

**SUMMARY CHART OF OBJECTIONS TO SALE PROCEDURES ORDER**

|                          | <b>Objecting Party</b>                              | <b>Docket No.</b> | <b>Basis of Objection</b>  | <b>Status of Objection</b>  |
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| <b>FORMAL OBJECTIONS</b> |   |                   |  |   |
| 1                        | United States Trustee (“ <u>UST</u> ”) <sup>1</sup> | 271               | <p>1. <u>Objection to Break-Up Fee and Minimum Bid Increment</u>: The UST requests that 1) the Break-Up Fee only be paid after production of evidence in support of the reasonableness of the amounts sought and absent such explanation, the amount should be reduced; and 2) documentation of the Expense Reimbursement be provided and Court approval (after notice, an opportunity to reply, and a hearing) should be a prerequisite to payment and that the Expense Reimbursement should be fixed prior to commencement of the auction.</p> <p>2. <u>Objection to Transfer of Personally Identifiable Information (“PII”)</u>: The UST requests that 1) the Debtors produce additional evidence regarding the manner in which the sales are consistent with the privacy policies; and 2) absent removal of the successor liability provisions or a modification to include recognition of the requirements of Bankruptcy Code section 363(o), the Debtors should provide broad notice of a detailed explanation of the effect of the waiver of successor liability.</p> | <p>1. Pending discussions with Nationstar.</p> <p>2. Transfer of PII remains in compliance with regulatory requirements and meets exception for financial institution to disclose PII to unaffiliated third parties in connection with a sale.</p> <p>Sale Procedures Order will be revised to clarify that the proposed sale does not alter the provisions of section 363(o) of the Bankruptcy Code.</p> |

<sup>1</sup> Any capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Sale Motion.

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| 2 | Official Committee of Unsecured Creditors (the " <u>Committee</u> ") | 306               | <ol style="list-style-type: none"> <li>1. <u>Objection to Proposed Time Frame</u>: The Committee objected to the proposed marketing period and requested that the deadline for both Sale Transactions be extended by an additional 60 days.</li> <li>2. <u>Objection to Linking AFI Stalking Horse Bid to Settlement</u>: The Committee contends that the Bid Procedures and Sale Motion improperly seek to link AFI's stalking horse bid to the comprehensive settlement that AFI is seeking through the Debtors' Chapter 11 plan.</li> </ol> | <ol style="list-style-type: none"> <li>1. The Debtors submit that 90 days provides an adequate due diligence period for Qualified Bidders.</li> <li>2. Debtors propose the following revised terms in the Sale Procedures Order: <p style="margin-left: 40px;">Each of Nationstar and AFI, respectively, shall constitute a Qualified Bidder for all purposes and in all respects with respect to the Sale Procedures; provided, however, that AFI's bid shall be deemed to be worth \$1.4 billion for purposes of comparison with any other Qualified Bids.</p> <p>Additionally, the Debtors have agreed to delete the "Qualified Expression of Interest" determination and provide the committee with all submissions of financial information and confidentially agreements submitted by potential Qualified Bidders.</p> </li> <li>3. Pending discussions with Nationstar.</li> </ol> |

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|   |   |            | 3. <u>Objection to Stalking-Horse Bidder Fee and Minimum Overbid</u> : The Committee asserts that (i) the break-up fee should be reduced to \$19.2 million and (ii) the minimum overbid requirement should be reduced to \$7.5 million.   | 3. Pending discussions with Nationstar.   |
| 3 | Federal Home Loan Mortgage Corporation (“ <u>Freddie Mac</u> ”)   | 283        | <p>1. <u>Objection to Requirements for Qualified Bidder</u>: Freddie Mac requests that the Proposed Sale Procedures be amended to provide that no bidder may be a Qualified Bidder unless it is an approved Freddie Mac seller-servicer.</p> <p>2. <u>Objection to Proposed Timing</u>: Freddie Mac requests that the sale hearing not occur prior to October 31, 2012 if Nationstar is the Successful Bidder or prior to November 30, 2012 if a bidder other than Nationstar is the Successful Bidder.</p> | <p>1. Debtors will not include this provision in their bidding criteria but have proposes granting Freddie Mac consultation rights in determining Qualified Bidders.</p> <p>2. <u>See</u> response 1 above.</p> |
| 4 | <p>Berkshire Hathaway Inc. (“<u>Berkshire</u>”)</p> <p>Berkshire Hathaway Inc. (“<u>Berkshire</u>”)</p> | 284        | <p>1. <u>Objection to Proposed Stalking Horse Bidder for Purchased Assets</u>: Berkshire proposes that the Bankruptcy Court approve Berkshire as stalking-horse bidder for the Nationstar Purchased Assets and the AFI Purchased Assets.</p> <p>2. <u>Objection to Linking AFI Stalking Horse Bid to settlement that AFI is seeking through the Debtors’ Chapter 11 plan</u>: Berkshire suggests that the proposed Bid Procedures be modified to decouple</p>   | <p>1. Debtors continue to maintain that Nationstar’s stalking horse bid provides the highest and best offer.</p> <p>2. <u>See</u> response 2 to Committee’s objection above.</p>                                |

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|   | <i>(continued)</i>                                      |            | AFI's interest in purchasing the Loan Portfolio as a standalone asset from its separate and unrelated interest in obtaining broad releases under the Debtors' plan.  |   |
| 5 | Lone Star U.S. Acquisitions, LLC (" <u>Lone Star</u> ") | 298        | <p>1. <u>Objection to Stalking-Horse Bidder and Sales</u>: Lone Star raises the following objections:</p> <ul style="list-style-type: none"> <li>(a) Objection to AFI as Stalking-Horse Bidder for Loan Pool Assets,</li> <li>(b) Objection to linking AFI Stalking Horse Bid to settlement that AFI is seeking through the Debtors' Chapter 11 plan,</li> <li>(c) Objection to Loan Portfolio sale under Chapter 11 plan, and</li> <li>(d) Objection to length due diligence period.</li> </ul> <p>2. Lone Star proposes to serve as the stalking horse bidder under alternative transaction structures for the AFI Purchased Assets. Additionally, Lone Star expressed interest in bidding on the Nationstar Purchased Assets but noted that it would need at least five months for due diligence.</p> <p>3. <u>Objection to Break-Up Fee and Bid Increment</u>: Lone Star submits that the break-up fee attributable to the portion of the Nationstar Purchased Assets that constitutes servicing advances should not be more than 1% of the amount of such servicing advances.</p> | <p>1.</p> <ul style="list-style-type: none"> <li>(a) Debtors continue to maintain that AFI stalking horse bid is highest and best offer.</li> <li>(b) <u>See</u> response 2 to Committee's objection above.</li> <li>(c) As described in the Supplemental Greene Declaration, the Debtors believe that the AFI staking horse bid is the highest and best offer and continues to provide significant benefit to the estate. Additionally, the Debtors have agreed to start the Auction for the AFI Purchased Assets at \$1.4 billion.</li> <li>(d) <u>See</u> response 1 to Committee's objection above.</li> </ul> <p>2. Debtors continue to maintain that AFI stalking horse bid is highest or best offer. AFI is not requesting any break up fee or expense reimbursement.</p> <p>3. Pending discussions with Nationstar.</p> |

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| 6 | Certain Trustees for Residential Mortgage Backed Securities Limited (“ <u>RMBS Trustees</u> ”)                       | 291               | <ol style="list-style-type: none"> <li>1. <u>Objection to Proposed Assumption &amp; Assignment Procedures</u>: RMBS Trustees contend that the Sale Order fails to contain procedures necessary to resolve legal disputes that will arise with respect to the assignment and assumption of applicable securitization documents.</li> <li>2. <u>Objection to Procedures for Resolution of Cure Amount Objections</u>: The RMBS Trustees request a timeline and procedures that will enable the RMBS Trustees to investigate potential cure claims.</li> </ol> | <ol style="list-style-type: none"> <li>1. Sales Procedures Relief does not impair RMBS Trustee’s rights to object to Debtors’ requested severing of certain Assumed Contracts.</li> <li>2. Debtors will work with RMBS Trustees to get a diligence procedure in place that addresses the Trustee’s concerns. Debtors will provide RMBS Trustees with all relevant information. Debtors have separately agreed to identify with specificity in the Cure Notices those PSAs (or the provisions thereof, as the case may be) that they will sever, should they elect to assume and assign such PSAs.</li> </ol> |
| 7 | Wells Fargo Bank, N.A., as Master Servicer of Residential Mortgage Backed Securities Trusts (“ <u>Wells Fargo</u> ”) | 292               | <ol style="list-style-type: none"> <li>1. <u>Joinder</u>: Wells Fargo joins the limited objection of U.S. Bank.</li> </ol>  | <ol style="list-style-type: none"> <li>1. <u>See</u> response to RMBS Trustees’ objection above.</li> </ol>  |
| 8 | Frost National Bank (“ <u>Frost</u> ”)   | 286               | <ol style="list-style-type: none"> <li>1. <u>Objection to Assumption &amp; Assignment Procedures</u>: Frost contends that the Sale Motion fails to provide adequate information to assess whether the Frost servicing agreement will be assumed and assigned</li> </ol>   | <ol style="list-style-type: none"> <li>1. Debtors have yet to designate which contracts they will seek to assume and assign; this objection is premature.</li> </ol>   |

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|   |   |            | <p>2. <u>Objection to Successor Servicing Requirements:</u> Frost requests a modification to the Sale Procedures Order requiring potential purchasers to meet successor servicing requirements in Frost Servicing Agreement and requiring the purchaser to assume all non-monetary defaults.</p>   | <p>2. <u>See</u> response 1 above.</p>   |
| 9 | U.S. Bank National Association, as Indenture Trustee (“ <u>U.S. Bank</u> ”) | 282        | <p>1. <u>Objection to Proposed Elimination of Credit Bidding:</u> U.S. Bank requests the following reservation of rights language in the Sale Procedures Order:</p> <p>Notwithstanding anything set forth in the Sale Procedures to the contrary, each of (i) the right of any Qualified Bidder that holds a lien on any of the Purchased Assets to submit a credit bid as part of its Bid Proposal, and (ii) the right of the Debtors to seek a further order of the Bankruptcy Court denying such Qualified Bidder the right to credit bid “for cause” pursuant to section 363(k) of the Bankruptcy Code, are hereby expressly reserved.</p> | <p>1. Debtors and U.S. Bank have agreed to proposed reservation of rights language in Sale Procedures Order.</p> |

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| 10                                      | Digital Lewisville, LLC (“ <u>Digital</u> ”)  | 278        | 1. <u>Objection</u> : Digital requests that the Sale Procedures Order be modified to 1) ensure that affected landlords receive auction results by electronic or expedited transmission and 2) provide affected landlords sufficient time in advance of the Sale Hearing to respond to the proposed assignments of leases. | 1. Pending discussions with Digital.   |
| 11                                      | Wendy Alison Nora (“ <u>Nora</u> ”)   | 227        | 1. <u>Objection</u> : Nora objects to the Debtors’ first-day motions, including the Sale Motion on the grounds that the Debtors have made or are intending to make preferential transfers.  | 1. Debtors have separately responded to the Nora Objection. <i>See Debtors’ Omnibus Reply to Objections to Entry of Final Orders for Specific “First Day” Motions and Related Relief</i> [Dkt. No. 254]. |
| <b>RESERVATION OF RIGHTS/STATEMENTS</b> |   |            |   |  |
| 12                                      | WFBNA and Wachovia Bank of Delaware, now succeeded by Wells Fargo Bank, N.A. (“ <u>WFBNA</u> ”) | 281        | <u>Reservation of Rights</u> : WFBNA reserves its rights to argue that AFI is not entitled to a release of AFI’s obligations under a commercial deposit agreement in conjunction with the scope of the release as part of the Sale Procedures and AFI Sale Approval Order.  | Debtors will not be addressing issues relating to the Sale Approval Orders at the Sale Procedures Hearing.   |
| 13                                      | Fannie Mae (“ <u>Fannie Mae</u> ”)  | 302        | <u>Statement</u> : Fannie Mae expresses concern that the proposed Nationstar APA does not contemplate assumption of all obligations of the Debtors set forth in the Fannie Mae Contract or provide adequate assurance to Fannie Mae with respect to the obligations of the Debtors. Fannie Mae reserves all               | N/A  |

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|    |                          |            | rights with respect to the proposed assumption and assignment of the Fannie Mae Contract and approval of the sale.   |                     |
| 14 | United States of America | 290        | <u>Statement</u> : The U.S. Attorney expresses concern about the Nationstar APA’s treatment of the Consent Judgment—specifically, the concept that a prospective purchaser of the Nationstar Purchased Assets need only comply with some of the Debtors’ non-monetary obligations under the agreement, thereby excluding other non-monetary obligations that “are critical to protecting homeowners from future occurrence of mortgage-related abuse and fraud.” | N/A                 |