UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	
	:	**Chapter 11**
WALTER INVESTMENT MANAGEMENT CORP.,	:	**Case No. 17-13446 (JLG)**
Debtor.[1]	:	

FINAL ORDER PURSUANT TO 11 U.S.C. §§105, 361, 362, 363, 364 AND 507 (A) AUTHORIZING DEBTOR TO GUARANTEE WAREHOUSE FINANCING OF CERTAIN NON-DEBTOR SUBSIDIARIES AND USE CASH COLLATERAL; (B) PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS; (C) GRANTING ADEQUATE PROTECTION; (D) MODIFYING AUTOMATIC STAY; AND (E) GRANTING RELATED RELIEF

Upon the motion (the "**Motion**"), dated November 30, 2017 (ECF No. 19) (the "**Petition Date**"), of Walter Investment Management Corp. ("**WIMC**" or the "**Debtor**"), as debtor and debtor in possession in the above captioned chapter 11 case (the "**Chapter 11 Case**"), pursuant to sections 105, 361, 362, 363(c)(2), 364 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (as amended, the "**Bankruptcy Code**"), and Rules 2002, 4001 and 9014 of the Federal Rules of Bankruptcy Procedure (as amended, the "**Bankruptcy Rules**"), and Rule 4001-2 of the Local Bankruptcy Rules (the "**Local Rules**") for the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"), seeking:

i. authority for the Debtor to enter into:

A. that certain omnibus master refinancing amendment, dated as of November 30, 2017 (the "**Master Refinancing Amendment**"), attached as **Exhibit C** to the Motion, among Ditech Financial

[1] The last four digits of the Debtor's federal tax identification number are 0486. The Debtor's mailing address is 1100 Virginia Drive, Suite 100, Fort Washington, PA 19034.

LLC ("**Ditech**"), Reverse Mortgage Solutions, Inc., RMS REO CS, LLC, and RMS REO BRC, LLC (collectively, "**RMS**" and, together with Ditech, the "**OpCos**") in their capacities as borrowers, issuers and/or sellers under those certain DIP Warehouse Facility Agreements (as defined below), the Debtor, as guarantor, Credit Suisse First Boston Mortgage Capital LLC, as administrative agent (in such capacity, the "**DIP Warehouse Agent**") and lenders and buyers party thereto (the "**DIP Warehouse Lenders**" and, together with the DIP Warehouse Agent and the affiliates of the DIP Warehouse Lenders parties to the MSFTAs (as defined below), the "**DIP Warehouse Credit Parties**"); and

B. that certain guaranty agreement, dated as of November 30, 2017 (the "**DIP Warehouse Guaranty**"), attached as **Exhibit D** to the Motion, providing guarantees by the Debtor of the obligations of:

(1) OpCos under the Master Refinancing Amendment;

(2) Ditech under (a) that certain $750 million master repurchase agreement (together with the Program Agreements (as defined therein) and as modified by the Master Refinancing Amendment, the "**New Forward Origination Facility Agreement**"), attached as **Exhibit E-1** to the Motion, and (b) that certain $550 million master repurchase agreement (VFN

Securities) (together with the Program Agreements (as defined therein) and as modified by the Master Refinancing Amendment, the "**New Servicing Advance Facility Agreement**"), attached as **Exhibit E-2** to the Motion;

(3) the RMS Borrowers under that certain $800 million master repurchase agreement (together with the Program Agreements (as defined therein) and as modified by the Master Refinancing Amendment, the "**New Reverse Mortgage Facility Agreement,**" attached as **Exhibit E-3** to the Motion, and, together with the New Forward Origination Facility Agreement and the New Servicing Advance Facility Agreement, the "**DIP Warehouse Facility Agreements**," and the facilities governed thereby, the "**DIP Warehouse Facilities**");

(4) each OpCo, under the margin, setoff, and netting agreement with the DIP Warehouse Agent, Credit Suisse Securities (USA) LLC, Barclays Bank PLC, and Barclays Capital, Inc. (the "**Netting Agreement**"), attached as **Exhibit F-1** to the Motion;

with respect to (a) the DIP Warehouse Facilities, (b) that certain Master Securities Forward Transaction Agreement, dated as of April 5, 2013, by and between Credit Suisse Securities (USA) LLC and Ditech, attached as **Exhibit F-2** to the Motion and (c) that certain Master Securities Forward Transaction Agreement, dated as of May 18, 2017, between Barclays Capital, Inc. and

Ditech, attached as **Exhibit F-3** to the Motion, each as amended, restated, supplemented or otherwise modified from time to time ((b) and (c) collectively, "**MSFTAs"**); and

C. those certain receivables sale agreements, dated as of November 30, 2017, attached as **Exhibit G-1** and **Exhibit G-2** to the Motion, in the Debtor's capacity as a limited guarantor, agreeing, together with Ditech, to jointly and severally indemnify certain parties with respect to Ditech's breach of representations, warranties, and covenants thereunder (the "**Receivables Sale Agreements**" and, together with the Master Refinancing Amendment, the Netting Agreements, the DIP Warehouse Guaranty, the MSFTAs, the DIP Warehouse Facility Agreements, and the Master DIP Fee Letter (as defined in the Master Refinancing Amendment), the "**DIP Documents**");

D. all other DIP Documents required to effect the DIP Warehouse Facilities and the transactions contemplated by the Master Refinancing Amendment; and

E. an amendment, dated December 4, 2017, a form of which was attached to the Motion as **Exhibit H**, to the Prepetition Credit Agreement (as defined below) relating to, among other things, certain liens and indebtedness permitted under the Prepetition Credit Agreement and assets constituting Excluded Collateral

(as defined therein) (the "**Specified Prepetition Credit Agreement Amendment**");

ii. authority for the Debtor to grant to the DIP Warehouse Agent, for the benefit of the DIP Warehouse Credit Parties, in respect of the Debtor's guaranty and other obligations under the DIP Documents (collectively, the "**DIP Obligations**"), the interim order entered by the Bankruptcy Court on December 4, 2017 granting the Motion on an interim basis (ECF No. 59) (the "**Interim Order**"), and this order (the "**Final Order**"), an unsecured superpriority administrative expense claim against WIMC (the "**DIP Warehouse Superpriority Claim**") pursuant to section 364(c)(1) of the Bankruptcy Code subject, and subordinate in priority, only to (A) the Carve-Out (as defined below) and (B) the Prepetition Credit Agreement Secured Parties Superpriority Claim (as defined below) granted hereunder;

iii. authority for the Debtor to (A) use Prepetition Collateral (as defined below) of the Debtor, including Cash Collateral (as defined below), pursuant to sections 361, 362, and 363 of the Bankruptcy Code, in accordance with this Final Order, and (B) provide adequate protection as set forth herein to Credit Suisse AG, Cayman Islands Branch (formerly Credit Suisse AG) as administrative agent and collateral agent (in such capacities, collectively, the "**Prepetition Credit Agreement Agent**") on behalf of the term loan lenders (in such capacities, the "**Prepetition Term Loan Lenders**") and the revolver lenders (in such capacities, the "**Prepetition Revolver Lenders**" and Bank of America, N.A., as issuing bank (the "**LC Issuing Bank**"), together with the Prepetition Credit

Agreement Agent, the Prepetition Term Loan Lenders, and the Prepetition Revolver Lenders, collectively, the "**Prepetition Credit Agreement Secured Parties**") under that certain Amended and Restated Credit Agreement, dated as of December 19, 2013 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof (including, as amended by the Specified Prepetition Credit Agreement Amendment), the "**Prepetition Credit Agreement**," and the term loan facility and the revolving loan facility thereunder, collectively, the "**Prepetition Credit Facilities**");

iv. modification of the automatic stay set forth in section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms of the DIP Documents and this Final Order; and

v. a waiver of any applicable stay with respect to the effectiveness and enforceability of this Final Order (including under Bankruptcy Rules 4001, 6003, or 6004).

The interim hearing on the Motion having been held on December 4, 2017 (the "**Interim Hearing**"), an Interim Order having been entered as of December 4, 2017 (ECF No. 59), and a final hearing on the Motion having been held on December 21, 2017 (the "**Final Hearing**"); and based upon all of the pleadings filed with the Bankruptcy Court, the *Declaration of David Coles Pursuant to Rule 1007-2 of Local Bankruptcy Rules for Southern District of New York* (the "**Coles Declaration**"); the *Declaration of Jeffrey Lewis in Support of the Debtor's Motion Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507 for Interim and Final Orders (A) Authorizing Debtor to Guarantee Warehouse Financing of Certain of Its Non-Debtor*

Subsidiaries and Use Cash Collateral; (B) Providing Superpriority Administrative Expense Status; (C) Granting Adequate Protection; (D) Modifying Automatic Stay; (E) Scheduling a Final Hearing; and (F) Granting Related Relief (the "**Lewis Declaration**"), the evidence presented at the Interim Hearing and at the Final Hearing, and the entire record herein; and there being no objections to the relief sought in the Motion that have not previously been withdrawn, waived, settled, or resolved; and it appearing that the relief requested in the Motion is in the best interests of the Debtor and the Debtor's estate and creditors; and the Debtor having provided notice of the Motion as set forth therein, and in the Interim Order, and it appearing that no further or other notice of the Motion need be given; and after due deliberation and consideration, and sufficient cause appearing therefor:

IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED, THAT:[2]

A. Petition Date. On the Petition Date, the Debtor filed a voluntary petition under chapter 11 of the Bankruptcy Code with the Bankruptcy Court. The Debtor has continued in the management and operation of its business and properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Case.

B. Jurisdiction and Venue. The Bankruptcy Court has jurisdiction over this proceeding and the Motion pursuant to 28 U.S.C. § 1334. Consideration of the Motion constitutes

[2] The findings and conclusions set forth in this Final Order constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

a core proceeding under 28 U.S.C. § 157(b)(2). Venue for the Chapter 11 Case and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

C. Committee Formation. No official committee of unsecured creditors (the "**Committee**") has been appointed as of the date hereof in the Debtor's Chapter 11 Case.

D. Notice. Notice of this Motion, the Interim Order, and the Final Hearing has been provided to (i) the Office of the United States Trustee for Region 2, (ii) the holders of the 20 largest unsecured claims against the Debtor, (iii) Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654 (Attn: Patrick Nash Jr., P.C. and Gregory Pesce, Esq.), as counsel to an ad hoc group of Consenting Term Lenders, (iv) Davis Polk & Wardwell LLP, 450 Lexington Ave, New York, NY 10017 (Attn: Brian M. Resnick, Esq. and Michelle McGreal, Esq.), as counsel to Credit Suisse AG, as administrative agent under the Amended and Restated Credit Facility Agreement, (v) Milbank, Tweed, Hadley & McCloy LLP, 2029 Century Park East, 33rd Floor, Los Angeles, CA 90067 (Attn: Gregory A. Bray, Esq. and Haig M. Maghakian, Esq.), 28 Liberty Street, New York, NY 10005 (Attn: Dennis F. Dunne, Esq.), as counsel to an ad hoc group of Consenting Senior Noteholders, (vi) Pryor Cashman, 7 Times Square, New York, NY 10036 (Attn: Patrick Sibley, Esq., Seth H. Lieberman, Esq., and Matthew Silverman, Esq.), as counsel to Wilmington Savings Fund Society, FSB, a national banking association, as successor trustee under the Prepetition Senior Notes Indenture, (vii) Thompson Hine, 335 Madison Avenue, 12th Floor, New York, NY 10017 (Attn: Curtis L. Tuggle, Esq.), as counsel to Wells Fargo Bank, National Association, as trustee under the Prepetition Convertible Notes Indenture, (viii) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: Gerard S. Catalanello, Esq., Karen Gelernt, Esq., and James J. Vincequerra, Esq.), as counsel to Credit Suisse First Boston Mortgage Capital LLC, as administrative agent under the DIP Warehouse Facilities, (ix) Skadden, Arps, Slate, Meagher &

Flom LLP, Four Times Square, New York, NY 10036 (Attn: Sarah M. Ward, Esq. and Mark A. McDermott, Esq.), as counsel to certain DIP Warehouse Credit Parties; (x) O'Melveny & Myers LLP, 400 South Hope Street, 18th Floor, Los Angeles, CA 90071 (Attn: Darren L. Patrick, Esq. and Steve Warren, Esq.), Two Embarcadero Center, 28th Floor, San Francisco, CA 94111 (Attn: Jennifer Taylor), as counsel to Fannie Mae; (xi) McKool Smith, 600 Travis Street, Suite 7000, Houston, TX 77002 (Attn: Paul D. Moak, Esq.), One Bryant Park, 47th Floor, New York, NY 10036 (Attn: Kyle A. Lonergan, Esq.), as counsel to Freddie Mac; (xii) Ginnie Mae; (xiii) known creditors of the OpCos who have or that the Debtor reasonably believes may have a security interest in the assets of any of the OpCos; (xiv) the twenty (20) largest unsecured creditors of each of the OpCos (xv) the Securities and Exchange Commission; (xvi) the Internal Revenue Service; and (xvii) the United States Attorney's Office for the Southern District of New York. *See* Affidavit of Service at ECF No. 75. Such notice is adequate under the circumstances.

E. Debtor's Stipulations. Subject to the limitations contained in paragraph 8 and sub-paragraph E(vii) below, the Debtor admits, stipulates, and agrees that:

i. as of the Petition Date, (a) the Debtor was indebted to the Prepetition Term Loan Lenders without objection, defense, counterclaim or offset of any kind, in the aggregate principal amount of approximately $1,229,600,000 in respect of term loans made under the Prepetition Credit Agreement plus, unliquidated amounts including accrued and unpaid interest thereon and fees, expenses, charges and other obligations incurred in connection therewith as provided under the Prepetition Credit Agreement and (b) Letters of Credit (as defined in the Prepetition Credit Agreement) in the aggregate face amount of approximately $19,500,000 (1) were issued prior to the Petition Date by the LC Issuing Bank under the Prepetition Credit

Agreement, (2) remain outstanding as of the Petition Date, and (3) are supported by funding obligations of the Prepetition Revolver Lenders pursuant to the Prepetition Credit Agreement;

ii. the Debtor's "Obligations" as defined in the Prepetition Credit Agreement (the "**Prepetition Credit Agreement Obligations**") are guaranteed by Ditech, Reverse Mortgage Solutions, Inc., and certain other direct and indirect subsidiaries of the Debtor (collectively, the "**Non-Debtor Prepetition Credit Agreement Parties**") and are secured by a first priority lien on substantially all assets other than the Excluded Collateral (as defined in the Prepetition Credit Agreement giving effect to the Specified Prepetition Credit Agreement Amendment) of (a) the Debtor (the "**Debtor-Related Prepetition Credit Agreement Security Interests**") and (b) the Non-Debtor Prepetition Credit Agreement Parties, in each case, subject to certain Permitted Liens (as defined in the Prepetition Credit Agreement) (collectively, the "**Prepetition Collateral**");

iii. the Prepetition Credit Facilities constitute the legal, valid, binding, non-avoidable, and enforceable obligations of the Debtor and are not subject to avoidance, recharacterization, disallowance, or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law. The Debtor-Related Prepetition Credit Agreement Security Interests (including the liens of the Prepetition Credit Agreement Secured Parties on the cash and non-cash proceeds of all Prepetition Collateral of the Debtor, whether or not the proceeds of any Prepetition Collateral was reduced to cash prepetition or postpetition (other than Excluded Collateral (as defined in the Prepetition Credit Agreement and after giving effect to the Specified Prepetition Credit Agreement Amendment)) (a) are legal, valid, binding, enforceable, fully perfected, and non-avoidable senior first-priority liens and security interests in the Prepetition Collateral owned

by the Debtor and (b) are not subject to avoidance, recharacterization, disallowance, or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law;

iv. no portion of the Prepetition Credit Facilities or the Debtor-Related Prepetition Credit Agreement Security Interests, or any obligation related thereto, are or shall be subject to any attachment, recoupment, reduction, rejection, counterclaim, setoff, offset, recharacterization, attack, contest, defense, avoidance, or other claim (as "claim" is defined by section 101(5) of the Bankruptcy Code), impairment, disallowance, subordination (whether equitable, contractual, or otherwise, except for any lien subordination contemplated herein), cause of action, recharacterization, or any other challenge of any nature under the Bankruptcy Code (including, without limitation, under chapter 5 of the Bankruptcy Code), under applicable non-bankruptcy law or otherwise (including, without limitation, any applicable state Uniform Fraudulent Transfer Act or Uniform Fraudulent Conveyance Act);

v. none of the Prepetition Credit Agreement Secured Parties or the DIP Warehouse Credit Parties are control persons of, or insiders of, the Debtor either by virtue of any action taken with respect to, in connection with, related to, or arising from any document governing the Prepetition Credit Facilities or the DIP Documents;

vi. the Debtor does not have any claims, challenges, counterclaims, causes of action, defenses, recoupment, disgorgement, or setoff rights related to the Prepetition Credit Facilities, whether arising under the Bankruptcy Code or applicable non-bankruptcy law, whether asserted or unasserted, liquidated or unliquidated, contingent or not contingent, on or prior to the date hereof, against the Prepetition Credit Agreement Agent or other Prepetition Credit Agreement Secured Parties; and

vii. Notwithstanding the foregoing, the Debtor does not stipulate, admit, or agree that the liens of the Prepetition Credit Agreement Secured Parties on cash that does not constitute proceeds of Prepetition Collateral (if any) were properly perfected.

F. Cash Collateral. For purposes of this Final Order, the term "**Cash Collateral**," including, without limitation, all cash proceeds of the Prepetition Collateral of the Debtor, shall have the meaning ascribed in section 363(a) of the Bankruptcy Code.

G. Findings Regarding the DIP Warehouse Facilities and DIP Documents.

i. Good Cause. Good cause has been shown for entry of this Final Order.

ii. Immediate Need for Postpetition Financing. An immediate need exists for the Debtor to support access to liquidity to the OpCos in order to continue operations and to administer and preserve the value of the Debtor's estate. The ability of the Debtor to consummate the Prepackaged Plan (as defined in the Coles Declaration) and maximize value for all stakeholders requires the availability of the DIP Warehouse Facilities and other financial accommodations pursuant to the other DIP Documents. Given the unique nature of the OpCos' capital requirements, in the absence of the availability of such funds and liquidity in accordance with the terms of the DIP Documents, the continued operation of the Debtor's business and consummation of the Prepackaged Plan would not be possible, and serious and irreparable harm to the Debtor and its estate and creditors would occur. Thus, the ability of the Debtor to preserve and maintain the value of its assets and maximize the return for stakeholders requires the availability of the DIP Warehouse Facilities and other financial accommodations pursuant to the other DIP Documents.

iii. No Credit Available on More Favorable Terms. The Debtor has been unable to obtain financing on more favorable terms and conditions than those provided in the DIP Documents, the Interim Order, and this Final Order. Among other things, the Debtor is unable to obtain adequate financing without granting the DIP Warehouse Superpriority Claim against the Debtor to the DIP Warehouse Credit Parties and granting the Prepetition Credit Agreement Superpriority Claim to the Prepetition Credit Agreement Secured Parties. Granting the DIP Warehouse Superpriority Claim to the DIP Warehouse Credit Parties is a condition to the DIP Warehouse Credit Parties' agreement to extend credit to the OpCos under the DIP Documents.

iv. DIP Loans. The DIP Documents constitute loans and financial accommodations from the DIP Warehouse Credit Parties subject to the Debtor's guaranties, and the proceeds of the DIP Warehouse Facilities may only be borrowed and such proceeds may only be used in compliance with the DIP Documents, the DIP Warehouse Facility Agreements, and this Final Order.

v. Freddie Mac; Servicing Rights and Reservation. Notwithstanding anything to the contrary contained in the DIP Documents, the Interim Order, or this Final Order, no lien or security interest granted by the DIP Documents or this Final Order (including any Adequate Protection Lien) shall (a) attach to, modify, include or otherwise affect (i) mortgage servicing rights with respect to mortgages which are now or hereafter serviced by Ditech (or any of its affiliates) for Federal Home Loan Mortgage Corporation ("**Freddie Mac**"), (ii) the "Servicing Collateral" as defined and referenced in, and except as otherwise expressly authorized by, that certain Second Amended and Restated Acknowledgment Agreement, dated as of October 30, 2015, among Freddie Mac, Ditech, and Credit Suisse AG, Cayman Islands Branch, as may be amended or modified pursuant to its express provisions (hereinafter, the "**Freddie Mac**

Acknowledgment Agreement"), or (iii) any cash, accounts, securities, or other collateral (and any proceeds thereof) pledged to Freddie Mac pursuant to any collateral pledge agreement or other security agreement between Ditech and Freddie Mac (including, without limitation, the Amended and Restated Collateral Pledge Agreement, dated as of January 17, 2014, between Freddie Mac and Ditech, or (b) impair Freddie Mac's rights, remedies, powers, interests, payment or lien priority, or prerogatives set forth in any of the foregoing. The Debtor and the DIP Warehouse Credit Parties acknowledge and agree that Freddie Mac reserves all rights, claims and objections it may have with respect to any Interim Financing Order (as defined below) or other order potentially affecting anything set forth in (a) and (b) immediately above which may be requested in connection with an OpCo Case (as defined below), including the right to oppose entry of any Interim Financing Order or other order on any basis. Furthermore, notwithstanding anything to the contrary in the DIP Documents, the Interim Order, or this Final Order, no lien or administrative expense claim is granted with respect to any right or asset of the Debtor or any non-Debtor affiliate (including Ditech) under (a) that certain Amended and Restated Master Agreement #MA16090866, initially entered into as of August 1, 2014, by and between Freddie Mac and Ditech, as amended and restated as of October 6, 2017 (the "**Freddie Mac Master Agreement**") and (b) that certain Purchase Agreement for PI MI 7090866, dated as of October 25, 2017 (the "**Freddie Mac Purchase Agreement**"), except as expressly provided in the Freddie Mac Acknowledgment Agreement or that certain Sixth Amended and Restated Consent Agreement, dated as of November 30, 2017, among the Federal Home Loan Mortgage Corporation, Ditech Financial LLC, Green Tree Advance Receivables III LLC, Green Tree Agency Advance Funding Trust I, as issuer, Credit Suisse First Boston Mortgage Capital LLC, as administrative agent, Wells

Fargo Bank, N.A., as indenture trustee, and Barclays Bank PLC, and in all cases subject to the terms of such agreements.

vi. Fannie Mae; Servicing Rights and Reservation. Notwithstanding anything to the contrary contained in the DIP Documents, the Interim Order, or this Final Order, no lien or security interest granted by the DIP Documents or this Final Order (including any Adequate Protection Lien) shall (a) attach to, modify, include or otherwise affect mortgage servicing rights with respect to mortgages which are now or hereafter serviced by Ditech or RMS (or any of their respective affiliates) for Federal National Mortgage Association ("**Fannie Mae**") except as expressly consented to by Fannie Mae pursuant to (1) that certain Acknowledgment Agreement dated as of November 28, 2012 (as amended) by the Prepetition Credit Agreement Agent, Ditech, and Fannie Mae, (2) that certain Amended and Restated Acknowledgment Agreement With Respect to Servicing Advance Receivables dated as of November 30, 2017, and effective as of December 4, 2017, by and among the DIP Warehouse Agent, Ditech, Fannie Mae and the other parties thereto, and (3) that certain Acknowledgement Agreement dated as of April 1, 2013 by and among the Prepetition Credit Agreement Agent, Reverse Mortgage Solutions, Inc. and Fannie Mae ((1), (2), and (3), collectively, the "**Acknowledgment Agreements**" and, each, an "**Acknowledgment Agreement**"), and (b) Fannie Mae reserves all of its rights and claims with respect to any Interim Financing Order to be requested in connection with an OpCo Case. Furthermore, notwithstanding anything to the contrary in the DIP Documents, in the Interim Order, or this Final Order, no lien or administrative expense claim is granted with respect to any right or asset of the Debtor or any non-Debtor affiliate (including Ditech) under those certain Lender Contracts between Ditech and RMS and Federal National Mortgage Association, including the respective Mortgage Selling and Servicing Contracts and any amendments thereto (the "**Fannie**

Mae Lender Contracts"), except as expressly provided in an applicable Acknowledgment Agreement executed by Fannie Mae, and in all cases subject to the terms of such Acknowledgment Agreement (including any terms related to subordination or setoff). For the avoidance of doubt, and without limiting the foregoing, nothing in the DIP Documents, the Interim Order, or this Final Order subordinates, primes, grants a lien or administrative claim in, or otherwise impairs Fannie Mae's interest in, or rights to, any collateral held or required to be held by the Debtor, the non-Debtor affiliates, Fannie Mae, or any other party in connection with the Fannie Mae Lender Contracts, including without limitation the Collateral and the Custody Account as those terms are defined under that certain Pledge and Security Agreement dated as of December 19, 2014 (as amended). Fannie Mae reserves all rights in all of its agreements with the Debtor and the non-Debtor affiliates, including the Fannie Mae Lender Contracts, none of which is impaired by the DIP Documents, the Prepetition Credit Agreement, the Interim Order, or this Final Order.

vii. The DIP Documents are Binding and Enforceable. The DIP Documents (to the extent that the Debtor is a party thereto) and the DIP Obligations (A) have been duly authorized and constitute the legal, valid, binding, non-avoidable, and enforceable obligations of the Debtor notwithstanding any federal or state statute, law, rule or regulation, and are not subject to avoidance, recharacterization or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law and (B) shall be binding on all creditors of the Debtor and shall inure to the benefit of the DIP Warehouse Credit Parties, the Debtor, and their respective successors and assigns, including after conversion or dismissal of the Chapter 11 Case.

viii. Conditions Precedent. The DIP Warehouse Credit Parties have no obligation to enter into the DIP Documents, or to fund borrowings, or make other extensions of credit pursuant thereto, unless all conditions precedent to entering into the DIP Documents and

funding or otherwise extending credit pursuant thereto have been satisfied or waived in accordance with the terms and conditions of the Master Refinancing Amendment and other applicable DIP Documents.

H. Good Faith of the Prepetition Credit Agreement Secured Parties; DIP Warehouse Credit Parties; Debtor's Business Judgment.

i. Willingness to Provide Financing. The DIP Warehouse Credit Parties have indicated a willingness to extend credit in reliance on, among other things, the Debtor's guaranty and subject to: (a) the entry by the Bankruptcy Court of the Interim Order and this Final Order; (b) approval by the Bankruptcy Court of the terms and conditions of the DIP Documents with respect to the DIP Obligations; and (c) entry of findings of the Bankruptcy Court that, among other things, (1) such financing is essential to the Debtor's estate and is being extended in good faith and (2) the DIP Warehouse Superpriority Claim will have the protections provided for in section 364(e) of the Bankruptcy Code.

ii. Business Judgment and Good Faith Pursuant to Section 364(e). The DIP Documents were negotiated in good faith and at arms' length among the Debtor, OpCos, the DIP Warehouse Credit Parties, and the Prepetition Credit Agreement Secured Parties. The Debtor conducts substantially all of its lending and loan servicing activities through the OpCos, which require substantial capital to carry out their daily operations. The credit to be extended under the DIP Documents shall be deemed to have been extended in good faith and for valid business purposes and uses, within the meaning of section 364(e) of the Bankruptcy Code. The DIP Warehouse Credit Parties and the Prepetition Credit Agreement Secured Parties are therefore entitled to the protection and benefits of section 364(e) of the Bankruptcy Code and this Final Order.

iii. Based upon the record before the Bankruptcy Court, the terms of the use of Cash Collateral and the adequate protection granted in this Final Order have been negotiated with the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties at arms' length and in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and are in the best interests of the Debtor, its estate, and creditors and are consistent with the Debtor's fiduciary duties.

NOW, THEREFORE, on the Motion of the Debtor and the record before the Bankruptcy Court with respect to the Motion, including the record made during the Interim Hearing and the Final Hearing, and with the consent of the Debtor, the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Motion Granted. The Motion is granted on a final basis in accordance with the terms and conditions set forth in this Final Order. Any objections, limited objections, reservations of rights, or statements to or otherwise with respect to the Motion with respect to entry of this Final Order to the extent not withdrawn, waived or otherwise resolved, and all reservation of rights included therein, are hereby denied and overruled.

2. Authorization Regarding the DIP Documents and the Specified Prepetition Credit Agreement Amendment.

(a) Master Refinancing Amendment, DIP Warehouse Guaranty, etc. The Debtor is immediately authorized and empowered to, and to cause each OpCo to, (i) enter into and perform its obligations under each of (A) the Master Refinancing Amendment, (B) the DIP Warehouse Guaranty, (C) the Netting Agreement, (D) the Receivables Sale Agreements and (E)

the Specified Prepetition Credit Agreement Amendment, (ii) execute and deliver all other DIP Documents required or advisable to effect the DIP Warehouse Facilities and the transactions contemplated by the Master Refinancing Amendment, and (iii) take all actions which may be necessary for the performance by the Debtor and the OpCos under each of the DIP Documents and the Specified Prepetition Credit Agreement Amendment. Each of the DIP Documents and the Specified Prepetition Credit Agreement Amendment, to the extent executed or required to be executed by the Debtor, shall represent, constitute, and evidence, as applicable, valid and binding obligations of the Debtor, which obligations are enforceable against the Debtor, its estate, and any successors thereto in accordance with the terms and conditions of such DIP Document or Specified Prepetition Credit Agreement Amendment, as applicable. The Debtor is hereby authorized, without further notice of this Court, but upon notice by the Debtor to (i) Kirkland & Ellis LLP ("**Kirkland**"), as counsel to an ad hoc group of Consenting Term Lenders, (ii) Davis Polk & Wardwell LLP ("**Davis Polk**"), as counsel for the Prepetition Credit Agreement Agent, and (iii) Milbank, Tweed, Hadley & McCloy LLP, as counsel to an ad hoc group of Consenting Senior Noteholders, to enter into and/or cause or permit any OpCo to enter into agreements with or obtain waivers from the DIP Warehouse Credit Parties providing for any consensual non-material modifications to the DIP Documents, or of any other modifications to the DIP Documents necessary to conform the terms of the DIP Documents to the Interim Order or the Final Order; provided, however, that the Debtor shall not enter into any material modification to the DIP Documents absent further order of this Court. Notwithstanding the foregoing, modifications to or waivers of reporting covenants or financial covenants under the DIP Documents shall not be considered material amendments or modifications to the DIP Documents solely for the purposes of this Paragraph 2(a); provided, further, that no notice shall be required in connection with any

non-material amendments or non-material waivers with respect to administrative matters or reporting requirements.

(b) Expenses of DIP Warehouse Credit Parties and Prepetition Credit Agreement Secured Parties. The Debtor is hereby authorized to indefeasibly pay (or cause to be paid) when due or as soon as possible thereafter, the reasonable and documented fees, costs, and expenses of: (i)(A) Kirkland and (B) FTI Consulting Inc. ("**FTI**"), as counsel and financial advisor, respectively, to the Prepetition Term Loan Lenders; (ii)(A) the Prepetition Credit Agreement Agent and (B) Davis Polk; and (iii)(A) Alston & Bird LLP ("**Alston**"), as counsel to the DIP Warehouse Agent and certain DIP Warehouse Lenders and (B) Skadden, Arps, Slate, Meagher & Flom LLP ("**Skadden**"), as counsel to Barclays Bank PLC in its capacity as DIP Warehouse Lender and party to other DIP Documents. No payments (including professional fees and expenses) with respect to the DIP Obligations or the Adequate Protection Obligations shall be subject to Bankruptcy Court approval or required to be maintained in accordance with any regulations or guidelines promulgated by the U.S. Trustee, and no recipient of any such payments shall be required to file any interim or final fee applications with the Bankruptcy Court or otherwise seek Bankruptcy Court's approval of any such payments.

(c) DIP Warehouse Superpriority Claim. The DIP Warehouse Agent, on behalf of itself and the DIP Warehouse Credit Parties, is hereby granted the DIP Warehouse Superpriority Claim, which administrative expense claim in the Chapter 11 Case (or any Successor Case, as defined below) shall be senior to all other administrative expense or other claims, including those arising under sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 546(c), 546(d), and 726, 1113, and 1114 of the Bankruptcy Code, subject and subordinate only to the Carve-Out and the Prepetition Credit Agreement Superpriority Claim.

3. Perfection Measures.

(a) The Prepetition Credit Agreement Secured Parties may, but shall not be obligated to, obtain consents from any landlord, licensor, or any other party in interest, to file mortgages, financing statements, notices of lien or similar instruments, or otherwise record or perfect their security interests and liens (other than with respect to Excluded Collateral (as defined in the Prepetition Credit Agreement (giving effect to the Specified Prepetition Credit Agreement Amendment))), in which case: (i) all such documents shall be deemed to have been recorded and filed as of the time and on the date of entry of the Interim Order; and (ii) no defect in any such act shall affect or impair the validity, perfection, or enforceability of such liens. The automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the Prepetition Credit Agreement Secured Parties to take all actions, as applicable, referenced in this subparagraph (a).

(b) In lieu of obtaining such consents or filing any such mortgages, financing statements, notices of lien or similar instruments, the Prepetition Credit Agreement Secured Parties may, but shall not be obligated to, file a true and complete copy of this Final Order, in any place at which any such instruments would or could be filed, together with a description of the Adequate Protection Obligations (as defined below) or the Prepetition Collateral of the Debtor, and such filings by the Prepetition Credit Agreement Secured Parties shall have the same effect as if such mortgages, deeds of trust, financing statements, notices of lien, or similar instruments had been filed as of the entry of the Interim Order.

(c) The automatic stay provisions of section 362 of the Bankruptcy Code are hereby vacated and modified to the extent necessary, without the need for any further order of the

Bankruptcy Court, to permit the Prepetition Credit Agreement Secured Parties to exercise all rights and remedies under this Final Order.

4. Authorization Regarding Cash Collateral and Prepetition Security Interests.

(a) Use of Cash Collateral. The Debtor is hereby authorized, subject to the terms and conditions of this Final Order to use the Prepetition Collateral of the Debtor, including Cash Collateral, during the period from the Petition Date through the occurrence of the earliest of any of the following events (each, a "**Cash Collateral Termination Event**") subject to any cure period set forth in Paragraph 4(b) below:

(i) the effective date of the Prepackaged Plan;

(ii) the termination of that certain Amended and Restated Restructuring Support Agreement, dated as of October 20, 2017, between WIMC and certain Prepetition Term Loan Lenders;

(iii) the acceleration of the Debtor's obligations under the DIP Warehouse Guaranty, unless such acceleration is rescinded in accordance with Paragraph 7(b) of this Final Order;

(iv) the failure of the Debtor to make Adequate Protection Payments (as defined below) as and when required under this Final Order; *provided* that following receipt of the necessary notices, the Debtor shall have the benefit of a three (3) business day cure period with respect to this clause 4(a)(iv);

(v) the failure of the Debtor to provide financial reporting in accordance with clause 4(a)(v) and the applicable agreements; provided, that, notwithstanding anything to the contrary in the Interim Order, this

Final Order, or the applicable agreements, following receipt of the necessary notices, the Debtor shall have the benefit of a seven (7) business day cure period with respect to this clause 4(a)(v);

(vi) the failure to comply with clause 4(c)(i)(B); and

(vii) the dismissal of this Chapter 11 Case, the conversion of this Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code, or the appointment of a chapter 11 trustee in this Chapter 11 Case.

(b) Cure Period with Respect to Cash Collateral Termination Event. Upon the occurrence of a Cash Collateral Termination Event, the Debtor's right to use Cash Collateral shall cease upon three (3) business days' written notice of such Cash Collateral Termination Event provided to the Carve-Out Notice Parties (as defined below) by the Prepetition Credit Agreement Agent unless the Debtor has obtained an order from the Bankruptcy Court allowing use of Cash Collateral and other Prepetition Collateral owned by the Debtor on a non-consensual basis.

(c) Adequate Protection of Prepetition Credit Agreement Secured Parties. The Prepetition Credit Agreement Secured Parties are entitled, pursuant to sections 361 and 363(e) of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral owned by the Debtor, including Cash Collateral, for, and equal in amount to, any diminution in the value of the Prepetition Credit Agreement Secured Parties' interests in the Prepetition Collateral owned by the Debtor, resulting from the sale, lease, or use by the Debtor (or other decline in value) of Cash Collateral and any other Prepetition Collateral owned by the Debtor and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Prepetition Credit Agreement Secured Parties are hereby granted the following for, and in an

amount equal to, any diminution in value of the Prepetition Credit Agreement Secured Parties interests in the Prepetition Collateral owned by the Debtor:

(i) Adequate Protection Liens. Pursuant to Bankruptcy Code sections 361 and 363(e) of the Bankruptcy Code, the Prepetition Credit Agreement Agent (for itself and for the benefit of the other Prepetition Credit Agreement Secured Parties) is hereby granted a replacement security interest in and lien on (the "**Adequate Protection Liens**") all assets, property, and interests of the Debtor (or any successor trustee or other estate representative in the Chapter 11 Case or any Successor Case), of any kind or nature whatsoever, real or personal, tangible or intangible or mixed, now existing or hereafter acquired or created, including, without limitation, Cash Collateral, accounts, documents, inventory, equipment, capital stock in subsidiaries, investment property, instruments, chattel paper, commercial tort claims, cash equivalents, securities accounts, deposit accounts, commodity accounts, real estate, leasehold interests, contracts, patents, copyrights, trademarks, causes of action, and all other general intangibles, and all products and proceeds thereof (the "**Adequate Protection Collateral**") whether arising prepetition or postpetition of any nature whatsoever, which liens and security interests shall be subordinate only to Permitted Liens to the extent any such Permitted Liens are senior in priority under applicable non-bankruptcy law to the liens securing the

Debtor's Prepetition Credit Agreement Obligations and the Carve-Out; provided, however, that (A) in no event shall Adequate Protection Collateral include, or any Adequate Protection Lien attach to, any Excluded Collateral (as defined in the Prepetition Credit Agreement (giving effect to the Specified Prepetition Credit Agreement Amendment)), and (B) nothing contained in the Interim Order or this Final Order shall be deemed to grant any interest in the Collateral (as defined in the Master Refinancing Amendment) held by or subject to a lien for the benefit of the DIP Warehouse Credit Parties to the Prepetition Credit Agreement Secured Parties. The Adequate Protection Liens shall not be (A) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtor's estate under section 551 of the Bankruptcy Code or (B) subordinated to or made pari passu with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise, except as expressly provided in this Final Order;

(ii) Perfection of Adequate Protection Liens. This Final Order shall be sufficient and conclusive evidence that the Adequate Protection Liens are valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of the Interim Order, without the necessity of execution, filing or recording any financing statement, mortgage, notice, or other instrument or document that may otherwise be

required under the law or regulation of any jurisdiction or the taking of any other action (including, for the avoidance of doubt, entering into any deposit control agreement) to validate or perfect (in accordance with applicable law) such liens, or to entitle the Prepetition Credit Agreement Secured Parties to the priorities granted herein. Notwithstanding the foregoing, the Prepetition Credit Agreement Agent is authorized to execute, as it deems necessary in its sole discretion, such financing statements, mortgages, notices of lien, and other similar documents to perfect in accordance with applicable law or to otherwise evidence Prepetition Adequate Protection Liens, as applicable, and all such financing statements, mortgages, notices, and other documents shall be deemed to have been filed or recorded as of the Petition Date. The Debtor is authorized to execute and deliver promptly upon demand to the Prepetition Credit Agreement Agent all such financing statements, mortgages, notices, and other documents as the Prepetition Credit Agreement Agent may reasonably request. The Prepetition Credit Agreement Agent, in its sole discretion, may file a photocopy of this Final Order as a financing statement with any filing or recording office or with any registry of deeds or similar office, in addition to or in lieu of such financing statements, notices of lien, or similar instruments. The automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to

permit the Prepetition Credit Agreement Agent to take all actions, as applicable, referenced in this subparagraph (ii).

(iii) Section 507(b) Claim. The Prepetition Credit Agreement Agent, on behalf of itself and the other Prepetition Credit Agreement Secured Parties, is hereby granted a superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code, which administrative expense claim in the Chapter 11 Case (or any Successor Case, as defined below) shall be senior to all other administrative expense or other claims, including those arising under sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 546(c), 546(d), and 726, 1113, and 1114 of the Bankruptcy Code, subject only to the Carve-Out (the "**Prepetition Credit Agreement Superpriority Claim**").

(iv) Adequate Protection Payments. The Debtor is authorized and directed under sections 361, 363 and 364 of the Bankruptcy Code to make (a) ongoing payments, when due or as soon as practicable thereafter, in accordance with Paragraph 2(b) herein; and (b) payment of accrued interest on the outstanding principal amount of the loans and letter of credit fronting fees and participation fees, in each case, under the Prepetition Credit Agreement at the non-default rate (collectively, the "**Adequate Protection Payments**").

(v) Financial Reporting. Attached hereto as Exhibit 1 is a projected budget for the Debtor (the "**Debtor Budget**"). On or around the

Petition Date, the Debtor provided to the Prepetition Credit Agreement Agent, Kirkland, and FTI, a copy of which was delivered simultaneously to the DIP Warehouse Agent, Alston, and Skadden, a weekly cash flow projection for the Debtor and its non-Debtor affiliates on a consolidated basis, consistent in form with that provided to FTI prepetition, and which contained projections extending through the week ending on February 2, 2018. On each Wednesday from December 6, 2017 through the effective date of the Prepackaged Plan as defined in the Coles Declaration, the Debtor shall provide (i) an estimated aggregate ending cash balance versus the aggregate forecasted cash balance and (ii) narrative explanations of key variances; *provided* that Kirkland and FTI may retain such budget on a professional eyes only basis and shall not be deemed to have provided any such reporting to any Prepetition Term Loan Lender unless and until either Kirkland or FTI has provided a copy thereof to any such Prepetition Term Loan Lender.

(vi) Sufficiency of Adequate Protection. Under the circumstances and given that the Adequate Protection Liens, the Adequate Protection Claims, and the Adequate Protection Payments (collectively, the "**Adequate Protection Obligations**") are consistent with the Bankruptcy Code; the Bankruptcy Court finds that such adequate protection is reasonable and sufficient to protect the interests of the Prepetition Credit Agreement Secured Parties.

(d) Except as expressly provided in this Final Order, (a) the Prepetition Credit Agreement Superpriority Claim, the Adequate Protection Liens, the Adequate Protection Payments, the Adequate Protection Obligations, and all other rights and remedies of the Prepetition Credit Agreement Secured Parties granted by the provisions of this Final Order and (b) the DIP Warehouse Superpriority Claim, the DIP Obligations and all other rights and remedies of the DIP Warehouse Credit Parties under the DIP Warehouse Guaranty and granted by the provisions of this Final Order shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code or dismissing the Chapter 11 Case or (ii) the entry of an order approving the sale of any Prepetition Collateral pursuant to section 1123 of the Bankruptcy Code and/or section 363(b) of the Bankruptcy Code (except to the extent expressly permitted by the DIP Documents), or (iii) the entry of an order confirming a chapter 11 plan in the Chapter 11 Case (other than the Prepacked Plan), and, pursuant to section 1141(d) of the Bankruptcy Code, the Debtor has waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim and the DIP Warehouse Superpriority Claim). The terms and provisions of this Final Order shall continue in the Chapter 11 Case, in any Successor Case (as defined herein) and the Prepetition Credit Agreement Superpriority Claim, the Adequate Protection Liens, the Adequate Protection Payments, the Adequate Protection Obligations, the DIP Warehouse Superpriority Claim, the DIP Warehouse Guaranty, DIP Obligations, and all other rights and remedies of the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties granted by the provisions of this Final Order shall continue in full force and effect until the DIP Obligations are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the commitments thereunder have been terminated;

provided that any of the Prepetition Credit Agreement Secured Parties, upon a material change in circumstances, may request further or different adequate protection, and the Debtor or any other party (including a Prepetition Credit Agreement Secured Party that does not seek or otherwise support any such request) may contest any such request.

5. Indemnity. The indemnity provision contained in the DIP Warehouse Guaranty is approved. As provided in the DIP Warehouse Guaranty, the Debtor shall indemnify, defend and save and hold harmless the "Indemnitees" (as defined in the DIP Warehouse Guaranty) from and against, and shall pay on demand, any and all damages, losses, liabilities and expenses (including attorneys' fees) that may be suffered or incurred by the "Indemnitees" (as defined in the DIP Warehouse Guaranty) in accordance with the terms of such indemnity provisions; *provided* that such indemnity shall not be available as to any "Indemnitee" (as defined in the DIP Warehouse Guaranty), to the extent that such damages, losses liabilities and expenses resulted from the gross negligence or willful misconduct of such Indemnitee.

6. Carve-Out. For the purposes of this Final Order, the "**Carve-Out**" shall mean an amount equal to the sum of the following: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under 28 U.S.C. § 1930(a) plus interest pursuant to 31 U.S.C. § 3717; (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an aggregate amount not to exceed $50,000; (iii) all accrued and unpaid fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtor and any Committee at any time before or on the date and time of the delivery by the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders (as defined under the Prepetition Credit Agreement)) of a Carve-Out Trigger Notice (as defined below), plus any monthly or success or transaction fees payable to professional firms retained by the Debtor

and any Committee, (each, a "**Professional**" and the fees, costs and expenses of Professionals, the "**Professional Fees**"), in each case, to the extent such Professional Fees are allowed by the Bankruptcy Court at any time, whether before or after delivery of a Carve-Out Trigger Notice; and (iv) after the date and time of the delivery by the Prepetition Credit Agreement Agent of the Carve-Out Trigger Notice, all unpaid fees, disbursements, costs and expenses incurred by Professionals in an aggregate amount not to exceed $4,000,000 (the amount set forth in this clause (iv) being the "**Post-Carve-Out Trigger Notice Cap**"), plus any success or transaction fees that may become due and payable to any Professional, which shall not be included in or subject to the Post-Carve-Out Trigger Notice Cap, in each case, to the extent allowed by the Bankruptcy Court at any time; provided, however, nothing herein shall be construed to impair the ability of any party to object to any fees, expenses, reimbursement or compensation sought by any such Professionals or any other person or entity. For the purposes of the foregoing, "**Carve-Out Trigger Notice**" shall mean a written notice delivered by the Prepetition Credit Agreement Agent to (1) the Debtor and its counsel, (2) the U.S. Trustee, (3) the DIP Warehouse Agent, Alston, and Skadden, (3) Milbank, Tweed, Hadley & McCloy LLP, as counsel to an ad hoc group of Consenting Senior Noteholders, (4) Kirkland, as counsel to an ad hoc group of Consenting Term Lenders, (5) Davis Polk & Wardwell LLP, as counsel to Credit Suisse AG, as administrative agent under the Amended and Restated Credit Facility Agreement, and (6) lead counsel to any official committee (collectively, the "**Carve-Out Notice Parties**"), which notice may be delivered following the occurrence of a Cash Collateral Termination Event or a DIP Event of Default (as defined below) and stating that the Post-Carve-Out Trigger Notice Cap has been invoked. Immediately upon delivery of a Carve-Out Trigger Notice, the Debtor shall be required to transfer into a segregated account (the "**Carve-Out Account**") not subject to the control of the Prepetition Credit Agreement Secured Parties an

amount equal to the Post-Carve-Out Trigger Notice Cap plus an amount equal to the aggregate unpaid fees, costs and expenses described above in clauses (iii) and (iv) of this paragraph, in each case, as determined by a good faith estimate of the applicable Professional. The proceeds on deposit in the Carve-Out Account shall be available only to satisfy obligations benefitting from the Carve-Out, and the Prepetition Credit Agreement Agent (i) shall not sweep or foreclose on cash of the Debtor necessary to fund the Carve-Out Account and (ii) shall only have a security interest in any residual interest in the Carve-Out Account available following satisfaction in full in cash of all obligations benefitting from the Carve-Out. For the avoidance of doubt and notwithstanding anything to the contrary herein or elsewhere, the Carve-Out shall be senior to all liens attaching to the Prepetition Collateral owned by the Debtor, all claims, and any and all other forms of adequate protection, liens or claims granted under this Final Order.

7. DIP Events of Default; Rights and Remedies upon Event of Default.

(a) The occurrence of any of the following events, unless waived by the DIP Warehouse Agent acting at the direction of the DIP Warehouse Required Lenders (which term shall have the same meaning as "Required Buyers" as defined in the Master Refinancing Amendment), shall constitute an event of default (collectively, the "**DIP Events of Default**"): (i) the failure of the Debtor to perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Final Order, or (ii) the occurrence of an "Event of Default" as defined in the Master Refinancing Amendment.

(b) Upon the occurrence and during the continuation of a DIP Event of Default, the DIP Warehouse Agent (at the direction of the DIP Warehouse Required Lenders) may: (i) deliver a notice of a DIP Event of Default; (ii) terminate any pending funding or other financial accommodation under any DIP Documents; (iii) declare the principal of and accrued interest, fees,

expenses and other amounts under any of the DIP Warehouse Facility Agreements, DIP Warehouse Guaranty and other DIP Documents to be due and payable; and (iv) upon three (3) business days' written notice to the OpCos and the Debtor (the "**Forbearance Period**"), exercise all other rights and remedies available to the DIP Warehouse Credit Parties under the DIP Warehouse Facility Agreements, the DIP Warehouse Guaranty, the Master Refinancing Amendment and other DIP Documents; provided, however, that upon the occurrence of an Immediate Event of Default (as defined in the Master Refinancing Amendment), the DIP Warehouse Agent (at the direction of the DIP Warehouse Required Lenders) may exercise all rights and remedies immediately upon the occurrence of such Immediate Event of Default; provided, further, however, that, upon the occurrence of a Specified Event of Default (as defined in the Master Refinancing Amendment) where no other DIP Event of Default exists during or at the end of the related Forbearance Period, if the debtor in the OpCo Case (as defined below) obtains entry of (a) Interim OCB Orders and (b) an Interim Financing Order (each, as defined below) during the Forbearance Period, the acceleration of the applicable DIP Warehouse Facility Agreement and any notice of a Specified Event of Default with respect to such OpCo Case shall be deemed cured. Notwithstanding anything herein to the contrary, (x) if a DIP Event of Default exists at the end of the Forbearance Period, then the DIP Warehouse Credit Parties shall be permitted to immediately exercise all of their other rights and remedies under the DIP Documents, and (y) the DIP Warehouse Credit Parties shall not be required to permit any funding or other financial accommodation under the DIP Documents during the Forbearance Period unless and until the forgoing conditions shall have been satisfied during such period. The automatic stay provisions of section 362 of the Bankruptcy Code are hereby vacated and modified to the extent necessary, without the need for any further order of the Bankruptcy Court, to permit the DIP Warehouse

Credit Parties to exercise all rights and remedies under the DIP Documents and under this Final Order, in accordance with the terms of this Final Order; *provided that*, nothing herein affects (i) the rights, duties and obligations of the parties to the Freddie Mac Acknowledgement Agreement or (ii) the rights, duties and obligations of the parties to the Fannie Mae Acknowledgement Agreements. For the avoidance of doubt, the DIP Warehouse Facilities Agreements, the Netting Agreement, and the MSFTAs each constitute, as applicable, a "securities contract," a "repurchase agreement" and a "master netting agreement," as such terms are defined in sections 741(7)(A), 101(47) and 101(38) of the Bankruptcy Code, respectively, and shall be entitled to the safe harbor protections, rights, and remedies set forth in the Bankruptcy Code, including, but not limited to, sections 362(b)(6), (7) and (27), 362(o), 546(e), (f), and (j), 555, 559, and 561 thereof, in this Chapter 11 Case, subject to the terms of this Final Order. No action of any DIP Warehouse Credit Party, including any determination to provide any funding prior to entry of the Interim Order or this Final Order, shall constitute a waiver by such DIP Warehouse Credit Party of any rights under the safe harbor protections of the Bankruptcy Code.

(c) Certain Definitions. "**Interim OCB Orders**" shall mean, collectively, (i) an interim order, in form and substance acceptable to the DIP Warehouse Credit Parties, authorizing Ditech to continue in the ordinary course to perform its obligations under (x) that certain Mortgage Selling and Servicing Contract with Federal National Mortgage Association, (y) that certain Master Agreement with Federal Home Loan Mortgage Corporation, and (z) those certain Guaranty Agreements and Master Servicing Agreement; and (ii) an interim order authorizing RMS to perform under all applicable agreements with Government National Mortgage Association and the Department of Housing and Urban Development. "**Interim Financing Order**" shall mean, in the event that OpCos (or any of them) become debtors under title 11 of the

United State Code (such case, an "**OpCo Case**"), one of the following: (x) an order extending the Interim Order or, on an interim basis, this Final Order to such OpCo and to the DIP Warehouse Facility Agreement, the Master Refinancing Amendment and the other DIP Documents to which such OpCo is a party, in form and substance acceptable to the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders), or (y) a new interim order applicable to such OpCo or OpCos on terms acceptable to the DIP Warehouse Lenders and the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders) in their sole and absolute discretion, including such terms as are specified in the DIP Documents.

8. Preservation of Rights Granted Under this Final Order.

(a) While any portion of the DIP Obligations, the DIP Warehouse Superpriority Claim, the Prepetition Credit Agreement Obligations or the Adequate Protection Obligations remains outstanding, except as expressly provided herein or in the DIP Documents, the Debtor shall not seek approval of, or otherwise support approval of, any (i) claim or lien having a priority senior to or *pari passu* with those granted by this Final Order and the DIP Documents to the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Secured Parties, (ii) modifications or extensions of this Final Order without the prior written consent of the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders), and no such consent shall be implied by any other action, inaction or acquiescence by the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders), or (iii) order converting or dismissing the Chapter 11 Case without the prior written consent of the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders). If an order dismissing the

Chapter 11 Case under section 305 or 1112 of the Bankruptcy Code or otherwise is at any time entered, the Debtor shall request that such order shall provide (in accordance with sections 105 and 349 of the Bankruptcy Code) that (1) both the DIP Warehouse Superpriority Claim granted to the DIP Warehouse Credit Parties and the Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim) granted to the Prepetition Credit Agreement Secured Parties pursuant to this Final Order shall continue in full force and effect, shall maintain their priority as provided in this Final Order and shall, notwithstanding such dismissal, remain binding on all parties in interest until all DIP Obligations, DIP Warehouse Superpriority Claims, Prepetition Credit Agreement Obligations and Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim) shall have been indefeasibly paid in full in cash (with interest) and the commitments under the DIP Documents have been terminated in accordance with the terms of the DIP Documents and (2) the Bankruptcy Court shall retain non-exclusive jurisdiction, notwithstanding such dismissal, for the purposes of enforcing such claims and obligations.

(b) If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated or stayed, such reversal, stay, modification or vacation shall not affect (i) the validity and enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt by the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Agent of written notice of the effective date of such reversal, stay, modification or vacation or (ii) the validity and enforceability of the DIP Warehouse Superpriority Claim or Prepetition Credit Agreement Superpriority Claim authorized or created hereby. Notwithstanding any such reversal, stay, modification or vacation, the DIP Obligations or Adequate Protection Obligations incurred by the Debtor pursuant to the DIP Warehouse Facility Agreements and other DIP Documents,

prior to the actual receipt by the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Agent of written notice of the effective date of such reversal, stay, modification or vacation, shall be governed in all respects by the original provisions of this Final Order, and the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted in section 364(e) of the Bankruptcy Code, this Final Order and pursuant to the DIP Documents.

(c) Except as expressly provided in this Final Order or in the DIP Documents, the DIP Warehouse Superpriority Claim of the DIP Warehouse Credit Parties, the DIP Obligations, the Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim), and all other rights and remedies of the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Secured Parties, as applicable, granted by the provisions of this Final Order and the DIP Documents in respect of the DIP Obligations shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code or dismissing the Chapter 11 Case; (ii) the entry of an order approving the sale of any Prepetition Collateral pursuant to section 1123 and/or Section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in the Chapter 11 Case (other than the Prepackaged Plan), and, pursuant to section 1141(d) of the Bankruptcy Code, the Debtor has waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim and the DIP Warehouse Superpriority Claim). The terms and provisions of this Final Order and the DIP Documents shall continue in this Chapter 11 Case, or in any Successor Case, and the DIP Warehouse Superpriority Claim of the DIP Warehouse Credit Parties, the DIP Obligations, and the Adequate Protection Obligations (including the

Prepetition Credit Agreement Superpriority Claim) and all other rights and remedies of the DIP Warehouse Credit Parties and the Prepetition Credit Agreement Secured Parties granted by the provisions of this Final Order and the DIP Documents shall continue in full force and effect until the DIP Obligations and the Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim) are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the commitments thereunder have been terminated.

9. Limitation on Use of Proceeds of DIP Warehouse Facility Agreements. The Debtor shall use the proceeds of the DIP Warehouse Facility Agreements solely as provided in the DIP Warehouse Facility Agreements. Notwithstanding anything herein or in any other order of the Court to the contrary, but subject to the last sentence of Paragraph 11, no proceeds of the DIP Warehouse Facility Agreements or other DIP Documents, or the Carve-Out may be used to (a) assert any claims and defenses or any causes of action against the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Secured Parties or their respective agents, affiliates, subsidiaries, directors, officers, representatives, attorneys or advisors, (b) prevent, hinder or otherwise delay the DIP Warehouse Credit Parties' assertion, enforcement or realization of the DIP Obligations or their rights under the DIP Documents or this Final Order (subject to the DIP Documents or the terms of this Final Order), (c) prevent, hinder or otherwise delay the Prepetition Credit Agreement Secured Parties' assertion, enforcement or realization, subject to the terms of this Final Order, the Adequate Protection Obligations (including the Prepetition Credit Agreement Superpriority Claim), the Prepetition Credit Agreement Obligations, or this Final Order, or (d) seek to modify any of the rights granted to the DIP Warehouse Credit Parties or the Prepetition Credit Agreement Secured Parties hereunder, in each case, without the DIP Warehouse Credit

Parties' prior written consent; *provided* that the Debtor shall be permitted to challenge the validity of any alleged DIP Event of Default or Cash Collateral Termination Event.

10. Investigation Rights. Notwithstanding any other provision of this Final Order, the Committee and any other party in interest (other than the Debtor) are permitted, by no later than the earlier of: (i) (x) with respect to parties in interest other than the Committee, January 18, 2018 and (y) with respect to the Committee (if any), 30 calendar days after the appointment of the Committee and (ii) January 5, 2018 (the "**Chapter 11 Challenge Period**") to investigate and commence an adversary proceeding or contested matter, as required by the applicable Bankruptcy Rules, to seek to obtain standing to challenge, and to challenge, if standing is obtained (each, a "**Challenge**") the findings, the Debtor's stipulations, or any other stipulations contained in the Interim Order or this Final Order, including, without limitation, any challenge to the validity, priority or enforceability of the Debtor-Related Prepetition Credit Agreement Security Interests, or to assert any claim or cause of action against the Prepetition Credit Agreement Secured Parties arising under or in connection with the Prepetition Credit Agreement whether in the nature of a setoff, counterclaim, or defense; *provided* that if a Committee is appointed, the Committee shall be subject to a budget not to exceed $25,000 in connection with the investigation and prosecution of any Challenge; *provided further* that, if the Senior Noteholder RSA (as defined in the Prepackaged Plan) is terminated pursuant to the terms of the Senior Noteholder RSA (other than as a result of either the occurrence of the effective date of the Prepackaged Plan or a breach by the Consenting Senior Noteholders (as defined in the Prepackaged Plan)), then each Consenting Senior Noteholder shall have 30 calendar days from such termination to obtain standing and assert a challenge (the "**RSA Party Challenge Period**"); *provided* that under no circumstances shall the Chapter 11 Challenge Period or the RSA Party Challenge Period extend beyond the effective date

of any plan of reorganization (including the Prepackaged Plan). If the Chapter 11 Case is converted to a case under chapter 7 of the Bankruptcy Code prior to the latest date by which the Chapter 11 Challenge Period would end pursuant to this paragraph, then any chapter 7 trustee appointed in such converted case shall have a maximum of thirty (30) calendar days (the "**Chapter 7 Challenge Period**" and, together with the Chapter 11 Challenge Period and the RSA Party Challenge Period, the "**Challenge Period**") after the date that the Case is converted to bring any such Challenge. The Challenge Period may only be extended: (a) with the prior written consent of the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders (as defined in the Prepetition Credit Agreement) or (b) pursuant to an order of the Bankruptcy Court, entered after notice and a hearing, and upon a showing of good cause for such extension. Except to the extent asserted in an adversary proceeding or contested matter filed during the Challenge Period, upon the earlier of the effective date of the Prepackaged Plan and the expiration of such applicable Challenge Period (to the extent not otherwise waived or barred), (i) any and all Challenges or potential challenges shall be deemed to be forever waived and barred; (ii) all of the agreements, waivers, releases, affirmations, acknowledgements and stipulations contained in the Interim Order and this Final Order shall be irrevocably and forever binding on the Debtor, the Committee and all parties-in-interest and any and all successors-in-interest as to any of the foregoing, including any chapter 7 trustee, without further action by any party or the Bankruptcy Court and all such parties shall be deemed to have absolutely and unconditionally released, waived, and forever discharged and acquitted the Prepetition Credit Agreement Secured Parties and any of their controlling persons, affiliates or successors or assigns, and each of the respective officers, directors, employees, agents, attorneys, or advisors of each of the foregoing (the "**Released Parties**") from any and all obligations and liabilities to the Debtor (and its successors and assigns)

and from any and all claims, counterclaims, demands, debts, accounts, contracts, liabilities, actions and causes of action arising prior to the Petition Date (collectively, the "**Released Claims**") of any kind, nature or description, whether known or unknown, foreseen or unforeseen or liquidated or unliquidated, arising in law or equity or upon contract or tort or under any state or federal law or otherwise, arising out of or relating to (as applicable) the Prepetition Credit Agreement, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the deal reflected thereby, and the obligations and financial obligations made thereunder, in each case that the Debtor at any time had, now has or may have, or that its successor or assigns hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Final Order, whether such Released Claims are matured or unmatured or known or unknown; *provided* that the foregoing shall not limit, modify, or otherwise affect the releases granted under the Prepackaged Plan to the extent that the Prepackaged Plan becomes effective in accordance with the terms thereof; and (iii) all of the Debtor's Prepetition Credit Agreement Obligations shall be deemed allowed on a final basis, and the Debtor-Related Prepetition Credit Agreement Security Interests shall be deemed to constitute valid, binding and enforceable encumbrances, and not subject to avoidance pursuant to the Bankruptcy Code or applicable non-bankruptcy law. Notwithstanding anything to the contrary herein: (x) if any Challenge is timely commenced, the stipulations contained in the Final Order shall nonetheless remain binding on all other parties-in-interest and preclusive except to the extent that such stipulations are expressly and successfully challenged in such Challenge; and (y) the Released Parties reserve all of their rights to contest on any grounds any Challenge. Nothing in this Final Order vests or confers on any person, including, without limitation, the Committee or any other statutory committee that may be appointed in this Case,

standing or authority to directly or indirectly support or pursue any cause of action, claim, defense, or other right belonging to the Debtor or its estate.

11. Restriction on Use of Cash Collateral. None of the Prepetition Collateral, Adequate Protection Collateral, the Cash Collateral, or any proceeds of any of the foregoing, or any portion of the Carve-Out, may be used to pay, directly or indirectly by the Debtor, non-Debtor affiliates, the Committee, any trustee or other estate representative appointed in the Chapter 11 Case or any subsequent or superseding chapter 7 case of the Debtor (each, a "**Successor Case**"), or any other party (or to pay any professional fees, disbursements, costs, or expenses incurred in connection therewith) for any of the following actions or activities (collectively, the "**Proscribed Actions**") without the consent of the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders): (a) to seek authorization to obtain liens or security interests on any asset of the Debtor that are senior to, or on a parity with, the Debtor-Related Prepetition Credit Agreement Security Interests (including the liens of the Prepetition Credit Agreement Secured Parties) or the Adequate Protection Obligations (including the Adequate Protection Liens) other than Permitted Liens (as defined in the Prepetition Credit Agreement) or in connection with the DIP Obligations; (b) to seek authorization to obtain claims against the Debtor or its property that are senior to, or *pari passu* with, the Prepetition Credit Agreement Obligations or the Adequate Protection Claims; or (c) except as expressly set forth herein, directly or indirectly prepare, assert, join, commence, support, or prosecute any action for any claim, counterclaim, action, proceeding, application, motion, objection, defense, or other contested matter seeking any order, judgment, determination, or any other relief against, or adverse to the interests of, the Prepetition Credit Agreement Secured Parties, and any of their respective officers, managers, directors, controlling persons, employees, agents, attorneys, affiliates, assigns, or successors, with respect to any transaction, occurrence,

omission, action, or other matter, including, without limitation, (i) any avoidance action under the Bankruptcy Code or applicable non-bankruptcy law, (ii) any "lender liability" claims and causes of action, (iii) any action with respect to the validity, enforceability, priority and extent of, or asserting any defense, counterclaim, or offset to, the Adequate Protection Obligations or the Prepetition Credit Agreement Obligations, (iv) any action seeking to invalidate, modify, reduce, expunge, disallow, set aside, avoid, or subordinate, in whole or in part, the Adequate Protection Obligations or the Prepetition Credit Agreement Obligations, (v) any action seeking to modify any of the rights, remedies, priorities, privileges, protections, and benefits granted to the Prepetition Credit Agreement Secured Parties hereunder or under any of the Prepetition Credit Agreement or other documents, including claims, proceedings, or actions that might prevent, hinder, or delay any of the Prepetition Credit Agreement Secured Parties' assertions, enforcement, realizations, or remedies on or against the Adequate Protection Collateral or Prepetition Collateral of the Debtor, or (vi) objecting to, contesting with, or interfering with, in any way, the Prepetition Credit Agreement Secured Parties' enforcement or realization upon any of the Adequate Protection Collateral or the Prepetition Collateral of the Debtor, once a Cash Collateral Termination Event has occurred; *provided* that the Debtor shall be permitted to challenge the validity of any alleged Cash Collateral Termination Event. Notwithstanding the foregoing, performance by the Debtor or any of its affiliates of their respective obligations under the DIP Documents and the DIP Warehouse Credit Parties' exercise of their respective rights and remedies under the DIP Documents, subject, as applicable, to the terms of this Final Order shall not constitute Proscribed Actions.

12. Proofs of Claim. None of the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties shall be required to file proofs of claim in the Chapter 11 Case,

and the Debtor's stipulations in the Interim Order or this Final Order shall be deemed to constitute a timely filed proof of claim. Any order entered by the Bankruptcy Court in connection with the establishment of a bar date for any claim (including without limitation administrative claims) in the Chapter 11 Case or any Successor Case shall not apply to the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties.

13. Order Governs. In the event of any inconsistency between the provisions of this Final Order and the Prepetition Credit Agreement, the DIP Documents, or the Interim Order the provisions of this Final Order shall govern.

14. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Final Order, including all findings herein, relating to the DIP Documents, shall be binding upon all parties in interest in the Chapter 11 Case on a permanent basis, including without limitation, the DIP Warehouse Credit Parties, the Prepetition Credit Agreement Secured Parties, the OpCos, any statutory or non-statutory committees appointed or formed in the Chapter 11 Case, and the Debtor and its respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtor in the Chapter 11 Case or any Successor Case, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtor, or similar responsible person or similar designee or litigation trust hereinafter appointed or elected for the estate of the Debtor) and shall inure to the benefit of the DIP Warehouse Credit Parties, the Debtor, and their respective successors and assigns, including after conversion or dismissal of the Chapter 11 Case.

15. No Waiver by Failure to Seek Relief. The failure of the Prepetition Credit Agreement Secured Parties or the DIP Warehouse Credit Parties to seek relief or otherwise exercise their rights and remedies under this Final Order or applicable law, as the case may be,

shall not constitute a waiver of any of the rights thereunder, or otherwise of the Prepetition Credit Agreement Secured Parties or the DIP Warehouse Credit Parties.

16. Limitations on Additional Surcharges and Marshalling. No action, inaction or acquiescence by any Prepetition Credit Agreement Secured Party shall be deemed to be or shall be considered as evidence of any alleged consent by any such Prepetition Credit Agreement Secured Party to a charge against the Debtor's prepetition or postpetition collateral or, pursuant to Bankruptcy Code sections 506(c) or 552(b), and no such costs, fees, or expenses shall be so charged against the Debtor's prepetition or postpetition collateral without the prior written consent of the Prepetition Credit Agreement Agent (acting at the direction of the Required Lenders (as defined under the Prepetition Credit Agreement)). The Prepetition Credit Agreement Secured Parties shall not be subject in any way whatsoever to the equitable doctrine of "marshalling" or any similar doctrine with respect to the Debtor's prepetition or postpetition collateral.

17. Limitation of Liability. In determining to make any loan or other extension of credit under the DIP Warehouse Facility Agreements or other DIP Documents or in exercising any rights or remedies as and when permitted pursuant to this Final Order, the DIP Documents, or the Prepetition Credit Agreement, each of the Prepetition Credit Agreement Secured Parties and the DIP Warehouse Credit Parties shall not solely by reason thereof (i) be deemed to be in "control" of the operations of the Debtor; (ii) owe any fiduciary duty to the Debtor, its creditors, shareholders or estate; or (iii) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" with respect to the operation or management of the Debtor (as such terms or similar terms are used in

the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601, *et seq*., as amended, or any similar federal or state statute).

18. Effectiveness. This Final Order shall constitute findings of fact and conclusions of law and shall take effect immediately upon execution hereof, and there shall be no stay of execution of effectiveness of this Final Order.

19. Notice of Entry of this Final Order. The Debtor shall serve a copy of this Final Order on (i) the Office of the United States Trustee for Region 2, (ii) the holders of the 20 largest unsecured claims against the Debtor, (iii) Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654 (Attn: Patrick Nash Jr., P.C. and Gregory Pesce, Esq.), as counsel to an ad hoc group of Consenting Term Lenders, (iv) Davis Polk & Wardwell LLP, 450 Lexington Ave, New York, NY 10017 (Attn: Brian M. Resnick, Esq. and Michelle McGreal, Esq.), as counsel to Credit Suisse AG, as administrative agent under the Amended and Restated Credit Facility Agreement, (v) Milbank, Tweed, Hadley & McCloy LLP, 2029 Century Park East, 33rd Floor, Los Angeles, CA 90067 (Attn: Gregory A. Bray, Esq. and Haig M. Maghakian, Esq.), 28 Liberty Street, New York, NY 10005 (Attn: Dennis F. Dunne, Esq.), as counsel to an ad hoc group of Consenting Senior Noteholders, (vi) Pryor Cashman, 7 Times Square, New York, NY 10036 (Attn: Patrick Sibley, Esq., Seth H. Lieberman, Esq., and Matthew Silverman, Esq.), as counsel to Wilmington Savings Fund Society, FSB, a national banking association, as successor trustee under the Prepetition Senior Notes Indenture, (vii) Thompson Hine, 335 Madison Avenue, 12th Floor, New York, NY 10017 (Attn: Curtis L. Tuggle, Esq.), as counsel to Wells Fargo Bank, National Association, as trustee under the Prepetition Convertible Notes Indenture, (viii) Alston & Bird LLP, 90 Park Avenue, New York, NY 10016 (Attn: Gerard S. Catalanello, Esq., Karen Gelernt, Esq., and James J. Vincequerra, Esq.), as counsel to Credit Suisse First Boston Mortgage Capital LLC, as

administrative agent under the DIP Warehouse Facilities, (ix) Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036 (Attn: Sarah M. Ward, Esq. and Mark A. McDermott, Esq.), as counsel to certain DIP Warehouse Credit Parties; (x) O'Melveny & Myers LLP, 400 South Hope Street, 18th Floor, Los Angeles, CA 90071 (Attn: Darren L. Patrick, Esq. and Steve Warren, Esq.), Two Embarcadero Center, 28th Floor, San Francisco, CA 94111 (Attn: Jennifer Taylor), as counsel to Fannie Mae; (xi) McKool Smith, 600 Travis Street, Suite 7000, Houston, TX 77002 (Attn: Paul D. Moak, Esq.), One Bryant Park, 47th Floor, New York, NY 10036 (Attn: Kyle A. Lonergan, Esq.), as counsel to Freddie Mac; (xii) Ginnie Mae; (xiii) known creditors of the OpCos who have or that the Debtor reasonably believes may have a security interest in the assets of any of the OpCos; (xiv) the twenty (20) largest unsecured creditors of each of the OpCos (xv) the Securities and Exchange Commission; (xvi) the Internal Revenue Service; and (xvii) the United States Attorney's Office for the Southern District of New York.

Dated: December 22, 2017
New York, New York

/s/ *James L. Garrity, Jr.*
Hon. James L. Garrity Jr.
United States Bankruptcy Judge

Exhibit 1

Debtor Budget

Walter Investment Management Corporation
WIMC Weekly Disbursement and Cash Flow Forecast Summary
($ in millions)

Week Ending:	Notes	Week 1 12/8/2017 Forecast	Week 2 12/15/2017 Forecast	Week 3 12/22/2017 Forecast	Week 4 12/29/2017 Forecast	Week 5 1/5/2018 Forecast	Week 6 1/12/2018 Forecast	Week 7 1/19/2018 Forecast	Week 8 1/26/2018 Forecast	Week 9 [8] 2/2/2018 Forecast	Total Forecast
Disbursement Summary											
WIMC Disbursements											
Term Loan Debt Service		- -	- -	- -	($5.3)	- -	- -	- -	- -	($42.8)	($48.0)
Intercompany Disbursements		(10.0)	- -	- -	- -	(15.0)	- -	- -	- -	(10.0)	(35.0)
Other	(1)	- -	- -	- -	- -	(0.1)	- -	- -	- -	(20.2)	(20.3)
Total WIMC Disbursements	(2)	**(10.0)**	**- -**	**- -**	**(5.3)**	**(15.1)**	**- -**	**- -**	**- -**	**(73.0)**	**(103.4)**
Non-Debtor Disbursements Made on Behalf of WIMC											
Adequate Protection Advisor Fees	(3)	- -	- -	- -	- -	- -	- -	(1.0)	- -	(2.2)	(3.2)
Payroll & Related Expenses		(1.5)	- -	(1.6)	(1.5)	(1.4)	- -	(1.5)	- -	(1.4)	(8.9)
Other	(4)	(0.6)	(0.6)	(0.6)	(0.5)	(0.4)	(0.6)	(0.4)	(0.5)	(0.4)	(4.7)
Total Non-Debtor Disbursements on Behalf of WIMC	(2) (5)	**(2.1)**	**(0.6)**	**(2.1)**	**(2.0)**	**(1.9)**	**(0.6)**	**(3.0)**	**(0.5)**	**(4.1)**	**(16.8)**
Total Forecasted Disbursements	(6)	**(12.1)**	**(0.6)**	**(2.1)**	**(7.3)**	**(17.0)**	**(0.6)**	**(3.0)**	**(0.5)**	**(77.0)**	**(120.2)**
WIMC Cash Flow Forecast											
WIMC Cash Receipts	(7)	$10.0	$0.0	- -	$6.0	$15.1	- -	$0.0	- -	$73.4	$104.5
WIMC Cash Disbursements		(10.0)	- -	- -	(5.3)	(15.1)	- -	- -	- -	(73.0)	(103.4)
WIMC Net Cash Flow		**- -**	**0.0**	**- -**	**0.7**	**0.0**	**- -**	**0.0**	**- -**	**0.4**	**1.2**
Beginning WIMC Cash Balance		$0.2	$0.2	$0.2	$0.2	$0.9	$0.9	$0.9	$0.9	$0.9	$0.2
WIMC Net Cash Flow		- -	0.0	- -	0.7	0.0	- -	0.0	- -	0.4	1.2
Ending WIMC Cash Balance		**$0.2**	**$0.2**	**$0.2**	**$0.9**	**$0.9**	**$0.9**	**$0.9**	**$0.9**	**$1.4**	**$1.4**

Notes:
(1) Primarily consists of (i) Board of Director fees and (ii) required cash deposit for corporate insurance upon effective date.
(2) Certain of the disbursements reflected herein could be made either directly by Walter Investment Management Corporation ("WIMC") or Ditech Financial LLC ("Ditech") of behalf of WIMC, as appropriate.
(3) Excludes Estate retained professional fees projected to be incurred during bankruptcy, but are anticipated to be paid post emergence.
(4) Primarily includes bank fees, purchased services, occupancy, office equipment and maintenance, insurance, and reimbursable expenses.
(5) Excludes the impact of cost allocations from WIMC to non-Debtor entities, which are booked monthly as part of the month-end process.
(6) Consist of total forecasted disbursements made by both (i) WIMC directly and (ii) non-Debtor entities on behalf of WIMC.
(7) Consists of intercompany receipts from Ditech to fund cash disbursements by WIMC and de minimis other activity.
(8) Includes effective date payments.