

# RESCAP

## LIQUIDATING TRUST

ResCap Liquidating Trust  
8400 Normandale Lake Blvd  
Suite 175  
Minneapolis, MN 55437  
September 15, 2014

### Information For U.S. Federal and State Income Tax Purposes

The ResCap Liquidating Trust (the "Trust") reports as a grantor trust for federal and state income tax purposes. Unitholders ("Beneficiaries") are considered grantors of the Trust. Thus, each Beneficiary is treated as recognizing an allocable portion of each Trust item of income and deduction ("Tax Items") as if the Beneficiary recognized the income or deduction directly.

This letter provides information relating to the 2013 Trust Tax Items to be reported by Beneficiaries in their 2013 U.S. Federal and State income tax returns. The 2013 Tax Worksheet For Beneficiaries of ResCap Liquidating Trust Units for the Period 12/17/2013 – 12/31/2013 reflects the allocation by Unit of Trust Tax Items using the accrual method of accounting.

In general, if a Beneficiary acquired Trust Units on December 17, 2013 and held these Units through December 31, 2013, the Beneficiary would calculate its allocable share of Trust Tax Items by taking the number of Units held by the Beneficiary times the Tax Item amount per Unit in Column 1 of the worksheet.

**THIS LETTER IS NOT INTENDED TO AND DOES NOT PROVIDE TAX ADVICE RELATING TO THE HOLDING OF TRUST UNITS. EACH BENEFICIARY SHOULD SEEK TAX ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM ITS OWN TAX ADVISOR. THIS LETTER MAY NOT BE USED OR QUOTED IN WHOLE OR IN PART IN CONNECTION WITH ANY OFFERING OR SALE OF SECURITIES.**