

**FIRST AMENDMENT TO RESCAP LIQUIDATING TRUST
AMENDED AND RESTATED LIQUIDATING TRUST AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED LIQUIDATING TRUST AGREEMENT (this “First Amendment”) is made and entered into as of May 1, 2014 by and among RESCAP LIQUIDATING TRUST (the “Trust”), a trust formed and existing under and pursuant to the laws of the State of Delaware and the successor-in-interest to Residential Capital, LLC and the other Debtors, Wilmington Trust, National Association, as Delaware Trustee, The Bank of New York Mellon Trust Company, N.A., as successor FHA Qualified Trustee, and the Liquidating Trustees, and is an amendment to the Amended and Restated Liquidating Trust Agreement of the Trust dated as of December 17, 2013 (as so amended, the “Liquidating Trust Agreement”). Any capitalized, undefined terms used herein will have the same meanings ascribed to them in the Liquidating Trust Agreement.

WHEREAS, the Liquidating Trust Board, acting pursuant to Section 9.6 of the Liquidating Trust Agreement, has determined to remove Manufacturers and Traders Trust Company as FHA Qualified Trustee and appoint The Bank of New York Mellon Trust Company, N.A. (“BNY Mellon”) as successor FHA Qualified Trustee.

WHEREAS, BNY Mellon has accepted its appointment as FHA Qualified Trustee.

WHEREAS, in connection with the foregoing, the parties desire to make certain modifications to the Liquidating Trust Agreement as described herein.

NOW, THEREFORE, the parties, intending to be legally bound hereby, it is hereby agreed that the Liquidating Trust Agreement will be amended and supplemented as follows:

Section 1. Definitions. Section 1.2 of the Liquidating Trust Agreement is hereby amended by replacing this definition:

“FHA Qualified Trustee” means The Bank of New York Mellon Trust Company, N.A., or its successor, which is an FHA-Approved Mortgagee that is a national banking association or otherwise authorized to exercise trust or fiduciary powers in one or more jurisdictions and that is appointed as a trustee in accordance with this Liquidating Trust Agreement.

Section 2. FHA Qualified Trustee. Article IX of the Liquidating Trust Agreement is hereby amended as follows:

2.1 Section 9.2 is hereby amended and restated in its entirety as follows:

9.2 Powers, Authority and Responsibilities

(a) Legal title to the FHA Mortgage Loans and the corresponding FHA Insurance Contracts shall be vested in the FHA Qualified Trustee (or one or more FHA Qualified Co-Trustees), not in its individual capacity but solely on behalf of the Liquidating Trust, which shall be the mortgagee of record for the FHA Mortgage Loans owned by the Liquidating Trust. Pursuant to section 3805(f) of the Trust Act, such FHA Mortgage Loans shall be the property of the Liquidating Trust. The FHA Qualified

Trustee shall not be liable for the acts or omissions of the Liquidating Trust Board or the Liquidating Trust Management, nor shall the FHA Qualified Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Liquidating Trust Board or the Liquidating Trust Management under this Liquidating Trust Agreement.

(b) Notwithstanding anything to the contrary set forth in this Liquidating Trust Agreement, the FHA Qualified Trustee shall (i) take such actions as may be directed in writing by, and at the expense of, the Liquidating Trust (which writing may be by a physically signed letter on the applicable letterhead and attached to an email in PDF or other form acceptable to the FHA Qualified Trustee from an authorized officer or representative of the Liquidating Trust) as required to be taken by the mortgagee of record of any FHA Mortgage Loan owned by the Liquidating Trust, including the provision of powers of attorney to the Servicer in forms reasonably acceptable to the FHA Qualified Trustee and (ii) use commercially reasonable efforts to provide the Liquidating Trust (or any person authorized by the Liquidating Trust) with any information requested with respect to the FHA Mortgage Loans that the FHA Qualified Trustee has reasonably available and deliverable, provided, however, that such information shall not include information available on the FHA Connect system, which will only be provided as separately agreed between the FHA Qualified Trustee and the Liquidating Trust. For the avoidance of doubt, clause (i) of the preceding sentence shall not be deemed to include any servicing actions and the FHA Qualified Trustee shall have no liability to the Liquidating Trust for servicing actions performed by the Servicer or regarding the compliance with any foreclosure, consumer credit or debt collection laws.

(c) Upon transfer by a Debtor of an FHA Mortgage Loan to the Liquidating Trust, the Liquidating Trust shall succeed to all the rights and become bound by all the obligations of such Debtor under the FHA Insurance Contract applicable to such FHA Mortgage Loan, and such Debtor shall be released from its obligations under the FHA Insurance Contract; provided that such Debtor shall not be relieved of its obligation to pay mortgage insurance premiums until the notice required by §203.431 of Title 24 is received by HUD.

(d) Within fifteen (15) days of the date on which any FHA Mortgage Loan is transferred to the Liquidating Trust by a Debtor, such Debtor shall provide an electronic notice to HUD, which notice shall state that such FHA Mortgage Loan has been transferred to the FHA Qualified Trustee not in its individual capacity but solely on behalf of the Liquidating Trust.

(e) If, upon the dissolution of the Liquidating Trust, the FHA Qualified Trustee shall continue to be the holder of record of any FHA Mortgage Loans, the FHA Qualified Trustee shall transfer, or provide the Servicer with such powers of attorney as are required (if any) for the purpose of the Servicer transferring, such FHA Mortgage Loans to an FHA-Approved Mortgagee as directed in writing by the Liquidating Trust (which writing may be by a physically signed letter on the applicable letterhead and attached to an email in PDF or other form acceptable to the FHA Qualified Trustee from an authorized officer or representative of the Liquidating Trust).

(f) In the event that the Liquidating Trust shall sell, transfer or assign any FHA Mortgage Loan, the Liquidating Trust and the FHA Qualified Trustee, as holder of record, shall take such action as directed in writing by, and at the expense of, the Liquidating Trust (which writing may be by a physically signed letter on the applicable letterhead and attached to an email in PDF or other form acceptable to the FHA Qualified Trustee from an authorized officer or representative of the Liquidating Trust) so as to comply with (i) Sections 203.430 through 203.435 of Title 24 and (ii) any and all laws, rules, regulations and policies applicable to FHA Mortgage Loans.

2.2 Section 9.6(f) is hereby amended and restated in its entirety as follows:

(f) Anything to the contrary in this Article IX or elsewhere in this Liquidating Trust Agreement notwithstanding, at such time as the neither the Debtors nor the Liquidating Trust shall own any FHA Mortgage Loans, the Liquidating Trust shall direct the FHA Qualified Trustee in writing (which writing may be by a physically signed letter on the applicable letterhead and attached to an email in PDF or other form acceptable to the FHA Qualified Trustee from an authorized officer or representative of the Liquidating Trust) to resign for this reason, and the FHA Qualified Trustee shall so resign, and there shall no further appointment of any FHA Qualified Trustee.

2.3 Section 9.7 is hereby amended and restated in its entirety as follows:

9.7 Compensation of the FHA Qualified Trustee. The FHA Qualified Trustee shall be entitled to receive compensation for the services that the FHA Qualified Trustee performs in accordance with this Liquidating Trust Agreement in accordance with such fee schedules as shall be agreed from time to time by the FHA Qualified Trustee and the Liquidating Trust Board, and if so required by the Plan Documents or applicable law, as approved by the Bankruptcy Court. The FHA Qualified Trustee may also consult with counsel (who may be counsel for the Liquidating Trust Board) with respect to those matters that relate to the FHA Qualified Trustee's role as the FHA Qualified Trustee of the Liquidating Trust, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the FHA Qualified Trustee shall be reimbursed by the Liquidating Trust. The compensation, fees and expenses described in this Section 9.7 shall be paid out of the Administrative Expenses Set Aside, provided, however, that the Liquidating Trust's obligation to make such payments shall not be limited by the Administrative Expenses Set Aside.

2.4 Section 9.9(a) is hereby amended by inserting the words "not in its individual capacity but solely" after the term "FHA Qualified Trustee" in the first sentence.

Section 3. Notice. Section 13.4(ii) of the Liquidating Trust Agreement is hereby amended and restated as follows:

if to the FHA Qualified Trustee

The Bank of New York Mellon Trust Company, N.A.
525 William Penn Place

7th Floor
Pittsburgh, PA 15259
Attention: Corporate Trust – MBS – ResCap Liquidating Trust

Section 4. Amendment. Section 13.11 of the Liquidating Trust Agreement is hereby amended by adding the following after the last sentence thereof: “No amendment to this Liquidating Trust Agreement may impact the FHA Qualified Trustee’s rights, protections, indemnities, duties, liabilities or obligations without its consent.”.

Section 5. Applicability of Remaining Provisions. Except as expressly modified by this First Amendment, all provisions of the Liquidating Trust Agreement will remain in full force and effect.

Section 6. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be deemed original, but such counterparts shall together constitute one and the same instrument. A facsimile or portable document file (PDF) signature of any party shall be considered to have the same binding legal effect as an original signature.

Section 7. Governing Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to conflicts of law).

Section 8. Concerning the FHA Qualified Trustee. The FHA Qualified Trustee shall not be personally liable for the validity or sufficiency of this First Amendment and the FHA Qualified Trustee makes no representation (i) that the recitals contained in this First Amendment are correct, except to the extent such recitals relate to the acceptance of its appointment as the FHA Qualified Trustee and (ii) with respect to the execution of this First Amendment other than that the First Amendment was duly executed by the FHA Qualified Trustee. In entering into this First Amendment the FHA Qualified Trustee shall be entitled to the benefit of every provision of the Liquidating Trust Agreement limiting the liability of, limiting the obligations of, or affording rights, defenses, exculpations, benefits, protections, immunities or indemnities to the FHA Qualified Trustee as if they were expressly set forth for the benefit of the FHA Qualified Trustee herein *mutatis mutandis*.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment or caused this First Amendment to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

ResCap Liquidating Trust

By: Tammy Hainz
Name: Tammy Hainz
Title: Chief Business Officer

Wilmington Trust, National Association, as Delaware Trustee

By: _____
Name:
Title:

The Bank of New York Mellon Trust Company, N.A., as FHA Qualified Trustee

By: _____
Name:
Title:

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee

Samuel L. Molinaro, Jr., as Liquidating Trustee

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ResCap Liquidating Trust

By: _____
Name:
Title:

Wilmington Trust, National Association, as
Delaware Trustee

By: *J. Oller*
Name: Jeanne M. Oller
Title: Vice President

The Bank of New York Mellon Trust Company,
N.A., as FHA Qualified Trustee

By: _____
Name:
Title:

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee

Samuel L. Molinaro, Jr., as Liquidating Trustee

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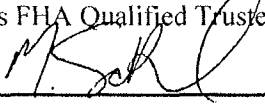
ResCap Liquidating Trust

By: _____
Name:
Title:

Wilmington Trust, National Association, as
Delaware Trustee

By: _____
Name:
Title:

The Bank of New York Mellon Trust Company,
N.A., as FHA Qualified Trustee

By: 
Name: Michael S. Thompson
Title: Vice President

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee

Samuel L. Molinaro, Jr., as Liquidating Trustee

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By: _____
Name:
Title:

Wilmington Trust, National Association, as
Delaware Trustee

By: _____
Name:
Title:

The Bank of New York Mellon Trust Company,
N.A., as FHA Qualified Trustee

By: _____
Name:
Title:



John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

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By: _____

Name:

Title:

Wilmington Trust, National Association, as
Delaware Trustee

By: _____

Name:

Title:

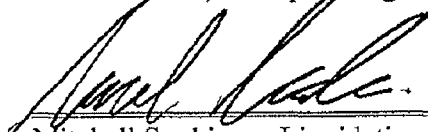
The Bank of New York Mellon Trust Company,
N.A., as FHA Qualified Trustee

By: _____

Name:

Title:

John S. Dubel, as Liquidating Trustee



Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee

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Delaware Trustee

By: _____
Name:
Title:

The Bank of New York Mellon Trust Company,
N.A., as FHA Qualified Trustee

By: _____
Name:
Title:

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

/s/ Matthew Doheny*
Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee

Samuel L. Molinaro, Jr., as Liquidating Trustee

*Signed electronically

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By: _____
Name:
Title:


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N.A., as FHA Qualified Trustee

By: _____
Name:
Title:

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee



Paul J. Weber, as Liquidating Trustee

Samuel L. Molinaro, Jr., as Liquidating Trustee

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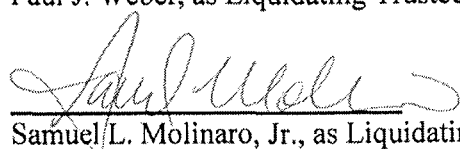
By: _____
Name:
Title:

John S. Dubel, as Liquidating Trustee

Mitchell Sonkin, as Liquidating Trustee

Matthew Doheny, as Liquidating Trustee

Paul J. Weber, as Liquidating Trustee



Samuel L. Molinaro, Jr., as Liquidating Trustee