

## **FIRST AMENDMENT TO RMBS TRUST SETTLEMENT AGREEMENT**

This FIRST AMENDMENT TO RMBS TRUST SETTLEMENT AGREEMENT (this “First Amendment”) is made and entered into as of May 25, 2012, by and between Residential Capital, LLC, and its direct and indirect subsidiaries (collectively, “ResCap” or the “Debtors”) and certain authorized investment managers and Investors identified in the signature pages attached to the RMBS Trust Settlement Agreement (collectively, the “Institutional Investors”).

ResCap and the Institutional Investors are referred to herein collectively as the “Parties” and each individually are referred to herein as a “Party”.

### **BACKGROUND**

**WHEREAS**, ResCap and the Institutional Investors are Parties to that certain RMBS Trust Settlement Agreement, dated as of May 13, 2012, attached hereto as Exhibit A (as it may be amended, modified, supplemented or amended and restated from time to time, the “RMBS Trust Settlement Agreement”); and

**WHEREAS**, ResCap and the Institutional Investors have agreed that in order to effectively carry out the purposes of the RMBS Trust Settlement Agreement and clarify the rights and obligations of the Parties thereunder, the RMBS Trust Settlement Agreement shall be amended to extend the deadline by which ResCap must file a motion seeking authority to perform under and for approval of the RMBS Trust Settlement Agreement.

### **AGREEMENT**

**NOW, THEREFORE**, after good faith, arm’s length negotiations, without collusion, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Definitions. Any capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the RMBS Trust Settlement Agreement.
2. Amendments to Agreement. The RMBS Trust Settlement Agreement is hereby amended, effective as of the date first written above:
  - 2.1. Amendment to Section 2.02(b) and (c). Section 2.02 of the RMBS Trust Settlement Agreement is hereby amended by deleting everything after “(b)”, in the third line, through the end of Section 2.02 and inserting the following in lieu thereof:

“file a motion in the Bankruptcy Court as soon as practicable, but in no event later than June 11, 2012, seeking authority to perform under this Settlement Agreement and approval of this Settlement Agreement and the compromise contained herein, and (c) obtain an order from the Bankruptcy Court approving such motion by the earlier of (i) July 17, 2012 and (ii) the date on which the Disclosure Statement is approved by the Bankruptcy Court. The Trustee for each Trust may accept the offer of a compromise contemplated by this Settlement Agreement in writing pursuant to a form of acceptance

to be included in the proposed order for approval of this Settlement Agreement to be submitted to the Bankruptcy Court.”

- 2.2. Amendment to Section 3.01. Section 3.01 of the RMBS Trust Settlement Agreement is hereby amended by deleting “Petition Date” in the third and eleventh lines and inserting in its place, “date of filing of the motion described in Section 2.02(b)”.
- 2.3. Amendment to Section 3.02. Section 3.02 of the RMBS Trust Settlement Agreement is hereby amended by deleting “Petition Date” in the second line and inserting in its place, “date of filing of the motion described in Section 2.02(b)”.
- 2.4. Amendment to Section 5.01. Section 5.01 of the RMBS Trust Settlement Agreement is hereby amended by deleting “Petition Date” in the third line and inserting in its place, “date of filing of the motion described in Section 2.02(b)”.

### 3. MISCELLANEOUS.

- 3.1. Continuing Effect. Except as specifically provided herein, the RMBS Trust Settlement Agreement shall remain in full force and effect in accordance with its terms and is hereby ratified and confirmed in all respects.
- 3.2. No Waiver. This First Amendment is limited as specified and the execution, delivery and effectiveness of this First Amendment shall not operate as a modification, acceptance or waiver of any provision of the RMBS Trust Settlement Agreement, except as specifically set forth herein.

### 4. OTHER PROVISIONS.

- 4.1. Governing Law. THIS FIRST AMENDMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CHOICE OF LAWS PRINCIPLES THEREOF.


Further, by its execution and delivery of this First Amendment, each of the Parties hereto hereby irrevocably and unconditionally agrees that the United States District Court for the Southern District of New York shall have exclusive jurisdiction of all matters arising out of or in connection with this First Amendment.

- 4.2. Separate Counterparts; Legalization. This First Amendment may be executed and delivered (by facsimile or otherwise) in any number of identical counterparts, each of which, when executed and delivered, shall be deemed an original and all of which together shall constitute the same agreement. Except as expressly provided in this First Amendment, each individual executing this First Amendment on behalf of a Party has been duly authorized and empowered to execute and deliver this First Amendment on behalf of said Party.

4.3. Entire Agreement. This First Amendment, the RMBS Trust Settlement Agreement and the Plan Support Agreement, as amended, constitute the complete agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, between or among the Parties with respect thereto.

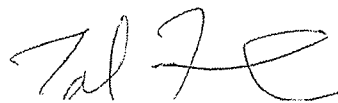
IN WITNESS WHEREOF, the undersigned parties have executed this First Amendment as of the date first written above.

Residential Capital, LLC  
for itself and its direct and indirect  
subsidiaries

Signature: 

Name: Tammy Hanzekpau

Title: General Counsel



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Counsel for the Consenting Claimants\*

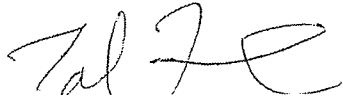
Name: Talcott J. Franklin

Title: Principal, Talcott Franklin P.C.

Dated: June 11, 2012

\* Signed on behalf of clients specified in  
Attachment "A"

The clients listed below have given Talcott Franklin P.C. the authority to sign the First Amendment to RMBS Trust Settlement Agreement and the First Amendment to Plan Support Agreement on their behalf. We are seeking the same authority from our remaining clients who signed the Settlement Agreement and Plan Support Agreement.



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Talcott J. Franklin  
Attorney for the clients listed below

Caterpillar Life Insurance Company  
Caterpillar Insurance Co. Ltd  
Caterpillar Product Services Corporation  
Cedar Hill Mortgage Opportunity Master Fund, L.P.  
Commonwealth Advisors, Inc  
CQS ABS Alpha Master Fund Limited  
CQS ABS Master Fund Limited  
CQS Select ABS Master Fund Limited  
DNB National Bank  
Doubleline Capital LP  
Ellington Management Group L.L.C.  
Farallon Capital Management, L.L.C.  
First Bank  
First Federal Bank of Florida  
First National Bank of Wynne  
First National Banking Company  
First National Bank & Trust Company of Rochelle, IL  
First Reliance Standard Life Ins Co.  
Heartland Bank  
Knights of Columbus  
Lea County State Bank  
LL Funds LLC  
Northwestern Bank, N.A.  
Peoples Independent Bank  
Perkins State Bank  
Pinnacle Bank of South Carolina  
Reliance Standard Life Ins Co.  
Rocky Mountain Bank & Trust  
Safety National Casualty Corp.  
Summit Credit Union  
South Carolina Medical Malpractice Liability JUA  
Vertical Capital, LLC  
Wells River Savings Bank