees, separate trustees or indenture trustees to the holders (the “**Certificateholders**”) of certificates, notes or other securities (collectively, the “**Certificates**”) under certain residential mortgage backed securitization trusts (the “**RMBS Trusts**”).

5. The RMBS Trustees retained GCG (a) to coordinate and facilitate, at the direction and on behalf of the RMBS Trustees, the dissemination of notices to various Certificateholders in connection with (i) the above-captioned debtors’ (the “**Debtors**”) June 11, 2012 *Debtors’ Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* [ECF No. 320] (as amended and supplemented by the *Debtors’ Supplemental Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* [ECF No. 1176] and the *Debtors’ Second Supplemental Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* [ECF No. 1887], together, the “**RMBS 9019 Motion**”), (ii) developments with respect to the RMBS 9019 Motion, and (iii) other important events in the Debtors’ chapter 11 cases (the “**Chapter 11 Cases**”), and (b) to create and maintain a website for Certificateholders that provides contact information for the RMBS Trustees, links to various documents filed in the Chapter 11 Cases, and other important information regarding the Chapter 11 Cases (the “**RMBS Trustee Website**”).

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<sup>1</sup> Although HSBC and LDTC did not retain GCG, they have been included as RMBS Trustees on certain of the Notices (as defined below) sent to Certificateholders by GCG, and GCG has sent certain of the Notices to the Certificateholders of RMBS Trusts for which HSBC and LDTC act as RMBS Trustees, as indicated below.

**A. THE RMBS TRUSTEE WEBSITE**

6. On August 22, 2012, GCG established the RMBS Trustee Website, [www.rescaprmbssettlement.com](http://www.rescaprmbssettlement.com), to provide Certificateholders and other interested parties with information regarding, and developments with respect to, the RMBS 9019 Motion, and other material events in the Chapter 11 Cases. While the RMBS Trustee Website initially contained mostly information with regard to the RMBS 9019 Motion, it has been expanded since its inception to include significant developments in the Chapter 11 Cases that affect all Certificateholders in the RMBS Trusts, not just those that hold interests in the RMBS Trusts that were subject to the RMBS 9019 Motion.

7. The RMBS Trustee Website contains the following sections:

- (a) Notices. Contains links to each of the notices (the “**Notices**”) that GCG has sent to Certificateholders, as well as any schedules and exhibits referenced in each Notice, including a list of RMBS Trusts affected by each Notice and the security identifiers, also referred to as “CUSIPs”, assigned to the Certificates issued by each listed RMBS Trust. This section also contains links to certain notices that certain of the RMBS Trustees sent to certain Certificateholders and to schedules referenced in such notices.
- (b) List of Settlement Trusts. A list of the RMBS Trusts that are subject to the Plan Support Agreement among the Debtors, Ally Financial Inc., the Creditors’ Committee and certain Consenting Claimants, dated May 13, 2013 [ECF No. 3814] and approved by the Court on June 26, 2013 [ECF No. 4098], the substantive terms of which are incorporated into the Plan. This list has been expanded from the original list that included only those RMBS Trusts that were included in the RMBS 9019 Motion.



- (c) Recent Updates. Contains links to certain recent significant Notices that GCG sent to Certificateholders, as well as links to any related documents referred to in the Notices. This section also contains links to certain recent notices that certain of the RMBS Trustees sent to certain Certificateholders and to schedules referenced in such notices.
- (d) Relevant Bankruptcy Court Documents. Contains links to certain Bankruptcy Court documents that were filed in the Debtors' Chapter 11 Cases, related adversary proceedings, and other related cases that are relevant to the RMBS Trusts and their claims.
- (e) Relevant FGIC Rehabilitation Proceeding Documents. Contains links to certain relevant court documents that were filed in the New York State Supreme Court rehabilitation proceeding of Financial Guaranty Insurance Company (Index No. 401265/2012) (the "**FGIC Rehabilitation Proceeding**"), as well as links to Notices given by the RMBS Trustees regarding the FGIC Rehabilitation Proceeding.
- (f) Relevant Deadlines and Court Hearings. Contains information relevant to, and links to documents concerning, upcoming deadlines and Court hearings involving the RMBS Trusts.
- (g) RMBS Trustee Contact Information. Contact information is provided for BNY Mellon, Deutsche Bank, U.S. Bank and Wells Fargo. (Contact information for HSBS and LBTC is provided in each Notice in which they are included).
- (h) General Contact Information. Lists a GCG email address, *questions@rescaprmbsettlemnt.com*, and GCG telephone numbers that were



established to address inquiries from Certificateholders and other interested parties.

**B. NOTICES**

8. To date, GCG caused the following seven Notices to be disseminated to Certificateholders as described below. Each Notice contains a schedule provided by the appropriate RMBS Trustee (attached to the Notice itself and/or available on the RMBS Trustee Website) that lists all the RMBS Trusts affected by the Notice and CUSIPs for all Certificates issued by each listed RMBS Trust.

9. Notice #1 - Time-Sensitive Notice Regarding a Proposed Settlement between Residential Capital, LLC et al., and the Settlement Trusts, dated August 22, 2012 (“8/22/12 Notice”). A copy of the 8/22/12 Notice (without attached schedules and exhibits) may be found at Exhibit PX-1581 for identification and is attached hereto.

(a) On August 21, 2012, GCG emailed the 8/22/12 Notice to The Depository Trust Company (“DTC”) for posting on DTC’s LENS Notification System.

(b) On August 31, 2012, GCG emailed the 8/22/12 Notice to Broadridge (“Broadridge”).

(c) (i) GCG received from Deutsche Bank 178 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.

(ii) GCG received from U.S. Bank 191 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which U.S. Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.

- (iii) GCG received from Wells Fargo 32 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.
  - (iv) GCG received from BNY Mellon 122 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar.
  - (v) On August 22, 2012, GCG mailed, by first class registered mail, the 8/22/12 Notice to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) – (iv) above.
- (d) GCG caused the 8/22/12 Notice to be published in *The Wall Street Journal (Global)* and *Financial Times Worldwide* on October 8, 2012 and *The New York Times* on October 2, 2012. The affidavits confirming the publication of the 8/22/12 Notice by the relevant publications may be found at Exhibit PX-1582 for identification and are attached hereto.
- (e) On October 8, 2012, GCG issued the 8/22/12 Notice to the wire service, *PR Newswire*. The confirmation from representatives of *PR Newswire* that the press release was issued may be found at Exhibit PX-1583 for identification and is attached hereto.
- (f) GCG also purchased banner advertisements starting on October 8, 2012 through November 6, 2012 announcing the RMBS 9019 Motion and providing a hyperlink to *www.rescaprmbssettlement.com* on the following websites: Wall Street Journal

Digital Network (which includes wsj.com, MarketWatch.com, Barrons.com, AllThingsD.com and SmartMoney.com), IHT.com/NYT.com, investors.com, reuters.com, and economist.com. Screenshots of the banner advertisements as they appeared on the foregoing websites may be found at Exhibit PX-1584 for identification and are attached hereto.

10. Notice #2 - Time Sensitive Notice Regarding (a) Order Setting Last Date to File Claims Against Debtors Residential Capital, LLC and Certain of its Direct and Indirect Subsidiaries, and (b) Updates of Matters Relevant to Certain Certificateholders, dated October 17, 2012 (the "10/17/12 Notice"). A copy of the 10/17/12 Notice (without schedules and exhibits) may be found at Exhibit PX-1585 for identification and is attached hereto.

(a) On October 17, 2012, GCG emailed the 10/17/12 Notice to DTC for posting on DTC's LENS Notification System.

(b) On October 17, 2012, GCG emailed the 10/17/12 Notice to Broadridge.

(c) (i) GCG received from Deutsche Bank 356 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.<sup>2</sup>

(ii) GCG received from US Bank 368 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which U.S. Bank was a

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<sup>2</sup> The names and addresses, and number of Certificateholders appearing on Deutsche Bank's securities registration books may differ for each Notice depending on how many RMBS Trusts are included on the Notice and trades that occurred after each prior Notice.



RMBS Trustee, securities administrator, and/or certificate registrar.<sup>3</sup>

- (iii) GCG received from BNY Mellon 305 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which The Bank of New York was a RMBS Trustee, securities administrator, and/or certificate registrar.<sup>4</sup>
- (iv) GCG received from Wells Fargo 738 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.<sup>5</sup>
- (v) On October 24 and 31, 2012, GCG mailed the 10/17/12 Notice by first-class, registered mail to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) - (iv) above.

11. Notice #3 - Time Sensitive Notice Regarding Sale of Debtors' Servicing Platform to Ocwen dated January 24, 2013 (the "1/24/13 Notice"). A copy of the 1/24/13 Notice (without schedules and exhibits) may be found at Exhibit PX-1586 for identification and is attached hereto.

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<sup>3</sup> The names, addresses, and number of Certificateholders appearing on U.S. Bank's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice.

<sup>4</sup> The names, addresses, and number of Certificateholders appearing on BNY Mellon's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice.

<sup>5</sup> The names, addresses, and number of Certificateholders appearing on Wells Fargo's securities registration books may differ for each Notice depending on how many RMBS Trusts are included in the Notice and trades that occurred after each prior Notice. In addition, where HSBC and LDTC are included as RMBS Trustees giving the Notice, the names and addresses of Certificateholders provided by Wells Fargo include the names and addresses of Certificateholders for those RMBS Trusts for which HSBC acts as trustee or indenture trustee and for which LDTC acts as separate trustee.

- (a) On January 24, 2013, GCG emailed the 1/24/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On January 24, 2013, GCG emailed the 1/24/13 Notice to Broadridge.
- (c) (i) As noted in paragraph 10(c)(i) above, in connection with the 10/17/12 Notice, GCG received from Deutsche Bank 356 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 1/24/13 Notice.
  - (ii) GCG received from U.S. Bank 530 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which US Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
  - (iii) GCG received from BNY Mellon 261 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar.
  - (iv) GCG received from Wells Fargo 244 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.
  - (v) On February 1, 2013, GCG mailed the 1/24/13 Notice by first-class,

registered mail to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i) – (iv) above.

12. Notice #4 - Notice Regarding Closing of Sale of Debtors' Servicing Platform to Ocwen and Update of 9019 Settlement, dated April 8, 2013 (the "4/8/13 Notice"). A copy of the 4/8/13 Notice (without schedules and exhibits) may be found at Exhibit PX-1587 for identification and is attached hereto.

- (a) On April 9, 2013, GCG emailed the 4/8/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On April 9, 2013, GCG emailed the 4/18/13 Notice to Broadridge.
- (c) On April 12, 2013, GCG mailed the 4/18/13 Notice by first-class, registered mail to the same names and addresses to which the 1/24/13 Notice was mailed, as described above in paragraph 11(c).

13. Notice #5 - Time Sensitive Notice Regarding (a) Plan Support Agreement Among ResCap Debtors and the RMBS Trustees, Among Others, and (b) Settlement Agreement Among the Debtors, Financial Guaranty Insurance Company and Certain of the RMBS Trustees dated May 24, 2013 (the "5/24/13 Notice"). A copy of the 5/24/13 Notice (without schedules and exhibits) may be found at Exhibit PX-1588 for identification and is attached hereto.

- (a) On May 24, 2013, GCG emailed the 5/24/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On May 24, 2013, GCG emailed the 5/24/13 Notice to Broadridge.
- (c) (i) GCG received from Deutsche Bank 202 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a



RMBS Trustee, securities administrator, and/or certificate registrar.

- (ii) GCG received from U.S. Bank 564 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which US Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
- (iii) GCG received from Wells Fargo 286 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar.
- (iv) As noted in paragraph 11(c)(iii), GCG received from BNY Mellon 261 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 5/24/13 Notice.
- (v) On May 24, 2013, GCG mailed, by first class mail, the 5/24/13 Notice to the 1,313 names and addresses provided by the RMBS Trustees,<sup>6</sup> as set forth in subparagraphs (i) – (iv), above.

14. Notice #6 - Time Sensitive Notice Regarding (a) Approval of Disclosure Statement for ResCap Chapter 11 Plan, and (b) Hearing on Confirmation of Plan, dated August 30, 2013 (the “8/30/13 Notice”). A copy of the 8/30/13 Notice (without schedules and

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<sup>6</sup> On May 24, 2013, Deutsche Bank and BNY Mellon provided 22 and 11 additional names and addresses of Certificateholders, respectively, in supplemental files to GCG. On May 28, 2013, GCG mailed the 5/24/13 Notice to these additional Certificateholders.

exhibits) may be found at Exhibit PX-1589 for identification and is attached hereto.

- (a) On August 30, 2013, GCG emailed the 8/30/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On August 30, 2013, GCG emailed the 8/30/13 Notice to Broadridge.
- (c) (i) As noted in paragraph 13(c)(i), GCG received from Deutsche Bank 202 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 8/30/13 Notice. In addition, Deutsche Bank provided 22 additional names and addresses of Certificateholders in supplemental files to GCG.
- (ii) GCG received from U.S. Bank 564 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which US Bank was a RMBS Trustee, securities administrator, and/or certificate registrar.
- (iii) As noted in paragraph 13(c)(iii), GCG received from Wells Fargo 286 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the RMBS Trusts for which Wells Fargo was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 8/30/13 Notice. In addition, Wells Fargo provided one (1) additional name and address of a

Certificateholder in a supplemental file to GCG.

- (iv) As noted in paragraph 11(c)(iii), GCG received from BNY Mellon 261 names and addresses of Certificateholders whose names and address appeared on the securities registration books of the Trusts for which BNY Mellon was a RMBS Trustee, securities administrator, and/or certificate registrar. GCG was instructed to use these same names and addresses for mailing of the 8/30/13 Notice. In addition, BNY Mellon provided 11 additional names and addresses of Certificateholders in supplemental files to GCG.
- (v) On September 5, 2013, GCG mailed, by first class mail, the 8/30/13 Notice to the names and addresses provided by the RMBS Trustees, as set forth in subparagraphs (i)-(iv), above.

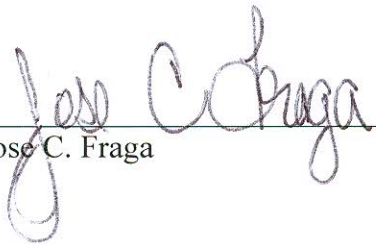
15. Notice #7 - Time Sensitive Notice Regarding (a) Hearing on Confirmation of Proposed ResCap Chapter 11 Plan, and (b) Court Approvals of the FGIC Settlement Agreement, dated October 1, 2013 (the "10/1/13 Notice"). A copy of the 10/1/13 Notice (without schedules and exhibits) may be found at Exhibit PX-1590 for identification and is attached hereto.

- (a) On October 1, 2013, GCG emailed the 10/1/13 Notice to DTC for posting on DTC's LENS Notification System.
- (b) On October 1, 2013, GCG emailed the 10/1/13 Notice to Broadridge.
- (c) (i) GCG was instructed by each of Deutsche Bank, U.S. Bank, Wells Fargo and BNY Mellon to use the same names and addresses for mailing of the 10/1/13 Notice as were used in connection with the mailing of the 8/30/13 Notice as set forth in paragraphs 14(c)(i)-(iv), above. On October 3, 2013,




GCG mailed by first class mail the 10/1/13 Notice to such names and addresses.

- (ii) US Bank subsequently provided 22 additional names and addresses of Certificateholders, in a supplemental file to GCG, in connection with the 10/1/13 Notice. These records were mailed on October 9, 2013.
- (iii) Wells Fargo subsequently provided one (1) additional name and address in connection with the 10/1/13 Notice. This record was mailed on October 10, 2013.

  
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Jose C. Fraga

Sworn to before me this  
12th day of November 2013

  
\_\_\_\_\_  
Notary Public

**VANESSA M. VIGILANTE**  
Notary Public, State of New York  
No. 01VI8143817  
Qualified in Queens County  
My Commission Expires 7-17-2014

# **EXHIBIT PX-1581**

**TIME-SENSITIVE NOTICE  
REGARDING A PROPOSED SETTLEMENT BETWEEN RESIDENTIAL CAPITAL,  
LLC, *et al.*, AND THE SETTLEMENT TRUSTS**

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION AND  
WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE “RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE “CERTIFICATEHOLDERS”) UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A (COLLECTIVELY, THE “SETTLEMENT TRUSTS” AND EACH A “SETTLEMENT TRUST”).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012

This notice (the “Notice”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “Governing Agreements”) governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background.**

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “ResCap”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”) (*In re Residential Capital, LLC, Case No. 12-12020 (MG) and related cases*) (collectively, the “Chapter 11 Cases”).



THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGINATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP'S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

## II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the "Institutional Investors"), each of which was titled an "RMBS Trust Settlement Agreement" (collectively, the "Original Proposed RMBS Trust Settlement Agreements"). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the "Amended Proposed RMBS Trust Settlement Agreements," and together with the Original Proposed RMBS Trust Settlement Agreements, the "Proposed RMBS Trust Settlement Agreements"). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap's alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap's servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an "Accepting Trust") will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the "Settlement Claims Allowance"). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the "HoldCo Option"), at any time prior to confirmation of a chapter 11 plan in the Chapter 11 Cases (a "Plan"), to elect to receive up to twenty percent of that Accepting Trust's Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC ("HoldCo"), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust's allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. **The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust's share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.**

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interests and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against Rescap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts, arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally Financial Inc. that were sold or transferred to the Accepting Trusts (collectively, the "**Proposed Settled Claims**").

**The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities' bankruptcy estates.** Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. **None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.**

**Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the**

Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap's right to object to the claims.

**III. ResCap's Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court; The Rights of Certificateholders and Other Parties to Appear and Object.**

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap's offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the "**Original 9019 Motion**"). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the "**9019 Motion**").

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap's creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees' acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the "**Order**"). **Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the "Hearing") on November 5, 2012.** If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

**Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing.** The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by **October 5, 2012**;
- the RMBS Trustees' objections or responses to the 9019 Motion, if any, must be served by **October 15, 2012**; and
- any reply to objections to the 9019 Motion must be filed by **October 29, 2012**.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)



If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder's objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee's analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

**IV. This Notice is a Summary; Other Sources of Information.**

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

Inquiries regarding the matters set forth in this Notice may be directed to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com) or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

**V. Other Matters.**

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors,

officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserve all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts

# **EXHIBIT PX-1582**



## AFFIDAVITS

### IN THE MATTER

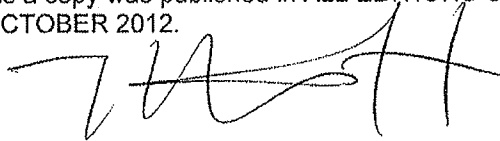
OF: THE BANK OF NY MELLON, THE BANK OF NY MELLON TRUST COMPANY, DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, US BANK NATIONAL ASSOCIATION AND WELLS FARGO BANK N.A.

STATE OF NEW YORK:

ss:

COUNTY OF NEW YORK:

I, Tim Hart, being duly sworn, hereby certify that (a) I am the Vice President - Financial Advertising of FT Publications, Inc., Publisher of the FINANCIAL TIMES, a daily newspaper published and of general circulation in the City and County of New York, and (b) that the Notice of which the annexed is a copy was published in ALL EDITIONS OF THE FINANCIAL TIMES ON THE 8<sup>TH</sup> DAY OF OCTOBER 2012.



TIM HART VICE-PRESIDENT OF ADVERTISING -FINANCIAL ADVERTISING:

SWORN TO BEFORE ME THIS:

Hope Kaye

NOTARY PUBLIC

HOPE KAYE  
Notary Public, State of New York  
No. 01KA4944197  
Qualified in New York County  
Commission Expires



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ADVERTISEMENT

**TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC**

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION AND  
WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM (COLLECTIVELY, THE "SETTLEMENT TRUSTS") AND EACH A "SETTLEMENT TRUST").

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 22, 2012 (date on which notice was delivered to registered Certificateholders)

This notice (the "Notice") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background.**

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Court") (*In re Residential Capital, LLC*, Case No. 12-13029 (MG) and related cases) (collectively, the "Chapter 11 Cases").

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGINATION AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP'S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEE OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

**II. The Proposed Settlement.**

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the "Institutional Investors"), each of which was titled an "RMBS Trust Settlement Agreement" (collectively, the "Original Proposed RMBS Trust Settlement Agreements"). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the "Amended Proposed RMBS Trust Settlement Agreements") and together with the Original Proposed RMBS Trust Settlement Agreements, the "Proposed RMBS Trust Settlement Agreements"). (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts concerning ResCap's alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap's servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be offered to or accepted by the Settlement Trusts until and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in settlement of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement (an "Accepting Trust") will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts become Accepting Trusts, such allowed claims will aggregate \$8,700,000,000 (US\$8.7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorneys for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the "Settlement Claims Allowance"). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the "HoldCo Option"), at any time prior to confirmation of a Chapter 11 plan in the Chapter 11 Cases (a "Plan"), to elect to receive up to twenty percent of that Accepting Trust's Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC ("HoldCo"), in lieu of a general unsecured claim against the estates of certain of its direct and indirect subsidiaries thereby reducing each Accepting Trust's allowed general unsecured claim against such estates to the extent each Accepting Trust exercises the HoldCo Option. The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust's share of the Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interest and assigns, in any Accepting Trusts. The affected rights and interests will include, among other things, the release of claims against ResCap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts arising out of or relating to (i) the origination and sale of mortgages to the Accepting Trusts, including representations and warranties made with respect to those mortgages and any mortgage repurchase obligations; (ii) documentation of the mortgages in the Accepting Trusts, with certain exceptions; (iii) servicing of the mortgages in the Accepting Trusts, with certain exceptions; (iv) certain setoff or recoupment under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally Financial Inc. that were sold or

transferred to the Accepting Trusts (collectively, the "Proposed Settled Claims").

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities' bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assure that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.

Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap's right to object to the claims.

**III. ResCap's Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court, The Rights of Certificateholders and Other Parties to Appear and Object.**

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap's offer of the settlement proposed thereunder to each of the RMBS Trustees on behalf of the Settlement Trusts (the "Original 9019 Motion"). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the "9019 Motion").

Among other things, the 9019 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap's creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a compromise of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 9019 Motion and the RMBS Trustees' acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the "Order"). Pursuant to the Order, the Court will commence an evidentiary hearing on the 9019 Motion (the "Hearing") on November 5, 2012. If the Court grants the 9019 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 9019 Motion. The RMBS Trustees have until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 9019 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may seek discovery regarding the 9019 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 9019 Motion, along with any supporting expert reports, must be filed with the Court by October 5, 2012;
- the RMBS Trustees' objections or responses to the 9019 Motion, if any, must be served by October 15, 2012; and

• any reply to objections to the 9019 Motion must be filed by October 29, 2012.

(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraph. There will likely be no forum other than such Court proceedings in which a Certificateholder's objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of the Individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee's analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other position of any individual Certificateholder.

**IV. This Notice is a Summary; Other Sources of Information.**

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 9019 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related, material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kccic.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

Inquiries regarding the matters set forth in this Notice may be directed to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com) or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the "RMBS Trustee Contact Information" for each RMBS Trustee at <http://www.rescaprmbssettlement.com>.

**V. Other Matters.**

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts



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CERTIFICATION OF PUBLICATION

THE NEW YORK TIMES, TUESDAY, OCTOBER 2, 2012

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WARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS AND CERTAIN OF ITS AFFILIATES SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS AFFILIATES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

JUST COMPANY, N.A., COMPANY, AMERICAS, AND

TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL FUNDING TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM, AND EACH A "SETTLEMENT TRUST").

IT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY AFFECTED BY THE PROPOSED SETTLEMENT, INCLUDING DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

delivered to RMBS Trustees and Servicing Agreements (collectively, the "Proposed Settled Claims").

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities' bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in interest to the Chapter 11 Cases as to the amount and general

- the RMBS Trustees' objections or responses to the 9019 Motion, if any, must be served by October 15, 2012; and
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(Further information regarding additional deadlines regarding the 9019 Motion is contained in the Order, which can be obtained as explained in Part IV below.)

If the Court approves the 9019 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 9019 Motion or the Proposed RMBS Trust Settlement Agreements. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding

I, Alice Weber, in my capacity as a Principal Clerk of the Publisher of The New York Times a daily newspaper of general circulation printed and published in the City, County and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on

OCT 02 2012

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Approved:

Maria Lannullo

Alice Weber

THIS CERTIFICATION NOT VALID WITHOUT NY PASEED SEAL



**AFFIDAVIT**

STATE OF TEXAS                    )  
  )  
CITY AND COUNTY OF DALLAS)

I, Albert Fox, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, Asia and Europe, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for Global distribution for

1 insertion(s) on the following date(s):

OCT-08-2012;

ADVERTISER: RESIDENTIAL CAPITAL, LLC;

and that the foregoing statements are true and correct to the best of my knowledge.

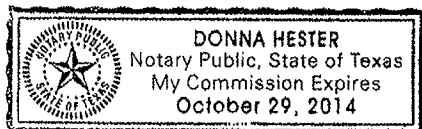
*Albert Fox*

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Sworn to before me this  
8 day of October 2012

*Donna Hester*

Notary Public



TIME SENSITIVE NOTICE REGARDING A PROPOSED SETTLEMENT BETWEEN CERTAIN SETTLEMENT TRUSTS RELATED TO SECURITIZATIONS SPONSORED BY RESIDENTIAL CAPITAL, LLC, AND CERTAIN OF ITS SUBSIDIARIES, INCLUDING GMAC MORTGAGE, LLC AND RESIDENTIAL FUNDING COMPANY, LLC

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION AND WELLS FARGO BANK, N.A.

IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, AVAILABLE AT WWW.RESCAPRMBSSETTLEMENT.COM (COLLECTIVELY, THE "SETTLEMENT TRUSTS" AND EACH A "SETTLEMENT TRUST").

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE SETTLEMENT TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Date: August 22, 2012 (date on which notice was delivered to registered Certificateholders).

This notice (the "Notice") is given to you by the RMBS Trustee under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Settlement Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

I. Background.

As Certificateholders have previously been notified by each RMBS Trustee, on May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States District Court for the Southern District of New York (the "Court") in re Residential Capital, LLC, Case No. 12-12020 (JVG) and related cases (collectively, the "Chapter 11 Cases").

THIS NOTICE CONCERNS A PROPOSED SETTLEMENT OF CLAIMS OF THE SETTLEMENT TRUSTS AGAINST RESCAP IN THE CHAPTER 11 CASES. THESE CLAIMS INCLUDE, WITHOUT LIMITATION, CERTAIN CLAIMS RELATING TO THE ORIGIN AND SALE BY RESCAP OF MORTGAGE LOANS AND TO CERTAIN ASPECTS OF RESCAP'S SERVICING OF THOSE MORTGAGE LOANS. THE PROPOSED SETTLEMENT WOULD, IF APPROVED BY THE COURT AND ACCEPTED BY THE RMBS TRUSTEES OF A SETTLEMENT TRUST, BIND THAT SETTLEMENT TRUST AND RELATED CERTIFICATEHOLDERS. ACCORDINGLY, THE PROPOSED SETTLEMENT AND RELATED COURT APPROVAL PROCEDURES MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS, AND THE RMBS TRUSTEES RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.

II. The Proposed Settlement.

On May 13, 2012, ResCap entered into separate agreements with two sets of Certificateholders (collectively, the "Institutional Investors"), each of which was titled an "RMBS Trust Settlement Agreement" (collectively, the "Original Proposed RMBS Trust Settlement Agreements"). On August 15, 2012, the Original Proposed RMBS Trust Settlement Agreements were amended (the "Amended Proposed RMBS Trust Settlement Agreements") and together with the Original Proposed RMBS Trust Settlement Agreements, the "Proposed RMBS Trust Settlement Agreements." (Copies of these documents can be obtained as explained in Part IV below.) The Proposed RMBS Trust Settlement Agreements seek to, among other things, settle the claims of the Settlement Trusts against ResCap's alleged breaches of representations and warranties in the Governing Agreements and certain alleged violations of ResCap's servicing obligations. The Proposed RMBS Trust Settlement Agreements are subject to the approval of the Court and the settlements set forth therein cannot be entered into unless approved by the Settlement Trusts and unless such approval is granted by the Court (see Part III below).

The Proposed RMBS Trust Settlement Agreements provide that in satisfaction of the Proposed Settled Claims (as defined below) against ResCap, each Settlement Trust that accepts the settlement in a "general trust" will be allowed a general unsecured claim against the estates of certain ResCap entities in the Chapter 11 Cases. If all Settlement Trusts receive such claims, such allowed claims will aggregate \$70,000,000,000 (US\$7 billion), less an allocation of the allowed claims for the payment of fees and expenses of the attorney for the Institutional Investors as set forth in the Proposed RMBS Trust Settlement Agreements (the "Settlement Claims Allowance"). The Proposed RMBS Trust Settlement Agreements further provide that each Accepting Trust shall have the option (the "HoldCo Option"), at any time prior to confirmation of a Chapter 11 plan in the Chapter 11 Cases (a "Plan"), to elect to receive up to twenty percent of that Accepting Trust's Settlement Claims Allowance as an allowed general unsecured claim against the estate of Residential Capital, LLC ("HoldCo"), in lieu of a general unsecured claim against the estate of such Accepting Trust, and in satisfaction of such Accepting Trust's allowed general unsecured claim against such estate to the extent such Accepting Trust exercises the HoldCo Option. The determination of the Settlement Claims Allowance of each Accepting Trust (i.e., each Accepting Trust's share of the aggregate Settlement Claims Allowance) is subject to an allocation procedure set forth in the Proposed RMBS Trust Settlement Agreements and all recipients of this Notice are referred to such agreements for the details of that procedure.

The Proposed RMBS Trust Settlement Agreements allow each related Settlement Trust to accept or reject the settlement offer independently without affecting the rights of any other Settlement Trust (including the share of the Settlement Claims Allowance to which any other Settlement Trust is entitled if it becomes an Accepting Trust). If approved by the Court, the Proposed RMBS Trust Settlement Agreements would affect the rights and interests of all Certificateholders, and their successors-in-interest and assigns, in any Accepting Trust. The affected rights and interests will include, among other things, the release of claims against ResCap on behalf of the RMBS Trustee, the Accepting Trusts and all Certificateholders in the Accepting Trusts arising out of or relating to (a) the origin and sale of mortgage loans to the Accepting Trusts, including representations and warranties made with respect to the mortgage and any related regulatory obligations; (b) documentation of the mortgages in the Accepting Trusts, with certain exceptions (but service of the notices to the Accepting Trusts, with certain exceptions); (c) certain settlor or recapitulation under the Governing Agreements against ResCap; and (v) any loan seller that either sold loans to ResCap or Ally

Financial, that were sold or transferred to the Accepting Trusts (collectively, the "Proposed Settled Claims").

The acceptance of the Proposed RMBS Trust Settlement Agreements by an Accepting Trust would not, at present, entitle such Accepting Trust to receive any specific amount of money or other consideration, at any specific time, as a distribution from the ResCap debtor entities' bankruptcy estates. Rather, the Settlement Claims Allowance would entitle the Accepting Trust to receive such consideration as is eventually afforded to the claims of general unsecured creditors in the Chapter 11 Cases that are classified in the same manner as the claims of the Accepting Trusts. Accordingly, at present, Certificateholders cannot assume that acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement will result in any particular recovery with respect to the Settlement Claims Allowance of such Settlement Trust. Acceptance by any Settlement Trust of the related Proposed RMBS Trust Settlement Agreement would, however, resolve disputes with ResCap and other parties in respect to the Chapter 11 Cases as to the amount and general unsecured claim status of any claims such Settlement Trust may have with respect to the Proposed Settled Claims.

The RMBS Trustees have jointly engaged Duff & Phelps, LLC as their primary advisor with respect to their evaluation of the Proposed RMBS Trust Settlement Agreements and with respect to certain other matters in the Chapter 11 Cases. Each RMBS Trustee has also engaged independent counsel to advise it with respect to relevant legal matters affecting the particular Settlement Trusts that they administer. None of the RMBS Trustees has made a determination, as of the date of this Notice, as to the reasonableness of, or the advisability of, entering into, the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust. None of the RMBS Trustees anticipates making its decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust until and unless the proposed settlement has been approved by the Court (see Part III below). Although the RMBS Trustees are cooperating with each other in their evaluation of the proposed settlement, each RMBS Trustee will make its own decision as to whether or not to accept the proposed settlement on behalf of any Settlement Trust, and for each Accepting Trust, whether, and in what amount, to elect to exercise the HoldCo Option, on the basis of information available to that RMBS Trustee at the time of such decision.

Settlement Trusts that do not accept the Proposed RMBS Trust Settlement Agreements and do not become Accepting Trusts will be subject to the procedures of the Bankruptcy Code and the Court (including the scheduling order for the Chapter 11 Cases entered by the Court) relating to the assertion and allowance of claims, including, but not limited to, ResCap's right to object to the claims.

III. ResCap's Motion for Approval of the Proposed RMBS Trust Settlement Agreements by the Court; The Rights of Certificateholders and Other Parties to Appear and Object.

The Proposed RMBS Trust Settlement Agreements are agreements between ResCap and the Institutional Investors and will not become effective or binding as to any Settlement Trust until and unless both (a) ResCap obtains Court approval to make the settlement offer to the Settlement Trusts and (b) such Settlement Trust, acting through its respective RMBS Trustee, accepts the Proposed RMBS Trust Settlement Agreements. Accordingly, on June 11, 2012, ResCap filed a motion with the Court seeking Court approval of the Proposed RMBS Trust Settlement Agreements and of ResCap's offer of the settlement proposed to each of the RMBS Trustees on behalf of the Settlement Trusts (the "Original 9019 Motion"). On August 15, 2012, ResCap filed a Supplement to the 9019 Motion (together with the Original 9019 Motion, the "2012 Motion"). Among other things, the 2012 Motion seeks a finding by the Court that the settlements proposed under the Proposed RMBS Trust Settlement Agreements are fair and reasonable to, and in the best interest of, all interested parties, including but not limited to, ResCap's creditors, the Institutional Investors, the Certificateholders for each Accepting Trust and each such Accepting Trust, the RMBS Trustees, and certain other persons, as a consequence of the claims asserted by each Accepting Trust against ResCap.

On July 31, 2012, the Court entered an order setting forth a schedule of deadlines and the date of a hearing related to the 2012 Motion and the RMBS Trustees' acceptance or rejection of the settlement under the Proposed RMBS Trust Settlement Agreements (the "Order"). Pursuant to the Order, the Court will commence an evidentiary hearing on the 2012 Motion (the "Hearing") on November 5, 2012. If the Court grants the 2012 Motion, the RMBS Trustees must accept or reject the Proposed RMBS Trust Settlement Agreements on behalf of any Settlement Trust on or before the later of (a) November 12, 2012 or (b) five business days after the entry of an order granting the 2012 Motion. The RMBS Trustee has until the confirmation of a Plan to elect to exercise the HoldCo Option on behalf of each Accepting Trust.

[NOTE: Dates set forth in this Notice and in the Order may have changed between the date that this Notice was written and the date of publication or reading and are subject to subsequent change. Accordingly, Certificateholders and other persons interested in the Settlement Trusts should refer to the sources of information described in Part IV below for up-to-date scheduling information.]

Any Certificateholder or other person potentially having an interest in the Settlement Trusts may object to the 2012 Motion or any aspect of the Proposed RMBS Trust Settlement Agreements, may so do however, regarding the 2012 Motion or the Proposed RMBS Trust Settlement Agreements, and may participate in the Hearing. The Court has directed that:

- any objections to the 2012 Motion, along with any supporting expert reports, must be filed with the Court by October 5, 2012;
- the RMBS Trustees' objections or responses to the 2012

- Motion, if any, must be served by October 15, 2012, and
- any reply to objections to the 2012 Motion must be filed by October 29, 2012.

(Further information regarding additional deadlines regarding the 2012 Motion is contained in the Order which can be obtained as explained in Part IV below.)

If the Court approves the 2012 Motion and an RMBS Trustee agrees to accept the settlement under the Proposed RMBS Trust Settlement Agreements on behalf of an Accepting Trust, all Certificateholders under the Accepting Trust will be bound by the Proposed RMBS Trust Settlement Agreements and the releases contained therein, whether or not the Certificateholder appeared in the Hearing or submitted an objection to the 2012 Motion or any particular RMBS Trust Settlement Agreement. Accordingly, any Certificateholder that has concerns about or might object to the Proposed RMBS Trust Settlement Agreements should consider with their legal advisors whether to participate in the Court proceedings pursuant to any of the means described in the preceding paragraphs. There will likely be no forum other than such Court proceedings in which a Certificateholder's objection to the Proposed RMBS Trust Settlement Agreements will be able to be heard. If the Court approves the Proposed RMBS Trust Settlement Agreements, the decision of the applicable RMBS Trustee to accept or reject the proposed settlement on behalf of an individual Settlement Trust, and to exercise the HoldCo Option on behalf of an Accepting Trust, will be informed by each RMBS Trustee's analysis of the settlement taking into account interests of all of its respective Certificateholders and will not necessarily be based on the interests, objections or other positions of any individual Certificateholder.

IV. This Notice is a Summary of Other Sources of Information.

This Notice summarizes the Proposed RMBS Trust Settlement Agreements, the 2012 Motion and the Order and is not a complete statement of those documents, of relevant law or of relevant legal proceedings. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Proposed RMBS Trust Settlement Agreements, the 2012 Motion and the Order and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors. The Proposed RMBS Trust Settlement Agreements and other related material documents, including certain orders entered by the Court and other information relevant to the Proposed RMBS Trust Settlement Agreements, are available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional related material papers are filed and/or orders entered by the Court. You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <http://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://s.wa.uscourts.gov>. If you have any questions, you may call (866) 241-7338 in the United States, 11 (202) 419-1234 outside the United States or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com) or, with respect to any particular Settlement Trust, to the RMBS Trustee for such Settlement Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

V. Other Matters.

Certificateholders and other persons interested in the Settlement Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment advice, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their advisors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisor in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and releases available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves all rights in respect of each applicable Governing Agreement, including without limitation its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies and its right, prior to exercising any rights or remedies in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION OR WELLS FARGO BANK, N.A., severally, as trustees or indenture trustees of the Settlement Trusts

WORLD NEWS

West Seizes On Iran's Currency Woes

U.S., Europe Prepare Sanctions to Accelerate Decline of Rial; Officials Seek to Choke Off Central Bank

By Amy Shoups and Lauren Roberts

WASHINGTON—The U.S. and Europe are working on new coordinated measures intended to accelerate the decline of Iran's currency and drain its foreign reserves, according to officials from the Obama administration.

The first salvo in this stopgap sanctions campaign is expected at a meeting of EU foreign ministers on Oct. 15, including a ban on Iranian central bank transactions with U.S. and European banks.

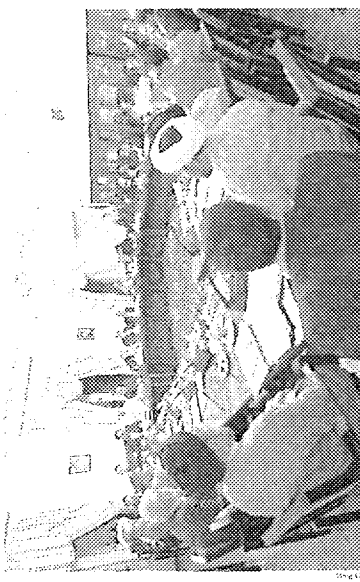
A number of additional steps are also being considered, including a continuing effort to press Supreme Leader Ayatollah Ali Khamenei to curtail the country's nuclear program.

The U.S. and EU are also considering a ban on Iranian banks from doing any new trade by moving to block all report and import transactions through Iran's banking system.

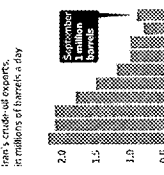
Iran's central bank has been hit hard by the U.S. and European sanctions. To that end, U.S. lawmakers are drafting legislation that would require all U.S. banks to report to the Federal Reserve any transactions with Iranian banks.

Iran's currency, the rial, has lost more than 50% of its value since the start of the sanctions in June 2012. U.S. and European officials are seeking to accelerate this decline.

Iran's central bank has been hit hard by the U.S. and European sanctions. To that end, U.S. lawmakers are drafting legislation that would require all U.S. banks to report to the Federal Reserve any transactions with Iranian banks.



A meeting Thursday in Tehran attended by President Ahmadinejad, Iranian leaders are struggling with the currency's slide.



Iranian oil exports have fallen by more than 50% this year, according to Iranian officials and independent shipping agencies. U.S. and European sanctions have been a major factor.

This perception is quickly shifting. Iranian oil exports have fallen by more than 50% this year, according to Iranian officials and independent shipping agencies.

The rial's fall, which traders blame in part on manipulation by the central bank, has helped keep the rial's value against the dollar since the start of the sanctions in June 2012.

Iranian lawmakers Sunday attacked President Mahmoud Ahmadinejad's plan to reform the central bank.

U.S. and European officials believe the rial's decline is a result of manipulation by the central bank. They are seeking to accelerate this decline.

Iran's central bank has been hit hard by the U.S. and European sanctions. To that end, U.S. lawmakers are drafting legislation that would require all U.S. banks to report to the Federal Reserve any transactions with Iranian banks.

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NOTICE IS HEREBY GIVEN BY: THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE OF THE CERTAIN SETTLEMENT TRUSTS (CERTAIN SETTLEMENT TRUSTS), THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE OF THE RESIDENTIAL FUNDING COMPANY, LLC (RESIDENTIAL FUNDING COMPANY), AND THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE OF THE CERTAIN SETTLEMENT TRUSTS (CERTAIN SETTLEMENT TRUSTS).

The application of the Proposed RMBTS Trust Settlement Agreements (Proposed Settlement Agreements) to the Proposed RMBTS Trusts (Proposed RMBTS Trusts) is time sensitive. The Proposed Settlement Agreements are subject to a deadline of October 15, 2012.

The Proposed Settlement Agreements are subject to a deadline of October 15, 2012. If you do not wish to accept the Proposed Settlement Agreements, you should contact your legal counsel immediately.

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THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICA, NATIONAL ASSOCIATION AND... IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR OBTAINERS OF INTERESTS IN CERTAIN SECURITIZATION TRUSTS... THIS NOTICE CONTAINS IMPORTANT INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS... THE BE TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

### WORLD NEWS

## Japan Seeks Agreement With Myanmar on Debt

Myanmar, which is occupied for the first time during World War II. In one of the few foreign-policy successes since the end of the U.S. Vietnam war, Japan has some openings with the country over the past two decades even as it has tried to maintain allies to counter the rise of China. Myanmar has tried to maintain allies to counter the rise of China. Myanmar has tried to maintain allies to counter the rise of China.

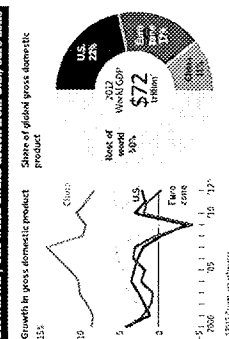
## Pressure on Europe, U.S. to Fix Fiscal Ills

Continued from page 1. The IMF has urged the U.S. to take more steps to reduce the deficit and to improve the U.S. debt ceiling and the August credit rating raised world markets. As the U.S. enters the deadline to raise the debt ceiling, the IMF has urged the U.S. to take more steps to reduce the deficit and to improve the U.S. debt ceiling and the August credit rating raised world markets.

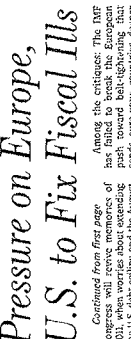
## Hong Kong Ferry Crews Eyed

For approximately 10 hours, the difficult conditions of the strike have made it difficult for the ferry company to hire and retain staff. The ferry company has declined to pay the strikers. The seven crew members on each vessel were arrested on suspicion of obstructing the ferry company's operations. The ferry company has declined to pay the strikers.

### Slowdown | The world awaits action from U.S., euro zone



### Share of global gross domestic product



### 2012 World GDP

U.S. 22% Eurozone 20% China 10% India 7% Japan 6% Other 35%

### Continued from page 1

ing the challenge. The IMF has urged the U.S. to take more steps to reduce the deficit and to improve the U.S. debt ceiling and the August credit rating raised world markets. As the U.S. enters the deadline to raise the debt ceiling, the IMF has urged the U.S. to take more steps to reduce the deficit and to improve the U.S. debt ceiling and the August credit rating raised world markets.



### Passengers on a Hong Kong ferry look at the ferry moved in last week's crash

There's just not enough young people willing to enter the industry, says a Hong Kong ferry company. The industry is facing a shortage of workers, up from the mid-400s more than a decade ago. At its height in the 1980s, the industry employed over 6,000 people.

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THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICA, NATIONAL ASSOCIATION AND... IN THEIR SEVERAL CAPACITIES AS TRUSTEES OR OBTAINERS OF INTERESTS IN CERTAIN SECURITIZATION TRUSTS... THIS NOTICE CONTAINS IMPORTANT INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS... THE BE TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

### 1. Background

As set forth in the attached notice, the Bank of New York Mellon, the Bank of New York Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company America, National Association and... in their several capacities as trustees or obtainers of interests in certain securitization trusts...

### 2. Proposed Settlement

The Proposed Settlement provides that the Bank of New York Mellon, the Bank of New York Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company America, National Association and... will pay to the certificateholders the amount of their principal and interest...

### 3. Key Terms of the Proposed Settlement

The Proposed Settlement provides that the Bank of New York Mellon, the Bank of New York Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company America, National Association and... will pay to the certificateholders the amount of their principal and interest...

### 4. Other Information

The Proposed Settlement provides that the Bank of New York Mellon, the Bank of New York Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company America, National Association and... will pay to the certificateholders the amount of their principal and interest...

# **EXHIBIT PX-1583**

**Julie Meichsner**

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**From:** lahubs@prnewswire.com  
**Sent:** Tuesday, October 02, 2012 6:01 AM  
**To:** GCGBuyers; Julie Meichsner  
**Subject:** PR Newswire: Press Release Clear Time Confirmation for RMBS Trustees. ID# 747476-1-1

**PR NEWSWIRE EDITORIAL**

Hello

Here's the clear time\* confirmation for your news release:

Release headline: Time Sensitive Notice Regarding a Proposed Settlement Between Certain Settlement Trusts Related to Securitizations Sponsored by Residential Capital, LLC, and certain of its subsidiaries, including GMAC Mortgage, LLC and Residential Funding Company, LLC

Word Count: 3082

Product Summary:

World Financial Markets

ReleaseWatch

Complimentary Press Release Optimization

IRW

PR Newswire's Editorial Order Number: 747476-1-1

Release clear time: 02-Oct-2012 09:00:00 AM

\*Clear time represents the time your news release was distributed to the newswire you selected. Releases distributed publicly in the US can be located online in order of release time at: <http://www.prnewswire.com/news-releases-list/>

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# **EXHIBIT PX-1584**



SEARCH

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LATEST HEADLINES

- 1:59p Best of the Web Today: 'One Too Many'
- 1:59p Rupert Darwall: the Great British Fruit Flasco
- 1:59p Do Alcoa Earnings Really Set the Tone for Stocks?

## Huawei Growth Plans Imperiled by U.S. Report

A damning House report represents one of the biggest threats to plans by China's Huawei and ZTE to expand into developed markets.

- Report: Huawei Responds
- What is Huawei?
- Why Congress is Worried
- Earlier: Huawei Under Fire

## Scientists Win Nobel For Stem-Cell Work

Monk's Cases Rise Amid Hunt for Victims



## Texas Pushes \$10,000 Degree

Texas Gov Rick Perry is renewing his call for \$10,000 undergraduate degrees, in what he hopes will be the state's signature response to the national problem of rising college tuition and student debt.

- Vote: Can \$10,000 degrees compete?

MarketBeat: WSJ on Real Estate

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SpaceX Launches Cargo Flight

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## ELECTION2012

Key to Victory? Who

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## Markets

Overview U.S. Europe Asia FX Rates Futures

	LAST	CHG	%CHG	1 DAY
DJIA	13576.93	-33.22	0.24%	
Nasdaq	3109.74	-26.44	0.84%	
FTSE 100	5841.74	-29.28	0.50%	
Nikkei	9803.30	+36.71	0.37%	
Crude Oil	89.50	-0.38	0.42%	
Gold	1776.50	-4.30	0.24%	

MarketBeat Customize Your Market

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# THE WALL STREET JOURNAL

EUROPE EDITORIAL Monday, October 8, 2012, 4:45 PM EDT

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## LATEST HEADLINES

11:20 [3](#) **Voices: Eric Brotman, On Family-Business Succession Planning**

11:20 [3](#) **Investors Weigh Concerns for Next Proxy Season**

11:20 [3](#) **Some 15,000 May Have Gotten Meningitis-Linked Drug**

## Depositors Raise Heat on Spain's Banks

More than 700,000 Spanish depositors poured money into preferred shares and subordinated bonds issued by their banks. Many now say they were swindled.

## Eurogroup Meets as Greek Clouds Loom

Luxembourg as the currency bloc's new safety net formally came into being, a moment that officials hope will represent a key moment in controlling the debt crisis. 10:27 PM

Live! Euro Crisis Stream

Mansion: Luxury Properties

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Euro Crisis

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Syria

## What's News —

Science

## Markets >

Overview U.S. Europe Asia FX Rates Futures

	LAST	CHG	%CHG	52-WK RANGE	52-WK HIGH	52-WK LOW
FTSE 100	5841.74	-29.28	-0.50%			
DAX	7291.21	-108.06	-1.44%			
CAC 40	3406.53	-50.51	-1.46%			
FTSE MIB	15562.00	-314.25	-1.98%			
IBEX 35	7891.00	-63.40	-0.80%			
Stoxx 600	271.43	-2.08	-0.76%			

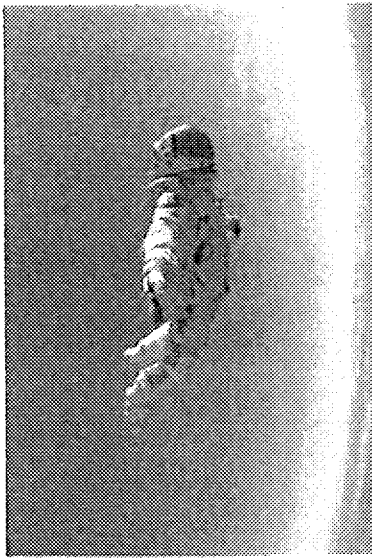
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## Skidding From the Edge of Space

An Austrian daredevil plans to break a record for the highest skydive early Tuesday in a feat that will test the limits of technology and the human body at the edge of space.

Photo: preparing for a record jump

## Vandal Defaces Rothko Artwork

U.S. Election

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Monday, October 6, 2014 As of 11:10 AM EDT

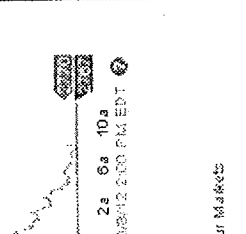
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LATEST HEADLINES

2:55p Same 13,000 May Have Gotten Meningitis-Linked Drug  
 2:55p Huawei Report Excerpts  
 2:04p 'Totally Gross' Premiums Still Around



**Seoul Questions Soldier From North**  
 A North Korean soldier underwent questioning by South Korean authorities following his weekend defection across the heavily fortified border.

**Eurogroup Meets as Greek Clouds Loom**  
 Euro-zone finance ministers arrived for talks in Luxembourg as the currency bloc's new safety net formally came into being.

**Live: Euro Crisis Stream**

**The Syria Conflict**



**Mansion**  
 Asia house of the Day

**Huawei Plans Threatened**  
 A damning U.S. congressional report represents one of the biggest threats to plans by China's Huawei and ZTE to expand into developed markets.

**The Full Report on Huawei | Huawei Responds**  
**Report Excerpts**  
**Earlier: China Tech Giant Huawei Is Under Fire**  
**Bright: What Is Huawei? | Heard: Hurdles for Listing in**

**What's News —**

**Hermès Remains Upbeat on China**

**MANSION**

**What's News —**

**Huawei Plans Threatened**

**Seoul Questions Soldier From North**

**Eurogroup Meets as Greek Clouds Loom**

**Live: Euro Crisis Stream**

**The Syria Conflict**

**Mansion**

**Asia house of the Day**

Markets

Overview U.S. Europe Asia FX Rates Futures

	LAST	CHG	%CHG
Asia Dow	2770.04	-26.35	1.01%
Nikkei	8863.30	+38.71	0.44%
Hang Seng	20824.56	-187.82	0.89%
Shanghai	2074.42	-11.75	0.56%
Sensex	18708.98	-229.48	1.21%
Singapore	3076.65	-31.22	1.00%

RANGE: 1 DAY

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29 NEW YORK STOCKS TO LOSE IN 2012  
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Market Watch  
 THE WALL STREET JOURNAL  
 October 8, 2012 2:55 PM EDT  
 New York London Tokyo  
 Open Close

Alerts  
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Latest News  
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- 2:43p Oil ends lower as traders worry about demand
- 2:40p U.S. treasuries continue to face trading headwinds
- 2:39p CORRECTED
- 2:38p Oil ends lower as dollar gets wifely bid
- 2:36p Oil ends 0.6% lower at \$83.23 a barrel
- 2:31p Obama regains 5-point lead in Gallup poll

Markets

U.S.	EUROPE	ASIA	FX	RATES	FUTURES
PRICE	CHG	%CHG	RANGE	1 DAY	AMERIC
Dow	13,585	-25	0.18%		
Nasdaq	3,113	-23	0.74%		
S&P 500	1,458	-5	0.34%		
Gold	1,945	-13	0.66%		
Oil	1,776	-5	0.27%		
	89.49	-0.38	0.42%	10.4	12p

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World News from MarketWatch

EUROPE ASIA CANADA LATIN AMERICA EMERGING MKTNS

- Gold ends lower as dollar gets wifely bids
- Dollar rises as euro-zone ministers gather

## Why Alcoa's results matter

Alcoa misses targets, is that a troubling sign for the rest of corporate America and stock market?

- Alcoa, J.P. Morgan Chase in profit spotlight
- Rally's success rating on earnings (Mynarville)
- Brace for worst earnings since late 2009

TECHNOLOGY: FOCUS ON APPLE

## Apple shares losing their iPhone 5 bounce

While still one of the best performing tech stocks this year, Apple has lately been caught in a slide.

- Why Apple wants to shrink the iPad

## Apple charts signal trouble

Commentary: From both a technical and fundamental standpoint, there are reasons to turn away on tech-sector heavyweight Apple's shares.

- Cory Wallard: What investors should be reading

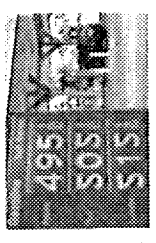


RETIREMENT  
**Why 401(k)s aren't cutting it**  
 Most workers aren't making good use of their retirement plans, but employers say the plans aren't the problem.

- How 401(k)s could work better

## 10 things travel sites won't tell you

Online booking agencies let you be your own travel agent. But you'll pay for the privilege.



GAS PRICES  
**10 states with cheaper gas**  
 In 10 states the average price of a gallon of gas is \$3.60 or less — 18 cents less than the national average of \$3.78.

## How Californians cope



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OPPORTUNITY

## UnitedHealth's Bright Bet on Brazil

The managed-care giant's \$4.9 billion purchase of 90% of Amil Participacoes represents an "excellent opportunity for UnitedHealth to grow in a new market."



## Wells Fargo Earning Its Keep

Use call options to profit from what will likely be a strong earnings report on Friday.

## Markets

U.S.	Europe	Asia	FX	Rates	Futures
LAST	CHG	%CHG	RANGE 1 DAY		
DJIA	13596.75	-11.40	0.11%		
Nasdaq	3117.04	-19.14	0.61%		
S&P 500	1457.36	-3.57	0.24%		
Gold	1776.50	-4.30	0.24%		
Crude Oil	89.71	-0.17	0.19%		
CBOT Wheat	15.16	+0.83	5.79%		

Market Data Center | Portfolio | Latest News

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STOCK LINKS: GOLDMAN SACHS APPLE POLITICS & ELECTION MOST POPULAR

## Barron's Magazine / Online Exclusives

► **The Best Values in Oil Services**  
Stern, Agee likes Schlumberger, National Oilwell and Cameron.

► **Schwab Feeds on Fatter Fees**  
Sandler O'Neill raised the third-quarter estimate on the brokerage.

## Real-Time Analysis

LATEST POST: FOCUS ON FUNDS  
**'Totally Gross' Premiums Still Around 204 pm**

STOCKS TO WATCH | **Wal Salim in Eli Lilly Drug Slows Decline in Some Alzheimer's Patients; Shares Rising 1:00 pm**

**Disney Downgraded; Looking Fully Valued after Big Run, Says Caris 12:02 pm**

TECH TRADER | **Thermon Pay Vringo Soars 21%**

## Video



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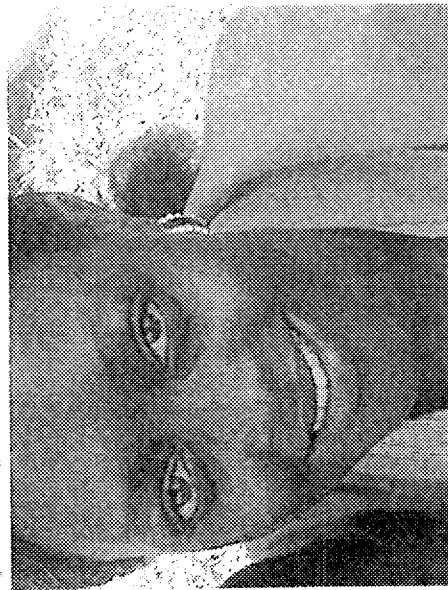
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Trending - iPad Mini Design Could Outshine the New iPad Follow @allthings3d

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## Dive Into Mobile: Listening to Global Voices From India, Africa and the Middle East

by Fred D. Ives, InfoStrategy

**MUSTREADS** FROM OTHER WEBSITES

**Twitter: It's Time for Patent Trolls to Bear the Costs of Frivolous Lawsuits**  
Barclay Legal Counsel, Tedlar

**Disruptions: With a 3-D Printer, Building a Gun With the Push of a Button**  
Mark Eiten, Consultant, The New York Times

VIEW BY WRITER  
 Walt Mossberg

**Dive Into Mobile: Listening to Global Voices From India, Africa**

**Twitter Mulls an In-House Video-Hosting Service**  
Mike Isaac in Social

**NetZero Offering Mobile Broadband Customers Data to Share With Friends**  
by Felix in Mobile

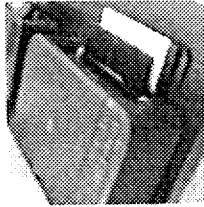
**After Launching Its First Mobile Game, AOL Refreshes Games.com**  
Tania Durgan in Commerce

**Apple Store Lottery the Only Cure for Hong Kong's iPhone 5 Fever**  
John Panikowski in Mobile

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## ALL THINGS REVIEWED MORE REVIEWS

**Two Budget-Friendly Printers You Won't Want to Throw Out the Window**



Lauren Bostrom, CNET

Printers are normally a source of frustration. Here are two that keep it simple but still get the job done.

**Snappy Tips for Taking Better Pictures With Your Smartphone**  
Bonnie Cha in Product Reviews



**Google Moves Ahead in Fight to Dominate the Map Apps**

Walt Mossberg in Personal Technology



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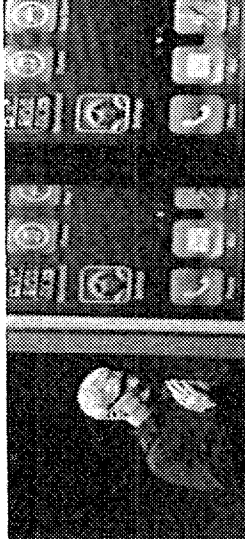
**For Stocks, a Stormier Season Looms**

1 of 10



**Is Your TV Too Big?**

10 Things Deal of the Day Pay Dirt Technology Travel Real Estate Autos Family Money Tools



**How Apple, Amazon and Facebook Say Sorry**

What CEOs from Jobs to Cook to Zuckerberg reveal in apologies.

## Finding a 'Free' Checking Account

So-called free checking is getting more expensive at many banks. How to get a better deal.

## Spend \$700 at Apple Store or on Apple Stock?

Pay Dirt Consumers can now buy an iPad and iPhone for the

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## DEAL OF THE DAY

The Best Ways to Earn Free Travel

REAL-TIME ADVICE  
 Is the iPad Too Heavy?

TECHNOLOGY  
 In Apple's Maps War vs. Google, Consumers Lose

## HOW-TO GUIDES

- How to Pay for a Wedding**  
 With most couples waiting to marry, and three quarters of marriage partners living together first, many celebrants are paying at least part of their wedding bill.
- How to Teach Kids about Money**  
 It's never too early to start talking dollars...and sense.
- How to Manage Your Grocery Bill**  
 Your grocery bill is your biggest weekly household expense, so keeping a lid on it will go far to stretch your dollar.

## PERSONAL FINANCE

**10 Things Personal Shoppers Won't Say**  
 For the chronically fashion-phobic, style consultants can seem like saviors. But prepare to tap into your savings.

**10 Things Assisted-Living Homes Offer**

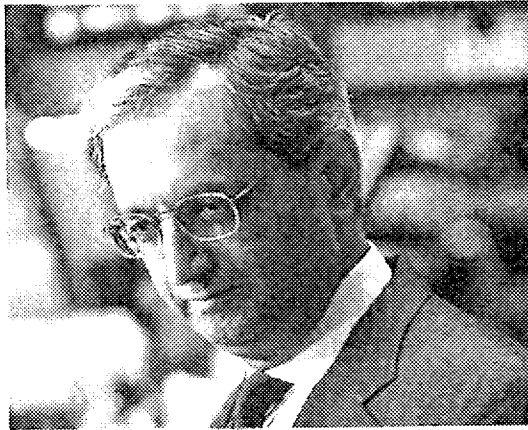
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**Pandit Steps Down as Chief of Citigroup**

BY MICHAEL W. SUTHERLAND AND JEFFREY BLUMBERG LA MEER 3:59 PM ET



The resignation of Vikram S. Pandit comes after long-ringing tensions with the bank's board. John P. Havens, the president and a longtime associate of Mr. Pandit, has signed.

1 Comment  
 157 Viewgroup CEO Steps Down  
 10k Live Blog: Citigroup's Conference Call 4:57 PM ET

**Citi's New C.E.O.**

BY JEFFREY BLUMBERG AND MICHAEL W. SUTHERLAND  
 J.P. Corbat, 52, was an all-conference lineman on the red football team and has been a Citigroup lifer.

**Wells Fargo Swings to Profit as Revenue Surges**

by its powerful trading business, the firm's revenue more than doubled in the third quarter, to \$8.35 billion, exceeding the expectations of Wall Street analysts.

**Apple Presses Google to Change Privacy Policy**

The company could face fines or legal action if it does not give consumers a better idea of what information is being collected and how it is being used.

**U.S. Nears Decision on Asking E.U. for Aid**

— If the call for help comes, it might stop well short of tapping the full force of the bond-buying program that the European Central Bank announced with Spain in mind back in September.

**Leaders Try to Tackle Budget Cohesion**

— Now that the meltdown of the euro has been put behind them, European Union leaders must now face the issue of integration of budgets and banking.

**Finance Minister Emphasizes His Belief That Greece**

**Insight & Analysis**

**Dealbook: Nowadays, Wall Street Saviors May Wish They Weren't**



The banks that bought up failing rivals are now being sued for the misdeeds of those firms before their rescues. Next time, Wall Street may be less cooperative.

**Dealbook: Deal to Buy Sprint Is SoftBank's Biggest Gamble**

SoftBank, a Japanese internet and communications company, is betting that it can break the dominance of Verizon and AT&T in the United States.

**Inside Europe: Euro Here to Stay**

PARIS — But the euro zone has not yet found a way out of the doldrums of economic stagnation, unemployment and social dislocation that are widening the gap between northern and southern Europe.

**Breakingviews: Headlines**

**Bernanke's Asian defence is an implausible yarn**

**Solid quarter doesn't bust ghost of Clinton's whale**

**Wall Street: City pay still must fall by a third**

**Itineraries**

**Bed, Bathrobe and Beyond**

Some hotel chains have started selling branded products in an effort to lure customers back for another visit.

**Frequent Flier: A Twitching Nose at Security, Not Sniffing for Danger**



Dana Klitzberg is the founder and executive chef of Blu Aubergine, a catering, culinary consulting and education company. She sometimes returns with specialty foods from her travels.

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**Markets**

U.S.	AMERICAS	EUROPE	ASIA	CURRENCIES	COMMODITIES
S&P 500	1,454.92	+14.79	+1.03%	DOV	
Dow	13,551.78	+127.92	+0.95%		
Nasdaq	3,101.17	+35.99	+1.17%		
S&P 400	994.19	+10.34	+1.05%		
S&P 600	464.88	+2.72	+0.59%		

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**European Credit Crisis Indicators**

Italy	Germany	France	Spain
Italy 10-year bond	4.83%	+0.002	
Germany 10-year bond	1.56%	+0.001	



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### California Moves to Reduce Gas Prices

**LOS ANGELES** — With gasoline prices reaching record highs across California over the last week, Gov. Jerry Brown moved on Sunday to alleviate some of the pain at the pump.

Mr. Brown directed the California Air Resources Board to take emergency steps to increase the supply of fuel in the state and allow refineries to immediately switch to a winter blend of gasoline that is typically not sold until November.

"Gas prices in California have risen to their highest levels ever, with unacceptable cost impacts on consumers and small businesses," Mr. Brown, a Democrat, said in a prepared statement.

The sudden increase has surprised motorists who are already accustomed to high gas prices, particularly in this sprawling city. The cost of gas jumped 26 percent nationwide on Thursday night. Prices have continued to climb since then, although more slowly, reaching a statewide average of \$4.66 on Sunday, according to the AAA's daily fuel gauge report.

Some motorists had begun to direct their frustration at Mr. Brown. "Consumers in California are getting killed," Judith Carroll, the owner of a media company, said as she filled up with premium gasoline on Friday. "We're being penalized, and the rest of the country is paying far less. This is something that Jerry Brown really needs to deal with."

Problems at several refineries in the state have been blamed for the rising prices. Two months ago, a fire knocked out a 2.45-million-barrel-a-day refinery in the Bay Area that has still not resumed full production. And last week, a power failure curtailed production at a refinery in Torrance. Full production resumed there on Friday.

Mr. Brown said he hoped that the switch to the winter-blend gasoline, which evaporates more quickly than gasoline cold during the summer smog season, would stop the climb in prices because it could increase fuel supplies in the state by up to 10 percent. Summer-blend gasoline is better for air quality.

Senator Dianna Feinstein also asked the Federal Trade Commission on Sunday to investigate the cause of the price increases.

"California's consumers are all too familiar with energy price spikes which cannot be explained by market fundamentals and which turn out years later to have been the result of malicious and manipulative trading activity," Ms. Feinstein, a Democrat, wrote in a letter to the commission's chairman.

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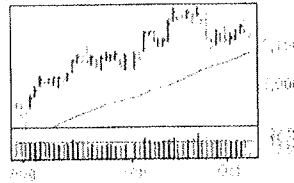
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### Markets Update Stocks Open Quietly Lower; Netflix, Carmax Spike

10:33 AM ET - Stocks opened lower in hushed trade Monday ahead of the start of third-quarter earnings seasons and on a quiet, Columbus Day economic calendar. The Nasdaq posted a 0.4% loss. The S&P 500 and the Dow Jones Industrial average each trimmed 0.3%. Volume whispered 49% lower on the Nasdaq and was off 23% on the NYSE compared with Friday. In stocks, here:

Nasdaq Composite  
Chart View: Daily Weekly



#### Today's Spotlight

##### IBD is Coming to Virginia

IBD speakers will be presenting at several Meetup groups in Virginia in the coming days. Find one near you.

##### IBD Radio Show

Tune into IBD's radio show on Saturdays at 4:00 PM PST to get a review of key market action.

##### IBD Mutual Fund Quarterly

Check out the new report to see how the biggest funds fared and where the money is going now.

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- Stocks On The Move
- The Big Picture

My Recent Price Movements My Stock Lists »

#### Latest News

Walmart, American Express Team On Prepaid Card  
UnitedHealth Buying 20% of Brazil's Amul For \$4.9 Bn  
Boar, Conco, Dellana, Alden Lead IBD 50's Five Best  
Yum, Costco, JPhoron Trump-High Earnings This Week  
IBD's This Week: Workday, 5 More Growing Companies  
eS&P Leader Poly, Fasta First, Stays China Amid Stocks  
ObamaCare Aide Shift To Outpatient Services Int'd  
Investor's Corner: Follow The SmartMoney Investor's  
Economic Rally: Surge Post-Crisis Overtook Obama's  
The Big Picture: Stock's Shrug Off Job's Data, Deal at Blood  
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Symbol	Company	Price	Price Chg.	Price % Chg.	Volume % Chg.	IBD Tools
PETM	Petsmart Inc	70.36	1.85 ↑	2.65% ↑	178%	<a href="#">V</a> <a href="#">A</a> <a href="#">F</a>
AN	Autonation Inc	47.59	1.04 ↓	2.25% ↓	149%	<a href="#">V</a> <a href="#">A</a> <a href="#">F</a>
GPI	Group 1 Automotive Inc	65.28	2.14 ↓	3.39% ↓	112%	<a href="#">V</a> <a href="#">A</a> <a href="#">F</a>
GNC	GNC Holdings Inc	41.02	1.34 ↓	3.42% ↓	98%	<a href="#">V</a> <a href="#">A</a> <a href="#">F</a>
LL	Lumber Liquidators Inc	51.26	0.83 ↓	1.66% ↓	40%	<a href="#">V</a> <a href="#">A</a> <a href="#">F</a>

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Real-time prices by BATS. Volume delay of 1. Last Update: 10/09/2012 11:07 AM EST

### Event Calendar

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- Workshops Online Events
- Level III - Jersey City, NJ  
Hyatt Regency Jersey City  
Saturday, October 13, 2012  
8:30 AM - 5:00 PM
  - Level I - Portland, OR  
Crowne Plaza Portland Downtown  
Saturday, October 13, 2012  
9:00 AM - 12:00 PM
  - Leadership Summit - Jersey City, NJ  
Hyatt Regency Jersey City  
Saturday, October 13, 2012  
10:00 AM - 12:00 PM
- View All

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**IF YOU HAVE AN INTEREST IN RESCAP, RESIDENTIAL FUNDING COMPANY, LLC OR GMAC MORTGAGE, LLC RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS created during the period 2004 through 2007, a recent proposed settlement may affect your rights.**  
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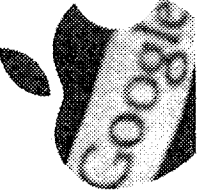
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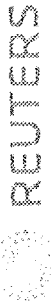
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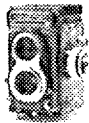
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# **EXHIBIT PX-1585**

**TIME SENSITIVE NOTICE**  
**REGARDING (a) ORDER SETTING LAST DATE TO FILE CLAIMS AGAINST**  
**DEBTORS RESIDENTIAL CAPITAL, LLC AND CERTAIN OF ITS DIRECT AND**  
**INDIRECT SUBSIDIARIES, AND (b) UPDATES OF MATTERS RELEVANT TO**  
**CERTAIN CERTIFICATEHOLDERS**

**NOTICE IS HEREBY GIVEN BY:**

**THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A., AND  
HSBC BANK, NATIONAL ASSOCIATION**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO (COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORY, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.**

Dated: October 17, 2012

This notice (the "**Notice**") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "**Governing Agreements**") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background -- Residential Capital Bankruptcy Filing.**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). (To obtain information regarding the Chapter 11 Cases, please see Section V, below.)

**II. Order Establishing Last Date for Filing Claims Against the Debtors.**

On August 29, 2012, the Court entered an order (the "**Bar Date Order**") establishing **November 9, 2012 at 5:00 p.m. (Prevailing Eastern Time)** as the deadline for any person or entity that believes it is owed money by the Debtors to file a proof of claim against the Debtors (the "**Bar Date**").

Each RMBS Trustee will file proofs of claim by the applicable deadline on behalf of itself and the Trusts for which it acts as trustee for all obligations owing by the Debtors to the RMBS Trustee and each of the Trusts under the applicable Governing Agreements.

*However, the RMBS Trustees' proofs of claim will not include direct claims that Certificateholders may have against any of the Debtors, including, but not limited to, claims arising from or relating to the ownership or purchase of the certificates, notes or other securities.* Certificateholders that may have claims against any of the Debtors should consult with their own advisors and prepare and file their own proofs of claim prior to the Bar Date. The Bar Date Order provides that any holder of a claim that fails to timely file a proof of claim on or before the Bar Date shall not be treated as a creditor for purposes of voting upon any plan of reorganization filed in the Chapter 11 Cases or participating in any distribution in the Chapter 11 Cases on account of such claims.

Certificateholders wishing to file their own proofs of claim against any of the Debtors must deliver the original proof of claim against each such Debtor. A copy of the applicable proof of claim form, to which all proofs of claim submitted by creditors of ResCap must conform, may be obtained at <http://www.kccllc.net/rescap>.

**III. Update Regarding the Proposed RMBS Trust Settlements.**

In the notice to certain Certificateholders dated August 22, 2012 (the "**RMBS Trusts Settlement Notice**"), certain of the RMBS Trustees notified those Certificateholders holding securities under certain of the Trusts (the "**Settlement Trusts**" and each a "**Settlement Trust**") of proposed settlements (the "**Proposed RMBS Trust Settlements**") of the claims of the Settlement Trusts against certain Debtors relating to, among other things, the origination and sale of residential mortgages.

*Please note that since the date of the RMBS Trusts Settlement Notice, the Proposed RMBS Trust Settlements have been, and in the future may be, amended, and the schedule for discovery, objections, and the hearing on the Debtors' motion to approve the Proposed RMBS Trust Settlements has been, and in the future may be, modified. The most current information regarding the terms of the Proposed RMBS Trust Settlements and related scheduling matters is available at [www.rescaprmbssettlement.com](http://www.rescaprmbssettlement.com). Certificateholders should not rely on the RMBS Trustees to provide updates regarding the Proposed RMBS Trust Settlements. Certificateholders are urged to regularly consult such website in order to keep abreast of developments with regard to the Proposed RMBS Trust Settlements.*

**IV. This Notice Is a Summary.**

This Notice summarizes the Bar Date Order and the status of the Proposed RMBS Trust Settlements and is not a complete restatement of the Bar Date Order, the documents filed in connection with the Proposed RMBS Trust Settlements, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Bar Date Order, the Proposed RMBS Trust Settlements, and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**V. Other Sources of Information.**

Information relevant to the Proposed RMBS Trust Settlements is available at <http://www.rescaprmbssettlement.com>, which will be updated each time additional, related, material papers are filed or orders are entered by the Court.

In addition, the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the "Committee Website"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kcellc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

Inquiries regarding the matters set forth in this Notice regarding the Proposed RMBS Trust Settlements may be directed to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com) or, with respect to any particular Trust, to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>.

**VI. Other Matters.**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other

documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., OR HSBC, NATIONAL ASSOCIATION, severally, as trustees or indenture trustees of the Trusts



# **EXHIBIT PX-1586**

**TIME SENSITIVE NOTICE  
REGARDING SALE OF DEBTORS' SERVICING PLATFORM TO  
OCWEN LOAN SERVICING, LLC**

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A., AND  
HSBC BANK, NATIONAL ASSOCIATION

IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO (COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: January 24, 2013

This notice (the "Notice") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background -- Residential Capital Bankruptcy Filing.**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Court") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "Chapter 11 Cases"). (To obtain information regarding the Chapter 11 Cases, please see Section IV, below.)

**II. Order Approving Sale of Debtors' Servicing Platform to Ocwen Loan Servicing, LLC.**

On October 23, 2012, the Debtors conducted an auction for certain assets of the Debtors, including the Debtors' mortgage servicing rights in connection with certain of the Trusts (the "Servicing Platform"). At the conclusion of the auction, the Debtors determined Ocwen Financial Corp. with Walter Investment Management Corp.'s \$3 billion bid to be the highest

and best bid, and on November 21, 2012, the Court entered an order, among other things, approving the sale of the Servicing Platform to Ocwen Loan Servicing LLC ("**Ocwen**") and the assumption and assignment of certain executory contracts and unexpired leases thereto (the "**Sale Order**") (Docket No. 2246). Certain of the Trusts for which Certificateholders hold certificates, notes or other securities may be affected by the sale of the Debtors' Servicing Platform to Ocwen.

Pursuant to the Sale Order, the transfer of the Servicing Platform to Ocwen will vest Ocwen with all right, title and interest of the Debtors to the Servicing Platform free and clear of all liens, claims, encumbrances, and other interests. The Sale Order further enjoins all persons from taking any action to adversely affect or interfere with the ability of the Debtors to transfer the Servicing Platform to Ocwen.

Pursuant to the Asset Purchase Agreement between Ocwen and certain of the Debtors, dated as of November 2, 2012 (the "**Asset Purchase Agreement**"), and filed with the Court on that date (Docket No. 2246-1), the closing of the sale shall take place when certain conditions set forth in the Asset Purchase Agreement have been met. The RMBS Trustees have not been informed as to when those conditions are expected to be met. In addition, pursuant to the Asset Purchase Agreement, Ocwen has the right, until two business days prior to the closing of the sale, to exclude certain agreements from the sale. To date, no such agreements have been identified.

Pursuant to the Fourth Revised Joint Omnibus Scheduling Order dated December 27, 2012 (Docket No. 2528) (incorporating provisions of the related July 31 Scheduling Order (Docket No. 945)), the RMBS Trustees have 60 days from the closing of the sale to file claims against the Debtors for amounts owing by the Debtors in respect of any defaults under any executory contracts being assumed by the Debtors and assigned to Ocwen as part of the sale.

### **III. This Notice Is a Summary.**

This Notice summarizes the Sale Order and is not a complete restatement of the Sale Order, the Asset Purchase Agreement, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Sale Order, the Asset Purchase Agreement, and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

### **IV. Other Sources of Information.**

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at <https://www.uscourts.gov> or by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

Inquiries with respect to any particular Trust other than those Trusts for which HSBC Bank, National Association serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbsettlemnt.com>. With respect to those Trusts for which HSBC Bank, National Association serves as RMBS Trustee, inquiries may be directed to [fernando.acebedo@us.hsbc.com](mailto:fernando.acebedo@us.hsbc.com).

**V. Other Matters.**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., OR HSBC, NATIONAL ASSOCIATION, severally, as trustees and/or indenture trustees of the Trusts

# **EXHIBIT PX-1587**



NOTICE REGARDING CLOSING OF SALE OF DEBTORS' SERVICING  
PLATFORM TO OCWEN LOAN SERVICING, LLC AND UPDATE OF 9019  
SETTLEMENT

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
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LAW DEBENTURE TRUST COMPANY OF NEW YORK

IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES") AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF CERTIFICATES, NOTES OR OTHER SECURITIES (THE "CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO (COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: April 8, 2013

This notice (the "Notice") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background -- Residential Capital Bankruptcy Filing.**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Court") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "Chapter 11 Cases"). (To obtain information regarding the Chapter 11 Cases, please see Section V, below.)

**II. Closing of Sale of Debtors' Servicing Platform to Ocwen Loan Servicing, LLC.**

You were informed in a prior notice that on November 21, 2012, the Court entered an order, among other things, approving the sale of the Debtors' mortgage servicing rights in connection with certain of the Trusts (the "**Servicing Platform**") to Ocwen Loan Servicing LLC ("**Ocwen**"), and the assumption and assignment of certain executory contracts and unexpired leases in connection with the sale (the "**Sale Order**") (Docket No. 2246). Certain of the Trusts for which Certificateholders hold certificates, notes or other securities may be affected by the sale of the Debtors' Servicing Platform to Ocwen.

On February 15, 2013, the closing took place in respect of the sale of the Servicing Platform to Ocwen. Please note that the servicing rights in connection with certain of the Trusts that are insured by monoline insurers were not transferred to Ocwen. The RMBS Trustees have been advised that arrangements for continued servicing have been made with respect to such Trusts on an interim basis.

Pursuant to the Fourth Revised Joint Omnibus Scheduling Order dated December 27, 2012 (Docket No. 2528) (incorporating provisions of the related July 31 Scheduling Order (Docket No. 945)), the RMBS Trustees have until 60 days from the closing of the sale (*i.e.*, until April 16, 2013) to file notices of claims against the Debtors for amounts owing by the Debtors in respect of any unpaid obligations under the servicing agreements being assumed by the Debtors and assigned to Ocwen as part of the sale (the "**Cure Claims**"). The RMBS Trustees intend to timely file such notices of Cure Claims in connection with the Trusts for which each RMBS Trustee acts.

**III. Adjournment of the Hearing on the Debtors' 9019 Motion to Settle Certain Mortgage Repurchase Claims.**

You were previously informed that certain of the Trusts listed on Exhibit A hereto are subject to the Debtors' motion to approve certain settlements of the mortgage repurchase claims held by such Trusts (the "**9019 Motion**"). The commencement of the hearing on the 9019 Motion, which was previously scheduled for March 18, 2013 has been adjourned to May 28, 2013.

***Please note that the date set for the hearing on the 9019 Motion, and the terms of the settlements themselves, are subject to change. Certificateholders should not rely on the RMBS Trustees to provide any further updates regarding the proposed settlements. For updated information with regard to the settlements, please consult the following website: <http://www.rescaprmbsettlemnt.com>.***

**IV. This Notice Is a Summary.**

This Notice summarizes the Sale Order and the 9019 Motion and is not a complete restatement of the Sale Order, the 9019 Motion, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Sale Order, the 9019 Motion and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**V. Other Sources of Information.**

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at **<http://dm.epiq11.com/RES/Project>**.

Information relevant to the 9019 Motion and the proposed settlements set forth therein is available at **<http://www.rescaprmbssettlement.com>**, which will be updated each time additional, related material papers are filed or orders are entered by the Court.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at **<https://www.uscourts.gov>** or by visiting ResCap's claims agent website at **<http://www.kccllc.net/rescap>**. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to **[questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com)**.

Inquiries with respect to any particular Trust other than those Trusts for which HSBC Bank, National Association serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at **<http://www.rescaprmbssettlement.com>**. With respect to those Trusts for which HSBC Bank, National Association serves as RMBS Trustee, inquiries may be directed to **[fernando.acebedo@us.hsbc.com](mailto:fernando.acebedo@us.hsbc.com)**. With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to **[nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com)**.

**VI. Other Matters.**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS

Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC, NATIONAL ASSOCIATION, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees and/or indenture trustees or separate trustees of the Trusts

# **EXHIBIT PX-1588**



**TIME SENSITIVE NOTICE  
REGARDING (A) PLAN SUPPORT AGREEMENT AMONG THE RESCAP DEBTORS  
AND THE RMBS TRUSTEES, AMONG OTHERS, AND (B) SETTLEMENT  
AGREEMENT AMONG THE DEBTORS, FINANCIAL GUARANTY INSURANCE  
COMPANY AND CERTAIN OF THE RMBS TRUSTEES**

**NOTICE IS HEREBY GIVEN BY:**

**THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A.,  
HSBC BANK USA, N.A., AND  
LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES, MASTER SERVICERS, AND/OR  
INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE  
“RMBS TRUSTEES” AND EACH, AN “RMBS TRUSTEE”), TO THE HOLDERS (THE  
“CERTIFICATEHOLDERS”) OF CERTIFICATES, NOTES OR OTHER SECURITIES  
(COLLECTIVELY, THE “CERTIFICATES”) UNDER THE RESIDENTIAL  
MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A  
AT <http://www.rescaprmbssettlement.com> (COLLECTIVELY, THE “TRUSTS” AND  
EACH A “TRUST”).**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR  
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN  
THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER  
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE  
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS  
IN A TIMELY MANNER.**

Dated: May 24, 2013

This notice (the “**Notice**”) is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**THIS NOTICE CONCERNS PROPOSED SETTLEMENTS IN A PLAN SUPPORT AGREEMENT, INCLUDING:<sup>1</sup>**

**1) A SETTLEMENT OF ALL THE TRUSTS' CLAIMS AGAINST THE DEBTORS IN THE CHAPTER 11 CASES, AND AFI, INCLUDING, WITHOUT LIMITATION, AND WHERE APPLICABLE, CLAIMS RELATING TO THE ORIGINATION AND SALE BY A DEBTOR OF MORTGAGE LOANS TO THE TRUSTS, AND CLAIMS ARISING OUT OF A DEBTOR'S SERVICING OF THE MORTGAGE LOANS; AND**

**2) A SETTLEMENT OF, AMONG OTHER THINGS, THE CLAIMS OF CERTAIN OF THE TRUSTS AGAINST FINANCIAL GUARANTY INSURANCE CORPORATION ("FGIC") UNDER THE INSURANCE POLICIES ISSUED BY FGIC IN RESPECT OF THE TRUSTS. A LIST OF THOSE TRUSTS AFFECTED BY THE FGIC SETTLEMENT IS AVAILABLE AT <http://www.rescaprmbssettlement.com> AS SCHEDULE B.**

**IF CERTIFICATEHOLDERS DO NOT OBJECT TO THESE SETTLEMENTS BEFORE THE DEADLINE OF JUNE 19, 2013 AT 4:00 P.M. (PREVAILING EASTERN TIME) TO OBJECT TO THE PLAN SUPPORT AGREEMENT MOTION, SUCH CERTIFICATEHOLDERS MAY BE PRECLUDED FROM OBJECTING TO THE PLAN AND THE BANKRUPTCY COURT MAY FIND THAT SUCH CERTIFICATEHOLDERS DO NOT HAVE STANDING TO OBJECT.**

**EACH OF THE PROPOSED SETTLEMENTS, IF APPROVED BY THE BANKRUPTCY COURT, AND ADDITIONALLY IN THE CASE OF THE FGIC SETTLEMENT AGREEMENT, BY THE NEW YORK STATE SUPREME COURT, WOULD BIND EACH APPLICABLE TRUST AND THE RELATED CERTIFICATEHOLDERS. THE PROPOSED SETTLEMENTS MATERIALLY AFFECT THE INTERESTS OF THE CERTIFICATEHOLDERS. THE RMBS TRUSTEES THEREFORE RESPECTFULLY REQUEST THAT ALL CERTIFICATEHOLDERS AND OTHER NOTICE RECIPIENTS READ THIS NOTICE AND RELATED MATERIALS CAREFULLY IN CONSULTATION WITH THEIR LEGAL AND FINANCIAL ADVISORS.**

**I. Background -- Residential Capital Bankruptcy Filing**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "Chapter 11 Cases"). To obtain information regarding the Chapter 11 Cases, please see Section VI, below.

**II. The Plan Support Agreement and Term Sheets**

On May 13, 2013, the Debtors, Ally Financial Inc. ("AFI"), the Official Committee of Unsecured Creditors (the "Committee"), and the Consenting Claimants (as defined in the Plan Support Agreement, which defined term includes the RMBS Trustees; collectively with the Debtors, AFI, and the Committee, the "Plan Support Agreement Parties") entered into the Plan Support Agreement

<sup>1</sup> Terms not otherwise defined in these initial summary paragraphs are defined below.

(the "**Plan Support Agreement**") pursuant to which the Plan Support Agreement Parties agreed to the terms of a consensual Chapter 11 plan of reorganization (the "**Plan**") and resolution of all claims and disputes between them as set forth in the Plan Term Sheet (the "**Plan Term Sheet**") and the Supplemental Term Sheet<sup>2</sup> (the "**Supplemental Term Sheet**," together with the Plan Term Sheet, the "**Term Sheets**") attached respectively as Exhibits A and B to the Plan Support Agreement. Copies of the Plan Support Agreement and the Term Sheets are available at <http://www.rescaprmbssettlement.com> or from The Garden City Group ("**GCG**") by contacting GCG in the manner described in Section VI, below.

The Plan Support Agreement and the Term Sheets provide for a payment by AFI to the Debtors' estates and its creditors totaling \$2.1 billion and for an agreed upon division of that amount, as well as ResCap's other available assets, among all ResCap creditors. More specifically with respect to the Trusts, the Plan Support Agreement and Term Sheets settle (a) the claims of those Trusts (the "**Original Settlement Trusts**") that were originally included in the RMBS Trust Settlement Agreements, dated May 13, 2012, as amended, against the Debtors arising, among other things, from the origination and sale by the Debtors of mortgage loans (the "**Buyback Claims**"), (b) the Buyback Claims, if any, held by those Trusts that are not Original Settlement Trusts (the "**Additional Settlement Trusts**"), and (c) claims held by certain of the Trusts against the Debtors relating to alleged defaults under any servicing agreements or other executory contracts that were assumed by the Debtors and assigned to Ocwen Loan Servicing LLC or other successor servicers, if any, pursuant to the Bankruptcy Court's orders approving the sale of the Debtors' mortgage servicing rights or similar orders regarding the assignment or other disposition of such agreements (the "**Cure Claims**," and together with the Buyback Claims, the "**Claims**"). All the Claims that the Trusts have against AFI and ResCap will be released under the Plan in exchange for the consideration to be received pursuant to the Plan.

If the Plan Support Agreement is approved by the Bankruptcy Court, the RMBS Trustees will vote in favor of the Plan on behalf of each Trust, and the Certificateholders will be precluded from providing contrary direction to the RMBS Trustees with respect to the Plan.

**Under the Plan, if confirmed, all entities, including the Trusts, will be permanently enjoined after the effective date of the Plan, from commencing any actions against any of the Plan Support Agreement Parties with respect to the Claims. Pursuant to the Plan Support Agreement, it is contemplated that the Bankruptcy Court's order approving the Plan Support Agreement will contain findings that (a) the Plan Support Agreement, the Term Sheets, the RMBS Settlement (as defined in the Plan Support Agreement), and the FGIC Settlement Agreement contemplated thereunder are in the best interests of the investors in each of the RMBS Trusts, each such RMBS Trust and the RMBS Trustees, (b) the RMBS Trustees have acted reasonably, in good faith and in the best interests of the investors in each RMBS Trust and each such RMBS Trust in agreeing to the Plan Support Agreement, the Term Sheets, the RMBS Settlement, and the FGIC Settlement Agreement contemplated thereunder, and (c) the RMBS Trustees' notice of the Plan Support Agreement, the RMBS Settlement, the Term Sheets, and the FGIC Settlement Agreement was sufficient and effective. It is further contemplated that the order confirming the Plan will contain exculpatory provisions barring any entity from making any claim against the**

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<sup>2</sup> The Supplemental Term Sheet was agreed to by the Plan Support Agreement Parties on May 23, 2013, as contemplated by the Plan Term Sheet.

**Plan Support Agreement Parties, including the RMBS Trustees, arising from their agreement to enter into the Plan Support Agreement, their consent to the terms in the Terms Sheets, or their agreement to support the Plan.**

The Supplemental Term Sheet sets forth the approximate percentage of ResCap assets and the amounts contributed by AFI that will be distributed under the Plan for the benefit of all the Trusts that have Claims.<sup>3</sup> The allocation of such settlement amounts among the Trusts (the "Allocation") shall be determined by the RMBS Trustees pursuant to the advice of Duff & Phelps, LLC ("Duff & Phelps"), the primary financial advisor retained by the RMBS Trustees, and upon which advice the RMBS Trustees shall exclusively rely upon for the determination of the Allocation. For all Trusts other than the Original Settlement Trusts, the Buyback Claims will be subject to further review, including objections as to the existence or amount of such claims asserted by the Institutional Investors (as defined in the Plan Support Agreement).

Information concerning the methodology to be used by Duff & Phelps to perform the Allocation can be found in Annex III and Schedule A to Annex III to the Supplemental Term Sheet, as amended from time to time. Pursuant to the Allocation, the percent recovery on the Claims of any Trust will likely vary materially from, and in all cases be lower than, the recovery of other claims allowed against the relevant Debtors' estates. This variation will be caused by a number of factors including, but not limited to: (i) the inclusion in the Allocation of the claims of the Additional Settlement Trusts and the inclusion of Cure Claims, none of which were fully factored into the Debtors' claims models, but which are, as a result of the settlement under the Plan Support Agreement, required to be paid out of the fixed aggregate allowed claims and recoveries to be received by the Trusts, and (ii) the determinations made, and to be made, by Duff & Phelps as required by the RMBS Trust Allocation Protocol attached to the Supplemental Term Sheet as Annex III, including Schedule A thereto.

*Please note that, based on each Trust's Governing Agreements and the facts and circumstances surrounding each Trust, each Trust has its own unique claim against one or more of the Debtors. As a result, not all Trusts will be allocated amounts in respect of Cure Claims and not all Additional Settlement Trusts will be allocated amounts in respect of Buyback Claims. Further, the amounts available for distribution from the estate of each Debtor will differ. Thus, the amounts recovered by each Trust may vary considerably, and some Trusts may not be entitled to any recovery, including certain Trusts that are subject to insurance policies issued by certain monoline insurance companies.*

On May 23, 2013, the Debtors filed with the Bankruptcy Court a motion to approve the Plan Support Agreement (the "Plan Support Agreement Motion") and to authorize the RMBS Trustees and ResCap to enter into the Plan Support Agreement. Pursuant to the Term Sheets, the Bankruptcy Court is to enter an order approving the Plan Support Agreement by no later than July 3, 2013. **The hearing on the Plan Support Agreement Motion is scheduled for June 26, 2013 at 10:00 a.m. (prevailing Eastern Time), and objections, if any, must be filed and served by June 19, 2013 at 4:00 p.m. (prevailing Eastern Time).** The Plan Support Agreement Motion and any notices and pleadings regarding same are available or will be available shortly after they are filed at <http://www.rescaprmbssettlement.com>, or by contacting

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<sup>3</sup> Trusts for which an RMBS Trustee acts as master servicer and for which no other RMBS Trustee acts as trustee are identified on Schedule A by an asterisk. Pursuant to the Plan Support Agreement, any allowed Buyback Claims that any such Trusts may have will be included in, and treated consistently with, the Plan Support Agreement. Certificateholders of such Trusts should contact their trustees with respect to matters described in this Notice.

GCG in the manner described in Section VI, below. The RMBS Trustees intend to provide evidence to support certain findings in the proposed order approving the Plan Support Agreement Motion. To the extent filed, the RMBS Trustees' additional evidence will be available at <http://www.rescaprmbssettlement.com> and from GCG not less than fourteen (14) days before the hearing on the Plan Support Agreement Motion.

**Pursuant to the Plan Support Agreement, if Certificateholders do not desire the Trusts in which they hold Certificates to be bound by the Plan Support Agreement and the Term Sheets, they have the option, if they meet the requirements set forth in the applicable Governing Agreements, to issue a direction, which shall include an indemnity satisfactory to the applicable RMBS Trustee, directing the RMBS Trustee to withdraw its execution of the Plan Support Agreement in respect of the applicable Trust. Any direction and indemnity must be in a form satisfactory to the applicable RMBS Trustee and must be received by such RMBS Trustee on or before June 19, 2013. Any Certificateholder that intends to issue such a direction is strongly urged to contact the relevant RMBS Trustee as soon as possible. If the Plan Support Agreement is approved by the Bankruptcy Court, the RMBS Trustees will vote in favor of the Plan on behalf of each Trust, and the Certificateholders will be precluded from providing contrary direction to the RMBS Trustees with respect to the Plan.**

Upon acceptance by the RMBS Trustee of any Trust of a valid and satisfactory direction to withdraw its execution of the Plan Support Agreement, that RMBS Trustee shall withdraw its execution of the Plan Support Agreement on behalf of such Trust and such Trust will no longer be subject to the Plan Support Agreement. **The relevant RMBS Trustee may determine not to accept such an instruction for a number of reasons, including, but not limited to, its determination that (a) Certificateholders having greater voting rights in such Trust have indicated, in a manner satisfactory to such RMBS Trustee, their support for the Plan Support Agreement, (b) the indemnification tendered is insufficient in any respect, or (c) the direction tendered is not in the best interests of the Trust. Any claims of a withdrawing Trust against the Debtors must be pursued individually against the appropriate Debtors.**

**Even if the Certificateholders provide a valid direction to the RMBS Trustees to withdraw their execution of the Plan Support Agreement in respect of the applicable Trust, the Plan Proponents (as defined in the Plan Support Agreement) may still seek confirmation of the Plan that provides the same treatment of that Trust's Claims as set forth in the Plan Support Agreement. Certificateholders who provide a valid direction to the RMBS Trustees to withdraw their execution of the Plan Support Agreement will maintain their ability to object to the treatment of the applicable Trust's Claims under the Plan, although the Bankruptcy Court may find that such Certificateholders lack standing to object.**

**Certificateholders may also individually object to the Plan Support Agreement by filing and serving an objection to the Plan Support Agreement Motion by June 19, 2013 at 4:00 p.m. (prevailing Eastern Time) pursuant to the terms of the Plan Support Agreement Motion and any accompanying notices filed regarding the Plan Support Agreement Motion.**



*If a Certificateholder (a) does not file a timely objection to the Plan Support Agreement, (b) files a timely objection that is overruled by the Bankruptcy Court, or (c) does not timely issue a valid direction and indemnity to its respective RMBS Trustee to withdraw its execution of the Plan Support Agreement with respect to any Trust, and the Plan Support Agreement is approved by the Bankruptcy Court, the Certificateholder will be bound by the the Plan Support Agreement and the Plan once it is confirmed and becomes effective, including with respect to its recovery, if any, in respect of its Certificates pursuant to the Allocation and with respect to the releases as set forth in the Term Sheets.*

**CERTIFICATEHOLDERS ARE URGED TO REVIEW THE PLAN SUPPORT AGREEMENT AND TERM SHEETS CAREFULLY AND TO CONSULT WITH THEIR ADVISORS.**

### **III. The FGIC Settlement Agreement**

The Plan Support Agreement incorporates a settlement agreement (the “**FGIC Settlement Agreement**”) dated May 23, 2013, pursuant to which ResCap, FGIC, The Bank of New York Mellon and the Bank of New York Mellon Trust Company, N.A., US Bank National Association, Wells Fargo Bank, N.A., and Law Debenture Trust Company of New York (collectively, the “**FGIC Trustees**”) as trustees or separate trustees under certain Trusts (the “**FGIC Trusts**”) as set forth in the FGIC Settlement Agreement (as defined below) (collectively, the “**FGIC Settlement Parties**”) settled their claims against each other, including the claims of the FGIC Trusts against FGIC for claims under the insurance policies issued by FGIC (the “**Policies**”) in respect of the FGIC Trusts.<sup>4</sup> Pursuant to the terms of the FGIC Settlement Agreement, among other things, (a) each FGIC Settlement Party shall release the other FGIC Settlement Parties in respect of the Policies and other Policy Agreements (as defined in the FGIC Settlement Agreement), (b) FGIC will pay to the FGIC Trusts certain amounts in settlement of the FGIC Trusts’ claims against FGIC as set forth in the FGIC Settlement Agreement, (c) the FGIC Trustees shall release the Debtors in respect of Origination-Related Provisions (as defined in the FGIC Settlement Agreement), (d) the Policies and other Policy Agreements will be commuted, (e) FGIC will not be liable for any further payments under the Policies and other Policy Agreements, and (f) the FGIC Trusts will no longer make premium, reimbursement, or other payments to FGIC. Copies of the FGIC Settlement will be made available on or after May 29, 2013 at <http://www.rescaprmbssettlement.com> or from GCG by contacting GCG in the manner described in Section VI, below.

By May 29, 2013, an affirmation (the “**Affirmation**”) in support of a motion seeking approval of the FGIC Settlement Agreement will be filed in the New York State Supreme Court with jurisdiction over FGIC’s rehabilitation proceeding (the “**State Court**”), and by June 4, 2013, a motion to approve the FGIC Settlement Agreement (the “**FGIC Motion**”) will be filed in the Bankruptcy Court. The FGIC Settlement Agreement shall not become effective unless and until it is approved by the Bankruptcy Court and the State Court. In the Bankruptcy Court, the notice filed regarding the FGIC Motion will include the hearing date on the FGIC Motion and the

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<sup>4</sup> The Supplemental Term Sheet sets forth the terms of any settlements with the other monoline insurance companies that are among the Plan Support Agreement Parties. To the extent monoline insurance companies are not parties to the Plan Support Agreement, the Trusts reserve any and all claims against them.

procedures for objecting to same. The FGIC Settlement Agreement, the FGIC Motion, the Affirmation, and any notices will be available once they have been filed at <http://www.rescaprmbssettlement.com> or from GCG by contacting GCG in the manner described in Section VI, below.

**Any Certificateholder of a FGIC Trust may object to the approval of the FGIC Settlement Agreement in the Bankruptcy Court pursuant to the terms of the FGIC Motion. Any Certificateholder of a FGIC Trust also might have an opportunity in the State Court to object to the Affirmation and approval of the FGIC Settlement Agreement.**

*If a Certificateholder of a FGIC Trust does not file a timely objection to the FGIC Settlement Agreement Motion or if such Certificateholder's timely objection is overruled, so long as the FGIC Settlement Agreement and the Plan Support Agreement are approved by the Bankruptcy Court and the State Court, and the Bankruptcy Court confirms the Plan, such Certificateholder will be bound by the terms of the FGIC Settlement Agreement.*

**CERTIFICATEHOLDERS OF A FGIC TRUST ARE URGED TO CAREFULLY REVIEW THE FGIC SETTLEMENT AGREEMENT ONCE IT IS AVAILABLE AND TO CONSULT WITH THEIR ADVISORS.**

**IV. Other RMBS Trusts that Have an Insurance Policy with a Monoline Insurance Company.**

Pursuant to the Plan Support Agreement and the Term Sheets, any RMBS Trust that has an insurance policy with a Monoline (as defined in the Plan Support Agreement) reserves the ability to enforce its rights, in the Bankruptcy Court or otherwise, against any Monoline (other than FGIC) that does not, in the future, perform in accordance with an insurance policy for the benefit of that Trust.

**V. This Notice Is a Summary.**

This Notice is not intended as, nor does not provide, a detailed restatement of the Plan Support Agreement, the Term Sheets, the RMBS Settlement or the FGIC Settlement Agreement, relevant law or relevant legal procedures. The RMBS Trustees, do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to review carefully the Plan Support Agreement, the Term Sheets, the FGIC Settlement Agreement, any related notices, and other related pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**VI. Other Sources of Information.**

The Committee appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

Information relevant to the Plan Support Agreement Motion, the Plan, the Affirmation, the FGIC Settlement Agreement, and any notices thereof will be available at <http://www.rescaprmbssettlement.com>, which will be updated regularly with related material documents filed or orders entered by the Bankruptcy Court or the State Court. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, Certificateholders may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or send an email to [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

Certificateholders may also obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Clerk's Office of the Bankruptcy Court, located at One Bowling Green, New York, New York 10004.

Inquiries with respect to any particular Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, or US Bank National Association, Wells Fargo Bank, N.A., serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>. With respect to those Trusts for which HSBC Bank USA, N.A. serves as RMBS Trustee, inquiries may be directed to [US.CTLA.Structured.Unit@us.hsbc.com](mailto:US.CTLA.Structured.Unit@us.hsbc.com). With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to [nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com). **With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.**

## **VII. Other Matters.**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC BANK USA, N.A., AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees, master servicers, and/or indenture trustees or separate trustees of the Trusts

# **EXHIBIT PX-1589**



**TIME SENSITIVE NOTICE  
REGARDING (A) APPROVAL OF DISCLOSURE STATEMENT FOR RESCAP CHAPTER 11 PLAN, AND (B)  
HEARING ON CONFIRMATION OF PLAN**

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A.,  
HSBC BANK USA, NATIONAL ASSOCIATION, AND  
LAW DEBENTURE TRUST COMPANY OF NEW YORK

IN THEIR SEVERAL CAPACITIES AS TRUSTEES, MASTER SERVICERS, AND/OR INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS (THE "CERTIFICATEHOLDERS") OF CERTIFICATES, NOTES OR OTHER SECURITIES (COLLECTIVELY, THE "CERTIFICATES") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A (AT

[http://www.rescaprmbssettlement.com/docs/Schedule\\_A\\_TrustList\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_A_TrustList_Final.pdf)  
AND ON SCHEDULE B COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST") (AT  
[http://www.rescaprmbssettlement.com/docs/Schedule\\_B\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_B_Final.pdf)).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 30, 2013

This notice (the "Notice") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements or the Disclosure Statement (as defined below).

**I. Background -- Residential Capital Bankruptcy Filing**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "Chapter 11 Cases"). To obtain information regarding the Chapter 11 Cases, please see Section VIII, below.

**II. Approval of Disclosure Statement**

On August 23, 2013, the Bankruptcy Court entered the *Order (I) Approving Disclosure Statement, (II) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan Proponents' Joint Chapter 11 Plan, (III) Approving the Form of Ballots, (IV) Scheduling a Hearing on Confirmation of the Plan, (V) Approving Procedures for Notice of the Confirmation Hearing and for Filing Objections to Confirmation of the Plan, and (VI) Granting Related Relief* [Docket No. 4809] (the "Disclosure Statement Order").

The Disclosure Statement Order approves the *Disclosure Statement for the Joint Chapter 11 Plan by Residential Capital LLC et al. and the Official Committee of Unsecured Creditors* that the Debtors filed with the Court on August 23, 2013 [Docket No.4819-1] (the "Disclosure Statement") in connection with the proposed *Joint Chapter 11 Plan Proposed by Residential Capital LLC et al., and the Official Committee of Unsecured Creditors* [Docket No. 4819-2] (the "Plan"). The Plan incorporates the substantive terms contemplated by the Plan Support Agreement, dated May 13, 2013 [Docket No. 3814] (the "Plan Support Agreement") and the terms sheets attached thereto (the "Term Sheets"), about which, among other things, the RMBS Trustees previously informed you would be the case in their May 24, 2013 Notice (the "May 24 Notice"). The Bankruptcy Court approved the Plan Support Agreement upon entry of (i) *the Order Granting Debtors' Motion for an Order Under Bankruptcy Code Sections 105(a) and 363(b) Authorizing the Debtors to Enter Into a Plan Support Agreement with Ally Financial Inc., the Creditors' Committee, and Certain Consenting Claimants*, dated June 26, 2013 [Docket No. 4098] (the "Plan Support Agreement Order") and (ii) *the Memorandum Opinion Approving the Plan Support Agreement* dated June 27, 2013 [Docket No. 4102] (the "Memorandum Opinion"). Copies of the Plan Support

Agreement (and Term Sheets attached thereto), the Plan Support Agreement Order, the Memorandum Opinion, the Disclosure Statement Order, the Disclosure Statement and the Plan are available at <http://www.rescaprmbssettlement.com> or from The Garden City Group ("**GCG**") by contacting GCG in the manner described in Section VIII, below, as well as from the other sources of information listed in Section VIII below.

**III. Treatment of the RMBS Trust Claims under the Plan**

The Disclosure Statement describes the Plan in detail, and Certificateholders and other potentially interested persons are referred to the Disclosure Statement for such detailed description, including, among other things, the process of approving the Plan and the treatment of claims against the Debtors. The specific claims of the RMBS Trusts (the "**RMBS Trust Claims**") against the Debtors are classified under Classes RS-4 and GS-4A as non-subordinated general unsecured claims under the Plan. Articles III.D.2(d), III.D.3(d) and IV.C of the Plan, and the schedules referred to therein, set forth the allowance of the RMBS Trust Claims and their treatment. As stated in the Plan and Disclosure Statement, the amounts in the schedules are estimates that are subject to change.

**IV. Hearing to Consider Confirmation of the Plan**

The Disclosure Statement Order sets the hearing to consider confirmation of the Plan to be held before Bankruptcy Judge Glenn on **November 19, 2013 at 10:00 a.m. (prevailing Eastern Time)** in Room 501 of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004.

**V. Objections to Confirmation of the Plan**

Pursuant to the Disclosure Statement Order, objections to confirmation of the Plan, if any, must conform to the requirements set forth in the Disclosure Statement Order and must be filed with the Bankruptcy Court and served as set forth in the Disclosure Statement Order **so that they are received no later than 4:00 p.m. (prevailing Eastern Time) on October 21, 2013** (the "**Objection Deadline**").

**VI. Solicitation of Votes in Respect of the RMBS Trust Claims**

As provided in the Plan and in accordance with the Governing Agreements, the RMBS Trustees, not the Certificateholders, have the right to vote the RMBS Trust Claims under the Plan. Certificateholders will not receive ballots.

The Disclosure Statement Order sets October 21, 2013 as the voting deadline to submit ballots to accept or reject the Plan. Pursuant to the Disclosure Statement Order and as set forth in the Plan Support Agreement, each RMBS Trustee will be voting before the 7:00 p.m. ET, October 21, 2013 deadline to accept the Plan in respect of each Trust for which it acts, except with respect to those Trusts for which an RMBS Trustee has accepted a valid direction under the relevant Governing Agreements to withdraw from the Plan Support Agreement (the "**Opt-Out Trusts**"), in which case such RMBS Trustee shall vote as directed with respect to such Trust. As explained in the May 24 Notice, Certificateholders had the option, up until June 19, 2013 and provided that they met the requirements set forth in the applicable Governing Agreements, to issue a direction, together with an indemnity satisfactory to the applicable RMBS Trustee, directing the RMBS Trustee to withdraw its execution of the Plan Support Agreement in respect of the applicable Trust. Schedule B may be found at [http://www.rescaprmbssettlement.com/docs/Schedule\\_B\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_B_Final.pdf).

Each RMBS Trust's vote shall count as one (1) vote and each RMBS Trust's claim shall be allowed for voting purposes in the aggregate recognized claim amounts as set forth in the following schedules to the Plan:

Schedule 2-G	GMACM Recognized Original Rep and Warranty Claims
Schedule 2-R	RFC Recognized Original Rep and Warranty Claims
Schedule 3-G	GMACM Recognized Additional Rep and Warranty Claims
Schedule 3-R	RFC Recognized Additional Rep and Warranty Claims
Schedule 4-G	GMACM Recognized Unsecured Servicing Claims
Schedule 4-R	RFC Recognized Unsecured Servicing Claims

Any amendments to such schedules shall be reflected in the Plan Supplement to be filed by October 11, 2013, as set forth in the Disclosure Statement Order.

**Please note that a vote to accept the Plan or a failure to timely and/or properly submit a ballot is deemed a consent to the third party release contained in Article IX.D of the Plan, the exculpation provision contained in Article IX.G of the Plan, and the injunction provision contained in Article IX.H of the Plan. Regardless of how a Trust votes on the Plan, if the Plan is confirmed, the release, exculpation and injunction provisions as contained in Article IX of the Plan will be binding.**

The RMBS Trustees are "Exculpated Parties" and, as such, will benefit from the exculpation provisions in Article IX of the Plan, as follows:

The Exculpated Parties shall neither have, nor incur, any liability to any entity for any pre-petition or post-petition act or omission taken in connection with, or related to, formulating, negotiating, preparing, disseminating, soliciting, implementing, administering, confirming, or effecting the consummation of any prepetition plan support agreements, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, the Kessler Settlement Agreement, the RMBS Settlement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, provided, that the foregoing provisions of this Exculpation shall have no effect on the liability of any entity that results from any such act that is determined in a final, non-appealable order to have constituted gross negligence or willful misconduct; provided, further, that the Exculpated Parties shall be entitled to rely upon the advice of counsel and financial advisors concerning his, her, or its duties pursuant to, or in connection with, any prepetition plan support agreement, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, and the RMBS Settlement.

In Article IV, the Plan also provides that the Confirmation Order shall include certain Affirmative Findings for the benefit of the RMBS Trustees, as follows:

The Confirmation Order shall include affirmative findings that the Plan, including the RMBS Settlement and the FGIC Settlement Agreement, is in the best interests of investors, that the RMBS Trustees acted in good faith and in the best interests of the investors in entering into the Plan Support Agreement and performing their obligations thereunder, including voting for the Plan, provided, however, the Confirmation Order shall provide that such findings shall be binding solely in connection with the RMBS Trustees, the RMBS Trusts and the investors in the RMBS of such RMBS Trusts and the actions of the RMBS Trusts and the RMBS Trustees with respect to the Plan Support Agreement and the Plan, including the RMBS Settlement, and the FGIC Settlement Agreement.

**CERTIFICATEHOLDERS ARE URGED TO CAREFULLY REVIEW THE PLAN SUPPORT AGREEMENT (AND THE TERM SHEETS ATTACHED THERETO), THE PLAN SUPPORT AGREEMENT ORDER, THE MEMORANDUM OPINION, THE DISCLOSURE STATEMENT ORDER, THE DISCLOSURE STATEMENT, THE PLAN, AND RELATED NOTICES AND OTHER FILINGS AND TO CONSULT WITH THEIR OWN ADVISORS.**

**VII. This Notice Is a Summary**

This Notice is not intended as, and does not provide, a detailed restatement of the Plan Support Agreement (and the Term Sheets attached thereto), the Plan Support Agreement Order, the Memorandum Opinion, the Disclosure Statement Order, the Disclosure Statement, or the Plan, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to review carefully the Disclosure Statement Order, the Disclosure Statement, the Plan, the Plan Support Agreement, the Plan Support Agreement Order, the Memorandum Opinion, any related notices, and other related pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**VIII. Other Sources of Information**

Certificateholders may obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent's website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Bankruptcy Court Clerk's Office, located at One Bowling Green, New York, NY 10004.

The Disclosure Statement Order, the Disclosure Statement, the Plan, the Plan Support Agreement, the Plan Support Agreement Order, the Memorandum Opinion, and any notices thereof, among other things, may also be available at <http://www.rescaprmbssettlement.com>. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, Certificateholders may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or email [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established a website (available at <http://dm.epiq11.com/RES/Project>), on which basic information concerning the Chapter 11 Cases has been posted.

Inquiries with respect to any particular Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, US Bank National Association, or Wells Fargo Bank, N.A., serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbsettlemnt.com>. With respect to those Trusts for which HSBC Bank USA, National Association serves as RMBS Trustee, inquiries may be directed to [US.CTLA.Structured.Unit@us.hsbc.com](mailto:US.CTLA.Structured.Unit@us.hsbc.com). With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to [nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com). **With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.**

**IX. Other Matters**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC BANK USA, National Association, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees, master servicers, and/or indenture trustees or separate trustees of the Trusts

# **EXHIBIT PX-1590**

**TIME SENSITIVE NOTICE REGARDING  
(A) HEARING ON CONFIRMATION OF PROPOSED RESCAP CHAPTER 11 PLAN,  
AND (B) COURT APPROVALS OF THE FGIC SETTLEMENT AGREEMENT**

**NOTICE IS HEREBY GIVEN BY:**

**THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A.,  
HSBC BANK USA, NATIONAL ASSOCIATION, AND  
LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES, MASTER SERVICERS, AND/OR  
INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE  
“TRUSTEES,” AND WITH RESPECT TO RESIDENTIAL MORTGAGE-BACKED  
SECURITIZATION TRUSTS, THE “RMBS TRUSTEES” AND EACH, A “TRUSTEE”  
OR AN “RMBS TRUSTEE”, AS APPLICABLE), TO THE HOLDERS (THE  
“CERTIFICATEHOLDERS”) OF CERTIFICATES, NOTES OR OTHER SECURITIES  
(COLLECTIVELY, THE “CERTIFICATES”) UNDER THE MORTGAGE-BACKED  
SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A TO THIS NOTICE  
POSTED AT <http://www.rescaprmbssettlement.com> (COLLECTIVELY, THE  
“TRUSTS,” AND WITH RESPECT TO THE RESIDENTIAL MORTGAGE-BACKED  
SECURITIZATION TRUSTS INCLUDED ON EXHIBIT A, THE “RMBS TRUSTS,”  
AND EACH A “TRUST” OR AN “RMBS TRUST”, AS APPLICABLE).**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR  
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN  
THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER  
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE  
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS  
IN A TIMELY MANNER.**

Dated: October 1, 2013

This notice (the “**Notice**”) is given to you by the Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements, the Disclosure Statement, the Plan (as defined below) or the FGIC Settlement Agreement (as defined below).

**THIS NOTICE CONCERNS INFORMATION REGARDING THE CONFIRMATION  
HEARING ON, AND OTHER INFORMATION REGARDING, THE PROPOSED**



**CHAPTER 11 PLAN AND COURT APPROVALS OF THE FGIC SETTLEMENT AGREEMENT (AS DEFINED BELOW).**

**I. Background -- ResCap Bankruptcy Filing and FGIC Rehabilitation Proceeding**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). To obtain information regarding the Chapter 11 Cases, please see Section VI, below.

Pursuant to an order dated June 28, 2012, the Supreme Court of the State of New York, New York County (the "**State Court**") appointed Benjamin M. Lawskey, Superintendent of Financial Services of the State of New York, as rehabilitator (the "**Rehabilitator**") of FGIC in the rehabilitation proceeding styled *In the Matter of the Rehabilitation of Financial Guaranty Insurance Company*, Index No. 401265/2012 (the "**Rehabilitation Proceeding**"). On August 19, 2013, the Effective Date of the First Amended Plan of Rehabilitation for FGIC occurred and the Rehabilitation Proceeding terminated.

**II. Chapter 11 Plan**

**A. Approval of Disclosure Statement**

On August 23, 2013, the Bankruptcy Court entered the *Order (I) Approving Disclosure Statement, (II) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan Proponents' Joint Chapter 11 Plan, (III) Approving the Form of Ballots, (IV) Scheduling a Hearing on Confirmation of the Plan, (V) Approving Procedures for Notice of the Confirmation Hearing and for Filing Objections to Confirmation of the Plan, and (VI) Granting Related Relief* [Docket No. 4809] (the "**Disclosure Statement Order**").

The Disclosure Statement Order approves the *Disclosure Statement for the Joint Chapter 11 Plan by Residential Capital LLC et al. and the Official Committee of Unsecured Creditors* that the Debtors filed with the Court on August 23, 2013 [Docket No.4819-1] (the "**Disclosure Statement**") in connection with the proposed *Joint Chapter 11 Plan Proposed by Residential Capital LLC et al., and the Official Committee of Unsecured Creditors* [Docket No. 4819-2] (the "**Plan**"). The Plan incorporates the substantive terms contemplated by the Plan Support Agreement, dated May 13, 2013 [Docket No. 3814] (the "**Plan Support Agreement**") and the term sheets attached thereto (the "**Term Sheets**"). The Bankruptcy Court approved the Plan Support Agreement upon entry of (i) the *Order Granting Debtors' Motion for an Order Under Bankruptcy Code Sections 105(a) and 363(b) Authorizing the Debtors to Enter Into a Plan Support Agreement with Ally Financial Inc., the Creditors' Committee, and Certain Consenting Claimants*, dated June 26, 2013 [Docket No. 4098] (the "**Plan Support Agreement Order**") and (ii) the *Memorandum Opinion Approving the Plan Support Agreement*, dated June 27, 2013 [Docket No. 4102] (the "**Plan Support Agreement Memorandum Opinion**"). Copies of the Plan Support Agreement (and Term Sheets), the Plan Support Agreement Order, the Plan Support Agreement Memorandum Opinion, the Disclosure Statement Order, the Disclosure

Statement and the Plan are available at <http://www.rescaprmbssettlement.com> or by contacting Garden City Group (“**GCG**”) in the manner described below in Section VI, as well as from the other websites listed in Section VI.

**B. Treatment of the RMBS Trust Claims under the Plan**

The Disclosure Statement describes the Plan in detail. Certificateholders and other interested persons are referred to the Disclosure Statement for such detailed description, including, among other things, the process of approving the Plan and the treatment of claims against the Debtors. The specific claims of the RMBS Trusts (the “**RMBS Trust Claims**”), including any RMBS Cure Claims (as defined in the Plan), against the Debtors are classified under Classes RS-4 and GS-4A under the Plan. The allowance of the RMBS Trust Claims and their treatment under the Plan is set forth in Articles III.D.2(d), III.D.3(d) and IV.C of the Plan, and the RMBS Trust Claim Schedules referred to and defined therein. As stated in the Plan and Disclosure Statement, the amounts in the RMBS Trust Claim Schedules are estimates that are subject to change.

**C. Hearing to Consider Confirmation of the Plan**

The Disclosure Statement Order sets the hearing to consider confirmation of the Plan to be held before the Honorable Martin Glenn commencing on **November 19, 2013 at 10:00 a.m. (prevailing Eastern Time)** in Room 501 of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004.

**D. Objections to Confirmation of the Plan**

Pursuant to the Disclosure Statement Order, objections to confirmation of the Plan, if any, must conform to the requirements set forth in the Disclosure Statement Order and must be filed with the Bankruptcy Court and served as set forth in the Disclosure Statement Order **so that they are received no later than 4:00 p.m. (prevailing Eastern Time) on October 21, 2013** (the “**Objection Deadline**”).

**E. Solicitation of Votes in Respect of the RMBS Trust Claims**

As provided in the Plan and in accordance with the Governing Agreements, the RMBS Trustees, not the Certificateholders, have the right to vote the RMBS Trust Claims of each RMBS Trust under the Plan. Certificateholders will not receive ballots.

The Disclosure Statement Order sets October 21, 2013 as the voting deadline to submit ballots to accept or reject the Plan. Pursuant to the Disclosure Statement Order and as set forth in the Plan Support Agreement, each RMBS Trustee will be voting before the 7:00 p.m. ET, October 21, 2013 deadline to accept the Plan in respect of each RMBS Trust for which it acts, except with respect to those RMBS Trusts for which an RMBS Trustee has accepted a valid direction under the relevant Governing Agreements to withdraw from the Plan Support Agreement (the “**Opt-Out Trusts**”), in which case the relevant RMBS Trustee shall vote as directed with respect to each Opt-Out Trust. Annexed as Schedule B is a list of the Opt-Out Trusts.

Each RMBS Trust's vote shall count as one vote, and each RMBS Trust Claim shall be allowed for voting purposes in the aggregate recognized claim amounts as set forth in the following RMBS Trust Claim Schedules annexed to the Plan:

Schedule 2-G	GMACM Recognized Original Rep and Warranty Claims
Schedule 2-R	RFC Recognized Original Rep and Warranty Claims
Schedule 3-G	GMACM Recognized Additional Rep and Warranty Claims
Schedule 3-R	RFC Recognized Additional Rep and Warranty Claims
Schedule 4-G	GMACM Recognized Unsecured Servicing Claims
Schedule 4-R	RFC Recognized Unsecured Servicing Claims

Any amendments to such schedules shall be reflected in the Plan Supplement to be filed by October 11, 2013, as set forth in the Disclosure Statement Order.

**Please note that a vote by an RMBS Trustee to accept the Plan, or a failure to timely and/or properly submit a ballot, on behalf of an RMBS Trust is deemed a consent to the third party release contained in Article IX.D of the Plan, the exculpation provision contained in Article IX.G of the Plan, and the injunction provision contained in Article IX.H of the Plan. Regardless of how an RMBS Trust votes on the Plan, if the Plan is confirmed, the aforementioned release, exculpation and injunction provisions set forth in Article IX of the Plan shall be binding.**

**In particular, the RMBS Trustees are "Exculpated Parties" and, as such, shall benefit from the exculpation provisions in Article IX.G of the Plan, which provides that:**

**The Exculpated Parties shall neither have, nor incur, any liability to any entity for any pre-petition or post-petition act or omission taken in connection with, or related to, formulating, negotiating, preparing, disseminating, soliciting, implementing, administering, confirming, or effecting the consummation of any prepetition plan support agreements, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, the Kessler Settlement Agreement, the RMBS Settlement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, provided, that the foregoing provisions of this Exculpation shall have no effect on the liability of any entity that results from any such act that is determined in a final, non-appealable order to have constituted gross negligence or willful misconduct; provided, further, that the Exculpated Parties shall be entitled to rely upon the advice of counsel and financial advisors concerning his, her, or its duties pursuant to, or in connection with, any prepetition plan support agreement, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, and the RMBS Settlement.**

**In addition, Article IV of the Plan provides that the Confirmation Order shall include the following affirmative findings for the benefit of the RMBS Trustees:**

**The Confirmation Order shall include affirmative findings that the Plan, including the RMBS Settlement and the FGIC Settlement Agreement, is in the best interests of Investors, that the RMBS Trustees acted in good faith and in the best interests of the Investors in entering into the Plan Support Agreement and performing their obligations thereunder, including voting for the Plan, provided, however, the Confirmation Order shall provide that such findings shall be binding solely in connection with the RMBS Trustees, the RMBS Trusts and the Investors in the RMBS of such RMBS Trusts and the actions of the RMBS Trusts and the RMBS Trustees with respect to the Plan Support Agreement and the Plan, including the RMBS Settlement, and the FGIC Settlement Agreement.**

**III. Court Approvals of the FGIC Settlement Agreement**

**A. FGIC Settlement Agreement**

On May 23, 2013, ResCap, Financial Guaranty Insurance Corporation (“**FGIC**”), and certain of the RMBS Trustees the (“**FGIC Trustees**”) that act as Indenture trustees, trustees or separate trustees for those RMBS Trusts (the “**FGIC Trusts**”), in connection with which FGIC insured the payment of principal and interest owing on certain of the Certificates pursuant to certain insurance policies (the “**Policies**”), and certain other parties (collectively, the “**FGIC Settlement Parties**”) entered into a settlement agreement (the “**FGIC Settlement Agreement**”) pursuant to which the FGIC Settlement Parties settled their claims against each other, including the claims of the FGIC Trusts against FGIC for claims under the Policies. According to the terms of the FGIC Settlement Agreement, the FGIC Settlement Parties agreed, among other things, that: (a) each FGIC Settlement Party shall release the other FGIC Settlement Parties in respect of the Policies and other Policy Agreements (as defined in the FGIC Settlement Agreement), including the release by the FGIC Trusts of current claims in the amount of at least \$789 million and future claims against FGIC, (b) FGIC shall pay to the FGIC Trusts for distribution to Certificateholders holding Certificates insured by the Policies cash in the aggregate amount of \$253.3 million in settlement of the FGIC Trusts’ claims against FGIC (the “**Settlement Amount**”), (c) the FGIC Trustees shall release the Debtors in respect of Origination-Related Provisions (as defined in the FGIC Settlement Agreement), (d) FGIC shall not be liable for any further payments under the Policies and other Policy Agreements and (e) the FGIC Trusts shall no longer make premium, reimbursement or other payments to FGIC. Copies of the FGIC Settlement Agreement may be obtained at <http://www.rescaprmbssettlement.com>, at [www.fgicrehabilitation.com](http://www.fgicrehabilitation.com) or from GCG in the manner described below in Section VI.

**B. Court Approvals**

On August 16, 2013, the State Court in the Rehabilitation Proceeding entered an Order and Decision Approving the FGIC Settlement Agreement (the "**FGIC State Court Order**"). On September 13, 2013, the Bankruptcy Court approved the FGIC Settlement pursuant to the *Opinion and Order, and Findings of Fact and Conclusions of Law, Approving the FGIC Settlement Motion* [Docket No. 5042] (the "**FGIC Bankruptcy Court Opinion**"), and on September 20, 2013, the Bankruptcy Court entered the *Order Granting Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of the Settlement Agreement among FGIC, the Debtors, the Trustees and the Institutional Investors* [Docket No. 5125] (the "**FGIC Bankruptcy Court Order**," and together with the State Court Order, the "**FGIC Orders**").

Pursuant to the FGIC Settlement Agreement, unless the FGIC Settlement Parties agree otherwise, on the later of the FGIC State Court Order or the FGIC Bankruptcy Court Order becoming a Final Order (as defined in the FGIC Settlement Agreement), the Effective Date under the FGIC Settlement Agreement will occur. Absent an appeal from either of the FGIC Orders, the Effective Date of the FGIC Settlement Agreement is expected to be October 11, 2013. On the Effective Date, the releases under the FGIC Settlement Agreement will be effective and within three Business Days after the Effective Date, FGIC is to pay by wire transfer to each FGIC Trustee the portion of the Settlement Amount allocated to each FGIC Trust for which the FGIC Trustee acts as trustee, indenture trustee and/or separate trustee. Each FGIC Trustee will distribute such amounts in accordance with the applicable Governing Agreements.

Copies of the FGIC Settlement Agreement, the FGIC Bankruptcy Court Opinion and the FGIC Orders may be obtained at <http://www.rescapsettlement.com>, or from GCG in the manner described below in Section VI. In addition, the State Court Order may be obtained at [www.fgicrehabilitation.com](http://www.fgicrehabilitation.com).

**CERTIFICATEHOLDERS ARE URGED TO CONSULT WITH THEIR OWN ADVISORS AND TO REVIEW CAREFULLY THE PLAN SUPPORT AGREEMENT (AND THE TERM SHEETS THERETO), THE PLAN SUPPORT AGREEMENT ORDER, THE PLAN SUPPORT AGREEMENT MEMORANDUM OPINION, THE DISCLOSURE STATEMENT ORDER, THE DISCLOSURE STATEMENT, AND THE PLAN, AND IF THEY ARE CERTIFICATEHOLDERS IN A FGIC TRUST, THE FGIC SETTLEMENT AGREEMENT, THE FGIC BANKRUPTCY COURT OPINION, THE FGIC ORDERS, AND RELATED NOTICES AND OTHER FILINGS.**

**IV. This Notice Is a Summary**

This Notice is not intended as, and does not provide, a detailed restatement of the Plan Support Agreement (and the Term Sheets), the Plan Support Agreement Order, the Plan Support Agreement Memorandum Opinion, the Disclosure Statement Order, the Disclosure Statement, the Plan, the FGIC Settlement Agreement, the FGIC Bankruptcy Court Opinion, the FGIC Orders, or relevant law or legal procedures. The Trustees may not send any further notices with respect to the matters addressed herein, and Certificateholders and other interested persons are urged to review carefully the aforementioned documents, any related notices and other related

pleadings that have been filed, or that subsequently may be filed, in the Chapter 11 Cases, including, the Plan Supplement, and to consult with their own legal and financial advisors.

**V. Previous Notices**

**Certain Trusts were not listed on Schedule A to at least some of the Trustees' previous notices. Although the Trustees do not have an obligation to send notices concerning the Chapter 11 Cases or the Rehabilitation Proceeding, the Trustees have nevertheless from time to time sent notices to Certificateholders in connection with certain matters in these cases.**

**Certificateholders are urged to review all prior notices regarding the Chapter 11 Cases and the Rehabilitation Proceeding (the "Prior Notices"). Except in those cases where the Prior Notices specifically reference only the FGIC Trusts, each Prior Notice contains information of interest to all Trusts listed on Schedule A to this Notice. Prior Notices are available at <http://www.rescaprmbsettlemnt.com> or from GCG by calling (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or by sending an email to [questions@rescaprmbsettlemnt.com](mailto:questions@rescaprmbsettlemnt.com). In addition, to the extent Prior Notices were sent by each Trustee individually, they are available from each Trustee as set forth below in Section VI.**

**VI. Other Sources of Information**

Certificateholders may obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent's website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Clerk's Office of the Bankruptcy Court, located at One Bowling Green, New York, New York 10004

The FGIC Settlement Agreement, the FGIC Orders, the FGIC Bankruptcy Court Opinion, the Disclosure Statement Order, the Disclosure Statement, the Plan, the Plan Support Agreement, the Plan Support Agreement Order, the Plan Support Agreement Memorandum Opinion, and certain notices thereof, among other things, are available at <http://www.rescaprmbsettlemnt.com>. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, they may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to [questions@rescaprmbsettlemnt.com](mailto:questions@rescaprmbsettlemnt.com).

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the "Committee Website"), on which basic information concerning the Chapter 11 Cases has been posted. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

Inquiries with respect to any particular Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, US Bank National Association, or Wells Fargo Bank, N.A., serves as Trustee may be directed to the Trustee for such Trust using the "RMBS Trustee Contact Information" for such Trustee at <http://www.rescaprmbsettlemnt.com>. With respect



to those Trusts for which HSBC Bank USA, National Association serves as Trustee, inquiries may be directed to [US.CTLA.Structured.Unit@us.hsbc.com](mailto:US.CTLA.Structured.Unit@us.hsbc.com). With respect to those Trusts for which Law Debenture Trust Company of New York serves as Trustee, inquiries may be directed to [nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com). **With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.**

## **VII. Other Matters**

Certificateholders and other persons interested in the Trusts should not rely on the Trustees, or on counsel or other advisors retained by the Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by a Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such Trustee in performing its duties, indemnities owing or to become owing to such Trustee, compensation for such Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, a Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC BANK USA, NATIONAL ASSOCIATION, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees, master servicers, and/or indenture trustees or separate trustees of the Trusts

SCHEDULE B

LIST OF OPT-OUT TRUSTS

1. Nomura Asset Acceptance Corporation, Alternative Loan Trust, Series 2005-S4 (HSBC Bank USA, National Association as RMBS Trustee)
2. Nomura Asset Acceptance Corporation, Alternative Loan Trust, Series 2006-S2 (HSBC Bank USA, National Association as RMBS Trustee)
3. Nomura Asset Acceptance Corporation, Alternative Loan Trust, Series 2006-S3 (HSBC Bank USA, National Association as RMBS Trustee)
4. Nomura Asset Acceptance Corporation, Alternative Loan Trust, Series 2006-S4 (HSBC Bank USA, National Association as RMBS Trustee)
5. SunTrust Acquisition Closed-End Seconds Trust, Series 2007-1 (HSBC Bank USA, National Association as RMBS Trustee)
6. Greenpoint Mortgage Funding Trust 2006-HE1 (U.S. Bank National Association as RMBS Trustee)