UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	**Chapter 11**
DITECH HOLDING CORPORATION, *et al.*,	:	**Case No. 19-10412 (JLG)**
Debtors.[1]	:	**(Jointly Administered)**
	:	**Related Docket No. 1326**

ORDER CONFIRMING THIRD AMENDED JOINT CHAPTER 11 PLAN OF DITECH HOLDING CORPORATION AND ITS AFFILIATED DEBTORS

Upon the filing by Ditech Holding Corporation and its affiliated debtors in the above captioned chapter 11 cases (collectively, the "**Debtors**"), as "proponents of the plan" within the meaning of section 1129 of title 11 of the United States Code (the "**Bankruptcy Code**"), of the *Third Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors*, dated September 22, 2019 [ECF No. 1326] (as amended, modified, or supplemented in accordance with its terms, the "**Third Amended Plan**"), which is attached hereto as **Exhibit A**;[2] and the Court previously having approved the *Amended Disclosure Statement for Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors*, dated May 10, 2019 [ECF No. 543] (the "**Disclosure Statement**") and the solicitation procedures related to the Disclosure Statement, Third Amended Plan, and the *Disclosure*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are Ditech Holding Corporation (0486); DF Insurance Agency LLC (6918); Ditech Financial LLC (5868); Green Tree Credit LLC (5864); Green Tree Credit Solutions LLC (1565); Green Tree Insurance Agency of Nevada, Inc. (7331); Green Tree Investment Holdings III LLC (1008); Green Tree Servicing Corp. (3552); Marix Servicing LLC (6101); Mortgage Asset Systems, LLC (8148); REO Management Solutions, LLC (7787); Reverse Mortgage Solutions, Inc. (2274); Walter Management Holding Company LLC (9818); and Walter Reverse Acquisition LLC (8837). The Debtors' principal offices are located at 1100 Virginia Drive, Suite 100, Fort Washington, Pennsylvania 19034.

[2] Capitalized terms used in this order (the "**Order**") but not otherwise defined herein shall have the meanings ascribed to such terms in the Third Amended Plan (as defined below), or as the context otherwise requires.

Statement Supplement for the Third Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors (the "**Disclosure Statement Supplement**") [ECF No. 1287]; and the Court having entered the *Memorandum Decision on Confirmation of the Second Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors* [ECF No. 1240], in which the Court denied confirmation of the Debtors' Second Amended Plan; and the Disclosure Statement Supplement and the Third Amended Plan reflecting a settlement with the Consumer Creditors' Committee and extending the Voting Record Date and the Voting Deadline; and the Debtors having complied with the solicitation and notice requirements of the Disclosure Statement Order, *see Affidavits of Service* [ECF Nos. 1293, 1319, 1337]; and the Court having re-considered the record in these Chapter 11 Cases, the stakeholder support for the Third Amended Plan evidenced on the record and in the *Second Supplemental Declaration of Jane Sullivan of Epiq Corporate Restructuring, LLC Regarding Voting and Tabulation of Ballots Cast on the Third Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors* [ECF No. 1333], the Sale Transactions incorporated in the Third Amended Plan, the compromises and settlements embodied in and contemplated by the Third Amended Plan, the briefs and arguments regarding confirmation of the Third Amended Plan, the evidence in support of the Third Amended Plan adduced at the Confirmation Hearing (defined below), and a hearing on confirmation of the Third Amended Plan having been held on September 25, 2019 (the "**Confirmation Hearing**"); and after due deliberation:

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and venue is proper under 28 U.S.C. §§ 1408 and 1409.

B. The Third Amended Plan satisfies the requirements for confirmation of section 1129 of the Bankruptcy Code by a preponderance of evidence.

C. The Disclosure Statement Supplement contains adequate information within the meaning of section 1125 of the Bankruptcy Code, and the extension of the Voting Record Date and Voting Deadline was reasonable and appropriate.

D. The Third Amended Plan was solicited in good faith and in compliance with applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and the Disclosure Statement Order. The Debtors participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the solicitation, offer, issuance, sale, and/or purchase of the assets and securities offered under the Third Amended Plan, and therefore are entitled to the protections of section 1125(e) of the Bankruptcy Code.

E. The Third Amended Plan has been proposed in good faith and not by any means forbidden by law. In so finding, the Court has considered the totality of the circumstances of the Chapter 11 Cases. The Third Amended Plan is the result of extensive, good faith, arm's length negotiations among the Debtors and their principal constituencies.

F. The Third Amended Plan is "fair and equitable" with respect to the Classes that are Impaired and are deemed to reject the Third Amended Plan, because no Class senior to any rejecting Class is being paid more than in full and the Third Amended Plan does not provide a recovery on account of any Claim or Interest that is junior to such rejecting Classes.

G. The releases contained in Article X of the Third Amended Plan are an essential component of the Third Amended Plan and appropriate. The Third Party Release contained in Section 10.6(b) of the Third Amended Plan is consensual because all parties to be bound by such release were entitled to vote, given due and adequate notice of the Third Party Release and

sufficient opportunity and instruction to elect to opt out of such release if they rejected the Third Amended Plan or abstained from voting on the Third Amended Plan. Good and valid justification have been demonstrated in support of the Debtor Release. Accordingly, the releases contained in Section 10.6 of the Third Amended Plan are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the Claims released by Section 10.6 of the Third Amended Plan; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; and (e) given and made after due notice and opportunity for hearing.

H. The exculpation provided by Section 10.7 of the Third Amended Plan for the benefit of the Exculpated Parties is appropriately tailored to the circumstances of the Chapter 11 Cases.

I. The Third Amended Plan does not discriminate unfairly among the different Classes of unsecured creditors and does not offend the fair and equitable standard of the Bankruptcy Code because grounds and justifications exist for treating the Classes differently in the Chapter 11 Cases.

J. The UCC Settlement and CCC Settlement were negotiated in good faith and at arm's length and are essential elements of the Third Amended Plan. The UCC Settlement and CCC Settlement are fair, equitable, and in the best interest of the Debtors, the Debtors' Estates, the Debtors' creditors, and all parties in interest, and satisfy the standards for approval under Bankruptcy Rule 9019.

K. As of the date of this Order, Fannie Mae has not consented to the Debtors' assumption or assignment of any Fannie Mae-related mortgage servicing contracts and/or rights (or other contracts, agreements, or rights) subject to the Sale Transactions provided under the

Third Amended Plan. Nor have the Debtors reached agreement with Fannie Mae regarding the respective Cure Amounts and other amounts to be paid to Fannie Mae to cover the resolution of certain of their contractual obligations to Fannie Mae that are not being transferred to the Forward Buyer and the Reverse Buyer that must be completed as a pre-condition to Fannie Mae's consent to the Sale Transactions.

L. A consumer privacy ombudsman has been appointed (the "**Ombudsman**") [ECF No. 1206], and the Ombudsman filed the *Report of the Consumer Privacy Ombudsman* [ECF Nos. 1237, 1379] (the "**Ombudsman Report**"), recommending, from a privacy perspective, that the Court approve the proposed sale and transfer of the Debtors' assets and related loan files containing personally identifiable information, subject to continued compliance with applicable federal and state law.

M. The findings of fact and conclusions of law set forth on **Schedule 1** and **Schedule 2** to this Order as to the Successful Bids of Mortgage Assets Management, LLC and SHAP 2018-1, LLC (together, the "**Reverse Buyer**") under the Stock and Asset Purchase Agreement,[3] and New Residential Investment Corp. (the "**Forward Buyer**" and together with the Reverse Buyer, the "**Buyers**") under the Asset Purchase Agreement,[4] are incorporated herein by reference in their entirety.

N. The NRZ Exit Tail Bridge Facility is an essential element of the Plan and entry into the NRZ Exit Tail Bridge Facility is in the best interests of the Debtors, their Estates, and

[3] The "**Stock and Asset Purchase Agreement**" means that certain *Stock and Asset Purchase Agreement* by and among Ditech Holding Corporation, Walter Reverse Acquisition LLC, Reverse Mortgage Solutions, Inc., Mortgage Assets Management, LLC, and SHAP 2018-1, LLC, dated June 17, 2019 (as amended, modified, and supplemented from time to time).

[4] The "**Asset Purchase Agreement**" means that certain *Asset Purchase Agreement* by and among Ditech Holding Corporation, Ditech Financial LLC, and New Residential Investment Corp., dated June 17, 2019 (as amended, modified, and supplemented from time to time).

their creditors. The Debtors have exercised sound business judgment in deciding to enter into the NRZ Exit Tail Bridge Facility and have provided adequate notice thereof. The NRZ Exit Tail Bridge Facility has been negotiated in good faith and at arm's length among the Debtors and the NRZ Exit Tail Bridge Facility Credit Parties, and any credit extended to and transactions entered into thereunder with the Debtors or Wind Down Estates, as applicable, and any fees paid thereunder are deemed to have been extended, issued, and made in good faith.

FURTHER, IT IS HEREBY ORDERED THAT:

Confirmation of the Third Amended Plan

1. The Third Amended Plan is confirmed.

2. Any and all objections (except for objections that have been adjourned as identified on Exhibit A to the Debtors' Amended Agenda [ECF No. 1374] (the "**Adjourned Cure/Adequate Assurance Objections**")) to the entry of this Order, the Third Amended Plan, the Sale Transactions, including any objections to Cure Amounts, the assumption and/or assumption and assignment of executory contracts and unexpired leases, or any terms of the Asset Purchase Agreement, the Stock and Asset Purchase Agreement, or the NRZ Exit Tail Bridge Facility Documents, and any joinders thereto, that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, hereby are denied and overruled on the merits with prejudice, except to the extent any objections to the assumption and assignment of assigned contracts or Cure Amounts or the Debtors' right to assume and assign any such assumed contract were unresolved and/or adjourned prior to or at the Confirmation Hearing.

3. The documents contained in the Plan Supplement are integral to the Third Amended Plan and are approved by the Court, and the Debtors, the Plan Administrator, the GUC

Trustee, and the Consumer Representative (as applicable) are authorized to take all actions required under the Third Amended Plan and the Plan Supplement to effectuate the Third Amended Plan and the transactions contemplated therein.

4. On September 24, 2019, the Debtors filed the Consumer Representative Agreement [ECF No. 1371], which is hereby approved by the Court.

5. The terms and provisions of the Third Amended Plan, including the terms of the Asset Purchase Agreement and the Stock and Asset Purchase Agreement incorporated therein, the Plan Supplement, and the exhibits thereto are incorporated herein by reference and are an integral part of this Order. The terms of the Third Amended Plan, the Plan Supplement, all exhibits thereto, the Asset Purchase Agreement, the Stock and Asset Purchase Agreement, the NRZ Exit Tail Bridge Facility Documents, and all other relevant and necessary documents shall, on and after the Effective Date, be binding in all respects upon, and shall inure to the benefit of, the Debtors, their Estates and their creditors, non-debtor affiliates, any affected third parties, all holders of equity interests in the Debtors, all holders of any Claims, whether known or unknown, against the Debtors, any holders of Claims against or on all or any portion of the Acquired Assets owned by the Debtors, including, but not limited to all contract counterparties, Borrowers, leaseholders, governmental units, and any trustees, examiners, administrators, responsible officers, estate representatives, or similar entities for the Debtors, if any, subsequently appointed in any of the Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code of any of the Chapter 11 Cases, and each of their respective affiliates, successors and assigns. The Asset Purchase Agreement, the Stock and Asset Purchase Agreement, the Third Amended Plan, and this Order shall inure to the benefit of the Debtors, their Estates and creditors, the Forward Buyer, the Reverse Buyer, Reorganized RMS, and their respective successors and assigns. The

NRZ Exit Tail Bridge Facility Documents, the Third Amended Plan, and this Order shall inure to the benefit of the Wind Down Estates party to the NRZ Exit Tail Bridge Facility Documents, the NRZ Exit Tail Bridge Facility Credit Parties and their respective successors and assigns. The Asset Purchase Agreement (including the transactions contemplated thereby), the Stock and Asset Purchase Agreement (including the transactions contemplated thereby), the NRZ Exit Tail Bridge Facility Documents (including the transactions contemplated thereby), and this Order shall not be subject to rejection or avoidance by the Debtors, their Estates, their creditors or any trustee, examiner or receiver.

6. Any failure of this Order to specifically include or refer to any particular article, section, or provision of the Third Amended Plan, the Plan Supplement, the Stock and Asset Purchase Agreement, the Asset Purchase Agreement, the NRZ Exit Tail Bridge Facility Documents, or any related document does not and shall not be deemed to diminish or impair the effectiveness or enforceability of such article, section, or provision; it being the intention of the Court that all such documents are approved in their entirety.

7. Except as provided in the Third Amended Plan, the Asset Purchase Agreement, the Stock and Asset Purchase Agreement, and the NRZ Exit Tail Bridge Facility Documents, this Order shall constitute all approvals and consents required, if any, by the laws, rules or regulations of any state or any other governmental authority with respect to the implementation or consummation of the Third Amended Plan and any other acts that may be necessary or appropriate for the implementation or consummation of the Third Amended Plan.

8. Subject to payment of any applicable filing fees under applicable non-bankruptcy law, each federal, state, commonwealth, local, foreign, or other governmental agency is directed and authorized to accept for filing and/or recording any and all documents, mortgages

and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Third Amended Plan and this Order.

9. The compromises and settlements set forth in the Third Amended Plan are approved, including, but not limited to, the UCC Settlement and CCC Settlement (for the avoidance of doubt, including the release of Claims and Causes of Action contained in Section 5.2(b)(x) of the Third Amended Plan), and the resolution with National Founders (the "**National Founders Resolution**"), and will be effective immediately and binding on all parties in interest on the Effective Date.

10. Pursuant to Bankruptcy Rule 3020(c)(1), the following provisions in the Third Amended Plan are hereby approved and will be effective immediately on the Effective Date without further order or action by the Court, any of the parties to such release, or any other Entity: (a) Estate Releases (Section 10.6(a)); (b) Third-Party Release (Section 10.6(b)); (c) Exculpation (Section 10.7); (d) Injunction (Section 10.5), and (e) Discharge of Claims and Termination of Interests (Section 10.3).

11. Notwithstanding the injunction provision in Section 10.5 of the Third Amended Plan, the limited relief granted pursuant to paragraphs 16 through 22 of the *Final Order: (I) Authorizing Debtors to Continue Origination and Servicing of Forward Mortgage Loans in Ordinary Course and Granting Related Relief, (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors Ongoing Operations* [ECF No. 224] (the "**Forward OCB Order**") and paragraphs 15 through 21 of the *Final Order (I) Authorizing Debtors to Continue Honoring Reverse Issuer and Servicing Obligations in the Ordinary Course and Granting Related Relief, (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors Ongoing Operations* [ECF No. 229] (the "**Reverse OCB Order**"), as applicable, including the

continuation of actions seeking of nonmonetary relief in Permitted Default Actions, Bankrupt Borrower proceedings, and Permitted Title Disputes (as defined in the Forward OCB Order and Reverse OCB Order), shall apply on and after the Effective Date to assets vesting to the Wind Down Estates pursuant to Section 10.1 of the Third Amended Plan. For the avoidance of doubt, such limited relief will not apply to assets transferred to either of the Buyers. Further, the injunction provision in Section 10.5 of the Third Amended Plan shall not affect Borrowers' rights to assert defenses or rights of recoupment as set forth in Sections 4.6(b) and 5.6(d) of the Third Amended Plan.

12. Except as otherwise provided in the Third Amended Plan, the Stock and Asset Purchase Agreement, the Asset Purchase Agreement, the NRZ Exit Tail Bridge Facility Documents, or in any contract, instrument, release, or other agreement or document created pursuant to the Third Amended Plan, on the Effective Date and, in the case of an Other Secured Claim, satisfaction in accordance with the Third Amended Plan of the Other Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be deemed fully released, and the holder of such Other Secured Claim shall be authorized and directed to take such action as provided in Section 5.13 of the Third Amended Plan. All holders of Other Secured Claims are directed to cooperate with the Debtors or the Plan Administrator, as the case may be, in implementing this paragraph and any administrative details relating thereto.

13. For the avoidance of doubt, nothing in the Third Amended Plan, the Sale Transactions, or this Order shall be deemed to release any lien or security interest held by Fannie Mae in custody accounts and amounts therein (the "**Collateral**" as defined in that certain Pledge and Security Agreement effective as of December 19, 2014 together with all supplements,

addenda, and amendments thereto and related agreements) as collateral security for, among other things, the Debtors' obligations under the Fannie Mae Lender Contracts (the "**Fannie Mae Collateral**"). If and to the extent the automatic stay under Bankruptcy Code section 362(a) applies to any request by Fannie Mae to transfer the Fannie Mae Collateral to Fannie Mae on account of the respective Cure Amounts and other amounts to be paid to Fannie Mae to cover the resolution of certain of the Debtors' contractual obligations to Fannie Mae that are not being transferred to the Forward Buyer and the Reverse Buyer that must be completed as a pre-condition to Fannie Mae's consent to the Sale Transactions, the automatic stay is hereby modified to permit such request and the transfer of the Fannie Mae Collateral to Fannie Mae.

14. The Debtors shall cause to be served a notice (the "**Confirmation Notice**") of the entry of this Order and the Administrative Expense Claims Bar Date (as defined herein) upon (a) all parties listed in the creditor matrix maintained by Epiq Corporate Restructuring, LLC (the "**Claims and Noticing Agent**"), (b) all Borrowers, and (c) such additional persons and entities as deemed appropriate by the Debtors, no later than five (5) business days after the entry of this Order, or as soon as practicable thereafter. The Debtors shall cause the Confirmation Notice to be published in the national editions of *The New York Times* and *USA Today* no later than five (5) business days after the entry of this Order, or as soon as practicable thereafter.

15. If the Debtors, a DIP MSFTA Counterparty, and the Forward Buyer agree, the Debtors shall be authorized to enter into, execute and perform under agreements with a DIP MSFTA Counterparty (as defined in the DIP Order) and the Forward Buyer to provide for the assignment, transfer or novation of the transactions under the DIP MSFTAs (as defined in the DIP Order) to the Forward Buyer on the Effective Date on terms mutually satisfactory to the

Debtors, the applicable DIP MSFTA Counterparty and the Forward Buyer and without the need for any further corporate actions and without further action by other holders of Claims or Interests. To the extent the Debtors, a DIP MSFTA Counterparty and the Forward Buyer mutually agree to such assignment, transfer and/or novation of the transactions under a DIP MSFTA, the Debtors' DIP MSFTA Obligations (as defined in the DIP Order) to such DIP MSFTA Counterparty shall, except as otherwise provided in the second sentence of Section 2.4 of the Third Amended Plan, be deemed fully and finally satisfied upon consummation of such assignment, transfer and/or novation to the Forward Buyer on the Effective Date. The Debtors shall be further authorized to enter into, execute and perform under ancillary agreements and letters and to take all necessary steps, including making any necessary cash payments, transfers of margin, transfers of cash collateral, or otherwise, in furtherance of such assignment, transfer or novation agreement.

Findings and Decrees Relating to the Sale Transactions

16. The findings of fact and conclusions of law set forth on **Schedule 1** to this Order are incorporated herein by reference in their entirety and shall govern the sale of the Acquired Assets (as defined in the Stock and Asset Purchase Agreement) from the Debtors to the Reverse Buyer.

17. The findings of fact and conclusions of law set forth on **Schedule 2** to this Order are incorporated herein by reference in their entirety and shall govern the sale of the Assets (as defined in the Asset Purchase Agreement) from the Debtors to the Forward Buyer.

Findings and Decrees Relating to the NRZ Exit Tail Bridge Facility

18. From and after the Effective Date, the Plan Administrator and the applicable Wind Down Estates shall be authorized to enter into the NRZ Exit Tail Bridge Facility and the transactions thereunder, the terms of which will be set forth in the NRZ Exit Tail

Bridge Facility Documents. Confirmation of the Plan shall be deemed approval of the entry into the NRZ Exit Tail Bridge Facility Documents by the Plan Administrator and the Wind Down Estates, as applicable, and authorization of the Plan Administrator or Wind Down Estates, as applicable, to enter into and execute the NRZ Exit Tail Bridge Facility Documents and such other documents as may be required to effectuate the treatment afforded by the NRZ Exit Tail Bridge Facility, and no further corporate action or any further action by the Plan Administrator, the Debtors, or the Wind Down Estates, as applicable, and no further notice to or action, order, or approval of the Court shall be required in connection therewith.

19. The Plan Administrator, the Debtors, and the Wind Down Estates, as applicable, and the persons and entities granted such liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents as necessary to establish and perfect such liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such liens and security interests to third parties.

20. To the extent mutually agreed among the Plan Administrator, the applicable Wind Down Estates, and the NRZ Exit Tail Bridge Facility Credit Parties, the custodial and disbursement agreement and certain account control agreements for the NRZ Exit Tail Bridge Facility are authorized to be in the form of amendments and restatements of certain existing custodial and disbursement agreements and account control agreements relating to the

DIP Facilities. Any such amendment and restatement of any such existing agreement entered into by the NRZ Exit Tail Bridge Facility Credit Parties on the Effective Date after, or substantially concurrently with, the payment in full of the DIP Claims shall not require the consent of the DIP Lenders, so long as (x) all obligations of the DIP Agent (in its capacity as such) and the DIP Lenders (in their capacities as such) under such agreement are terminated as of the amendment and restatement thereof and (y) all rights of the DIP Agent and DIP Lenders to indemnification and similar rights under such agreement are preserved, to the extent that such rights would otherwise survive the termination of such agreement. Upon any such agreement being amended and restated, such agreement, as so amended and restated, shall continue in effect from and after the Effective Date as a NRZ Exit Tail Bridge Facility Document.

21. Notwithstanding anything to the contrary in the Third Amended Plan or this Order, in the event of any conflict between the terms and provisions of the NRZ Exit Tail Bridge Facility Documents, on the one hand, and any other document or order referred to in Article I.D. of the Third Amended Plan, on the other hand, the terms of the NRZ Exit Tail Bridge Facility Documents shall govern and control in all respects solely as to the rights and obligations between the Wind Down Estates and the NRZ Exit Tail Bridge Facility Credit Parties under the NRZ Exit Tail Bridge Facility Documents.

Administrative Expense Claims Bar Date

22. Except as otherwise provided in the DIP Order, the orders approving the bar date (ECF Nos. 90, 392, 496, and 272) or the Third Amended Plan, requests for payment of Administrative Expense Claims (other than Fee Claims and DIP Claims) must be filed with the Bankruptcy Court and served on the Debtors or Plan Administrator (as the case may be), the Claims and Noticing Agent, and the U.S. Trustee within thirty-five (35) days from the date of service of notice of the entry of this Order (the "**Administrative Expense Claims Bar Date**").

Such proof of Administrative Expense Claim must include at a minimum: (a) the name of the applicable Debtor that is purported to be liable for the Administrative Expense Claim and if the Administrative Expense Claim is asserted against more than one Debtor, the exact amount asserted to be owed by each such Debtor; (b) the name of the holder of the Administrative Expense Claim; (c) the asserted amount of the Administrative Expense Claim; (d) the basis of the Administrative Expense Claim; and (e) supporting documentation for the Administrative Expense Claim. **FAILURE TO FILE AND SERVE SUCH PROOF OF ADMINISTRATIVE EXPENSE CLAIM TIMELY AND PROPERLY SHALL RESULT IN SUCH CLAIM BEING FOREVER BARRED AND DISCHARGED. IF, FOR ANY REASON, ANY SUCH ADMINISTRATIVE EXPENSE CLAIM IS INCAPABLE OF BEING FOREVER BARRED AND DISALLOWED, THEN THE HOLDER OF SUCH CLAIM SHALL IN NO EVENT HAVE RECOURSE TO ANY PROPERTY TO BE DISTRIBUTED PURSUANT TO THE THIRD AMENDED PLAN.**

Provisions Related to Fannie Mae Consent to Sale Transactions

23. The Sale Transactions under the Third Amended Plan require Fannie Mae's express written consent to become effective. The Debtors' assumption and/or assignment of Fannie Mae-related mortgage servicing contracts and/or rights in connection with the Sale Transactions are conditioned on its consent under the Fannie Mae Lender Contracts and applicable law. The terms of any consent provided by Fannie Mae, and any related agreements upon which Fannie Mae's consent is conditioned, shall be binding upon the parties to any such assumed and/or assigned agreements including, without limitation, Reorganized RMS.

24. The Debtors, Buyers, and Fannie Mae are authorized to enter into and perform resolution and/or servicing transfer agreements to obtain Fannie Mae's consent to the closing of the Sale Transactions and to effectuate the transfer of Fannie-Mae related mortgage

servicing contracts and/or rights to the Forward Buyer and Reverse Buyer, respectively, in connection with the Sale Transactions. The Debtors are authorized to pay Cure Amounts and other amounts to Fannie Mae to cover the resolution of certain of their contractual obligations to Fannie Mae that are not being transferred to the Forward Buyer and the Reverse Buyer. The Debtors are authorized to cover the Cure Amounts and other amounts related to the Fannie Mae contracts and/or rights that will be subject to resolution and/or transfer agreements in the amount of up to $45 million (the "**Maximum Fannie Mae Payment**"). Fannie Mae is authorized to demand payment equal to, or, subject to Court approval, above the Maximum Fannie Mae Payment. The Debtors are further authorized to enter, and perform under, such supplemental agreements with Fannie Mae as may be necessary and appropriate to effectuate Fannie Mae's rights as provided or preserved in this Order, the Bidding Procedures Order, the Third Amended Plan, and applicable law.

25. To the extent the automatic stay of section 362(a) of the Bankruptcy Code applies to Fannie Mae's termination of the Debtors' Fannie Mae Lender Contracts and related agreements that are not being assumed and assigned in connection with the Sale Transactions, or to the Debtors' payment to Fannie Mae of the Cure Amounts or other amounts due under the applicable resolution and/or transfer agreements, the automatic stay is modified to permit such termination and payment.

26. The Debtors, the Wind Down Estates, and the Plan Administrator shall perform all obligations, and pay all claims and amounts due, under the Fannie Mae Lender Contracts (and any other agreements with Fannie Mae) whether arising prior to or after the Commencement Date and are directed to maintain compliance with the Fannie Mae Assurances of Future Performance (as set forth on Schedule 1 to the *Final Order (I) Authorizing Debtors to*

Continue Origination and Servicing of Forward Mortgage Loans in Ordinary Course and Granting Related Relief and (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors' Ongoing Operations [ECF No. 224]) and the *Stipulation Regarding Assurances of Performance of Debtors' Obligations Under Fannie Mae Agreements and Adequate Protection and Order Thereon* [ECF No. 1399) pending any transfer of servicing approved by Fannie Mae, any assumption or rejection of the Fannie Mae Lender Contracts by the Debtors, or any exercise of Fannie Mae's rights to terminate the Fannie Mae Lender Contracts and transfer servicing of loans owned by Fannie Mae.

27. Fannie Mae shall not be required to file a proof of claim, an administrative expense claim, or take any other action to preserve any of its rights, claims, or defenses against the Debtors, all of which are expressly preserved and shall survive entry of this Order, the Third Amended Plan's discharge and injunction provisions, and the effectiveness of the Third Amended Plan. If the Debtors, the Wind Down Estates, or the Plan Administrator fail to satisfy all of the obligations owing to Fannie Mae, Fannie Mae shall be permitted to seek recovery against the Debtors, or the Wind Down Estates (as applicable), and Fannie Mae shall reserve its rights, if any, to recovery against the GUC Recovery Trust. Neither the automatic stay nor any post-confirmation injunction, including the Injunction provision in Section 10.5 of the Third Amended Plan, shall apply to Fannie Mae's exercise of any rights or remedies under the Fannie Mae Lender Contracts (or any other agreement), including with respect to any collateral securing Fannie Mae's claims or with respect to Fannie Mae's rights to unilaterally terminate or transfer servicing of loans owned by Fannie Mae.

28. Notwithstanding any other provision of this Order, absent express written consent by Fannie Mae, all of Fannie Mae's rights with respect to the Sale Transactions, its

mortgage servicing rights, the Fannie Mae Lender Contracts, and all other related agreements are reserved. Fannie Mae further reserves all other rights provided in the Bidding Procedures Order, the Third Amended Plan, and applicable law.

Ginnie Mae/HUD Provision

29. Nothing in this Order (including any schedule), the Plan, the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement shall preclude or limit: (1) Ginnie Mae's rights pursuant to 12 U.S.C. § 1721(g) or the Ginnie Mae Agreements; (2) HUD's rights pursuant to 12 U.S.C. §§ 1708, 1709, 1710, 1715u, and 1715z-20 or HUD Agreements; or (3) the right of any governmental unit to take any action not subject to the automatic stay with respect to the Debtors or the Wind Down Estates. The express approvals of Ginnie Mae and HUD are conditions precedent for consummation of the Reverse Sale Transaction, and nothing in this Order, the Third Amended Plan, or the Stock and Asset Purchase Agreement shall be construed as the provision of either approval. The express approval of Ginnie Mae is a condition precedent to the occurrence of the Ginnie Mae Closing (as defined in the Asset Purchase Agreement) in connection with the Forward Sale Transaction, and nothing in this Order (including any schedule), the Third Amended Plan, or the Asset Purchase Agreement shall be construed as the provision of such approval. In the event of a conflict between the Ginnie Mae Agreements, on the one hand, and this Order (including any schedule), the Third Amended Plan, the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement, on the other, the relevant terms of the Ginnie Mae Agreements shall govern.

30. Nothing in the Third Amended Plan, the Plan Supplement, this Order (including any schedule), the Asset Purchase Agreement (Forward Business), the Stock and Asset Purchase Agreement (Reverse Business), DIP Order, Bidding Procedures Order, or the GUC Recovery Trust Agreement, including any amendments, supplements or modifications

thereto, shall discharge, release, extinguish, terminate, modify, subordinate, prime, grant a lien or administrative claim in, or otherwise impair, Ginnie Mae's interests in or rights to the mortgages backing the Ginnie Mae securities and any related collateral. Ginnie Mae's collateral includes, but is not limited to, cash, account or collateral held or required to be held by the Debtors, the non-Debtor affiliates, Ginnie Mae, or any other party in connection with the Ginnie Mae Guaranty Agreements, including without limitation Principal and Interest Custodial Accounts and funds, and Taxes and Insurance Custodial Accounts and funds, established in accordance with the Ginnie Mae program requirements. Nothing in this Order (including any schedule), the Third Amended Plan, the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement shall permit any entity to acquire, possess, or control Ginnie Mae securities or related collateral except with Ginnie Mae's express written consent and in accordance with the Ginnie Mae Agreements.

31. The Debtors, the Wind Down Estates, and the Plan Administrator shall perform all obligations, and pay all amounts due under the Ginnie Mae Guaranty Agreements (and any other agreements with Ginnie Mae) whether arising prior to or after the Commencement Date, and are directed to maintain compliance with the Ginnie Mae Assurances of Future Performance (as set forth on Schedule 3 to the *Final Order (I) Authorizing Debtors to Continue Origination and Servicing of Forward Mortgage Loans in Ordinary Course and Granting Related Relief and (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors' Ongoing Operations* [ECF No. 224]; and the *Final Order (I) Authorizing Debtors to Continue Honoring Reverse Issuer and Servicing Obligations in the Ordinary Course and Granting Related Relief, (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors*

Ongoing Operations [ECF No. 229]) pending any transfer of servicing by the Debtors subject to the approval of Ginnie Mae.

32. Ginnie Mae shall not be required to file a proof of claim, an administrative expense claim, or take any other action to preserve any of its rights, claims, or defenses against the Debtors, all of which are expressly preserved and shall survive entry of this Order and the effectiveness of the Third Amended Plan, and notwithstanding any provisions of the Third Amended Plan (including but not limited to the discharge and injunction provisions of the Third Amended Plan).

33. Nothing in this Order (including any schedule), the Third Amended Plan, the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement shall permit any entity other than an FHA-approved mortgagee from acquiring or possessing FHA-insured mortgages and the related servicing rights in accordance with applicable law and FHA requirements.

Freddie Mac Provisions

34. Notwithstanding any other provision of this Order, the Third Amended Plan, the Plan Supplement, the Sale Transactions, the Exit Warehouse Facilities Documents, the Exit Working Capital Facility Documents, or any other order in the Chapter 11 Cases (a) neither the Freddie Mac Agreements nor any other agreement between the Debtors and Freddie Mac shall be assumed, assumed and assigned, or rejected and instead such agreements shall ride through the Chapter 11 Cases unaffected in any respect; (b) none of the Debtors' rights with respect to the Freddie Mac Agreements or the loans serviced by the Debtors on behalf of Freddie Mac shall be transferred, sold, or otherwise conveyed to the Buyers (or any other entity) absent Freddie Mac's express written consent; (c) the Debtors, the Wind Down Estates, and the Plan Administrator shall perform all obligations, and pay all claims and amounts due, under the

Freddie Mac Agreements (and any other agreements with Freddie Mac) whether arising prior to or after the Commencement Date and are directed to maintain compliance with the Freddie Mac Assurances of Future Performance (as set forth on Schedule 2 to the *Final Order (I) Authorizing Debtors to Continue Origination and Servicing of Forward Mortgage Loans in Ordinary Course and Granting Related Relief and (II) Modifying Automatic Stay on a Limited Basis to Facilitate Debtors' Ongoing Operations* [ECF No. 224]) pending any transfer of servicing approved by Freddie Mac; and (d) Freddie Mac's rights, powers, prerogatives, remedies, payment or lien priorities, lien rights, security interests, and claims against the Debtors or any other entity shall not be discharged, enjoined, impaired, released, modified, or limited in any respect.

35. Freddie Mac shall not be required to file a proof of claim, an administrative expense claim, or take any other action to preserve any of its rights, claims, or defenses against the Debtors, all of which are expressly preserved and shall survive entry of this Order, the Third Amended Plan's discharge and injunction provisions, and the effectiveness of the Third Amended Plan. If the Debtors, the Wind Down Estates, or the Plan Administrator fail to satisfy all of the obligations owing to Freddie Mac, then Freddie Mac shall be permitted to seek recovery against the Debtors, or the Wind Down Estates (as applicable), and Freddie Mac shall reserve its rights, if any, to recovery against the GUC Recovery Trust. Neither the automatic stay nor any post-confirmation injunction shall apply to Freddie Mac's exercise of any rights or remedies under the Freddie Mac Agreements (or any other agreement), including with respect to any collateral securing Freddie Mac's claims or with respect to Freddie Mac's rights to unilaterally terminate or transfer servicing of loans owned by Freddie Mac.

36. Immediately upon entry of this Order, the Debtors, the Wind Down Estates, and the Plan Administrator are authorized to enter into, and perform under, any

agreements or settlements with Freddie Mac, including with respect to the resolution of claims, the termination of servicing rights, or the transfer of servicing rights, without further court approval or order.

Provisions for Governmental Units

37. As to any Governmental Unit (as defined in section 101(27) of the Bankruptcy Code), nothing in the Third Amended Plan or this Order shall limit or expand the scope of discharge, release or injunction to which the Debtors, the Wind Down Estates, Reorganized RMS, the Buyers, or the GUC Recovery Trust are entitled to under the Bankruptcy Code, if any. The discharge, release, and injunction provisions contained in the Third Amended Plan and this Order are not intended and shall not be construed to bar any Governmental Unit from, subsequent to this Order, pursuing any police or regulatory action.

38. Accordingly, notwithstanding anything contained in the Third Amended Plan or this Order to the contrary, nothing in the Third Amended Plan or this Order shall discharge, release, impair or otherwise preclude: (1) any liability to any Governmental Unit that is not a "claim" within the meaning of section 101(5) of the Bankruptcy Code; (2) any Claim of any Governmental Unit arising on or after the Effective Date; (3) any valid right of setoff or recoupment of any Governmental Unit against any of the Debtors; or (4) any liability of the Debtors, the Wind Down Estates, Reorganized RMS, the Buyers, or the GUC Recovery Trust under police or regulatory statutes or regulations to any Governmental Unit as the owner, lessor, lessee or operator of property that such entity owns, operates or leases after the Effective Date. Nor shall anything in this Order or the Third Amended Plan: (i) enjoin or otherwise bar any Governmental Unit from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence; or (ii) divest any court, commission, or tribunal of

jurisdiction to determine whether any liabilities asserted by any Governmental Unit are discharged or otherwise barred by this Order, the Third Amended Plan, or the Bankruptcy Code.

39. Nothing in this Order or the Third Amended Plan shall release or exculpate any non-debtor, including any Released Parties and/or Exculpated Parties, from any liability to any Governmental Unit, including but not limited to any liabilities arising under the Internal Revenue Code, the environmental laws, or the criminal laws against the Released Parties and/or Exculpated Parties, nor shall anything in this Order or the Third Amended Plan enjoin any Governmental Unit from bringing any claim, suit, action or other proceeding against any non-debtor for any liability whatsoever; provided, however, that the foregoing sentence shall not (x) limit the scope of discharge granted to the Debtors and Reorganized RMS under sections 524 and 1141 of the Bankruptcy Code, or (y) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code.

40. Nothing contained in the Third Amended Plan or this Order (including Schedules 1 and 2) shall be deemed to determine the tax liability to a Governmental Unit of any person or entity, including but not limited to the Debtors, the Wind Down Estates, Reorganized RMS, the Buyers, and the GUC Recovery Trust, nor shall the Third Amended Plan or this Order be deemed to have determined the federal tax treatment of any item, distribution, or entity, including the federal tax consequences of this Third Amended Plan, the Reverse Investment Transaction (as defined in Schedule 1 to this Order), or the Forward Sale Transaction, nor shall anything in the Third Amended Plan or this Order be deemed to have conferred jurisdiction upon the Bankruptcy Court to make determinations as to federal tax liability and federal tax treatment except as provided under 11 U.S.C. § 505.

41. With respect to any Governmental Unit, nothing in the Third Amended Plan, this Order, or any schedules to the Third Amended Plan or this Order, including the four paragraphs above, shall limit or expand the meaning or effect of section 1141(c) of the Bankruptcy Code with respect to the sale transactions set forth in the Asset Purchase Agreement and the Stock and Asset Purchase Agreement, including but not limited to the provision that "the property dealt with by the plan is free and clear of all claims and interests of creditors, equity security holders, and of general partners in the debtor." With respect to any property transferred in the Reverse Sale Transaction (as described in Schedule 1 to this Order) and the Forward Sale Transaction (as described in Schedule 2 to this Order), nothing in the Plan, this Order (including any schedule), the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement (as applicable) releases, nullifies, precludes or enjoins the enforcement of any liability to a Governmental Unit under police and regulatory statutes or regulations (including but not limited to environmental laws or regulations), and any associated liabilities for penalties, damages, restitution, cost recovery, or injunctive relief that any entity would be subject to as the owner, lessor, lessee, or operator of the property after the date of entry of this Order; provided, however, that all parties' rights and defenses under non-bankruptcy law are fully preserved. Nothing contained in this Order (including any schedule), the Third Amended Plan, the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement (as applicable) shall in any way diminish the obligation of any entity, including the Debtors and the Buyers, to comply with environmental laws. Nothing in the Third Amended Plan, this Order (including any schedule), the Asset Purchase Agreement, or the Stock and Asset Purchase Agreement (as applicable) authorizes the transfer to the Buyers of any licenses, permits, registrations, or governmental

authorizations and approvals without the Buyer's compliance with all applicable legal requirements under non-bankruptcy law governing such transfers.

IRS Settlement

42. New WEI, Inc. ("**New WEI**"), on its own behalf and as common parent and agent for its consolidated group and subsidiaries, and the United States of America (the "**United States**"), by and through the Internal Revenue Service (the "**IRS**"), have agreed on a global settlement in principle of the unpaid consolidated income tax liabilities of New WEI, its consolidated group and its subsidiaries (together, the "**New WEI Group**" (formerly, the Walter Energy, Inc., Walter Industries, Inc., Hillsborough Holdings Corp., and Jim Walter Corporation consolidated group)) for the tax years ended August 31, 1983, through 1987; May 31, 1990, through 1994; May 31, 2000; December 31, 2000, through 2002; and December 31, 2004, through 2006, plus interest thereon (collectively, the "**New WEI Group Tax Liabilities**" or "**New WEI Group Tax Debts**"). New WEI and the United States have agreed in principle to settle the New WEI Group Tax Liabilities for the sum of approximately $37,397,495.92 as of January 31, 2019, plus interest thereon (totaling approximately $39 million as of September 30, 2019) (the "**New WEI Settled Tax Liabilities**"), subject to and conditioned upon approval of a full and controlling written settlement agreement by the United States Bankruptcy Court for the Northern District of Alabama ("**Alabama Bankruptcy Court**"), *In re New WEI, Inc., et al.*, Case No. 15-02741-TOM7 and *Hillsborough Holdings Corp. v. United States*, Adv. Proc. No. 15-00127-TOM (the "**New WEI Settlement**").

43. Certain of the Debtors and Mueller Water Products, Inc. ("**Mueller Water**"), as former members of the New WEI Group, may be severally liable for the New WEI Group Tax Debts. *See* 26 C.F.R. § 1.1502-6(a). Accordingly, in recognition of certain of the Debtors' and Mueller Water's potential respective several obligations for the New WEI Group

Tax Liabilities, the Debtors and Mueller Water have agreed that they will pay the New WEI Settled Tax Liabilities as follows: (a) the Debtors shall pay in the manner set forth in Paragraphs 44 and 45, below (the "**Debtors' Payment**"), an amount that is estimated to be approximately $16.5 million as of September 30, 2019; and (b) Mueller Water shall pay the balance of the New WEI Settled Tax Liabilities after taking into account the Debtors' Payment, an amount that is estimated to be approximately $22.5 million as of September 30, 2019.

44. The Debtors agree that they shall fund the Debtors' Payment as follows: (a) by authorizing the IRS to set off the overpayments of consolidated income taxes of Ditech Holding Corporation and its subsidiaries (together, the "**Ditech Group**") for the tax years 2013 and 2014 net of the agreed tax deficiencies of the Ditech Group for the tax years 2015 and 2016 in the approximate amounts of $280,000 and $204,000, respectively (subject to interest netting, if applicable, pursuant to 26 U.S.C. § 6621(d)) (the "**Ditech Group Overpayments**"), an amount estimated to be approximately $13.8 million, including interest thereon as of September 30, 2019, against the New WEI Settled Tax Liabilities, and with respect to the Ditech Group Overpayments, the Debtors shall be deemed to have fully, finally and forever surrendered, relinquished and released any right, title or interest in such overpayments; and (b) upon occurrence of the Effective Date, the Debtors shall deposit the sum of $2,735,000 in an escrow account for the benefit of the IRS (the "**IRS Escrowed Amount**"), and with respect to said escrow account, the Debtors shall be deemed to have waived any and all rights to challenge the IRS's ability to collect from that account once the New WEI Settlement is approved by the Alabama Bankruptcy Court.

45. Within five calendar days of the later of (i) entry of an order by the Alabama Bankruptcy Court approving the New WEI Settlement, or (ii) the Effective Date,

(1) the Debtors shall cause the IRS Escrowed Amount to be disbursed to the United States, and (2) the IRS shall set off the Ditech Group Overpayments against the New WEI Settled Tax Liabilities. To the extent the automatic stay of section 362 of the Bankruptcy Code applicable in Debtors' bankruptcy cases would otherwise bar such setoff, the Court finds that cause pursuant to section 362(d) exists, and the stay is hereby modified to permit the IRS to effect such a setoff.

46. Upon the United States' receipt of the Debtors' Payment in full, as described above, the Debtors, the Ditech Group, the Released Parties, and the Related Parties shall be deemed fully and forever released and discharged from any and all civil liabilities or obligations arising out of or in connection with the New WEI Group Tax Liabilities by the United States (including the IRS) and Mueller Water or that were or could have been raised in the pending cases. Within ten calendar days of the United States' receipt of the Debtors' Payment in full, the IRS shall withdraw its Proof of Claim in Debtors' bankruptcy, Claim No. 24019. If the IRS fails to withdraw Claim No. 24019 within such time period, Claim No. 24019 shall be deemed withdrawn in its entirety with prejudice.

47. For the avoidance of doubt, nothing in Paragraphs 42 or 46 of this Order shall or shall be construed to impose any liability on the Buyers and Reorganized RMS on account of the New WEI Group Tax Liabilities or the New WEI Settled Tax Liabilities, including the Debtors' Payment.

48. For the avoidance of doubt, nothing in the Third Amended Plan, the Plan Supplement, this Order (including the findings of fact and conclusions of law set forth in Schedules 1 and 2 attached hereto and incorporated herein), the Asset Purchase Agreement (Forward Business), the Stock and Asset Purchase Agreement (Reverse Business), or the GUC Recovery Trust Agreement, including any amendments, supplements or modifications thereto,

shall discharge, release, extinguish, terminate, modify, impair or otherwise preclude the United States' right to offset any overpayments of tax of Ditech Holding Corporation and its subsidiaries (and any successors thereto), plus interest thereon, against New WEI Group's unpaid tax debts (to the extent such offset rights exist), as described further in the Internal Revenue Service's proof of claim and the United States' objection to confirmation. The Debtors, Wind Down Estates, GUC Recovery Trustee, and Plan Administrator retain the right to dispute any such asserted right of offset by the IRS, except with respect to the setoff of the Ditech Group Overpayments against the New WEI Settled Tax Liabilities, provided for in paragraphs 44 through 46 of this Order.

U.S. Trustee

49. For the avoidance of doubt, the discharge, release, and injunction provisions contained in the Third Amended Plan and this Order are not intended and shall not be construed to bar the United States Trustee Program from enforcing any liabilities relating to the conduct described in that certain Memorandum of Understanding between Ditech and the United States Trustee Program dated September 25, 2019. Nothing contained in this Order or the Third Amended Plan shall (1) release or exculpate any non-debtor, including any Released Parties and/or Exculpated Parties, from any liabilities to a Governmental Unit relating to the conduct addressed in the Memorandum of Understanding between Ditech and the United States Trustee Program, or (2) be construed to change, amend, or deem ineffective the terms of that Memorandum of Understanding.

Taxing Authorities

50. Holders of Allowed Priority and/or Secured Tax Claims ("**Tax Claims**") shall retain their tax liens to the same validity, extent, and priority as existed on the Commencement Date until all validly determined taxes and related interest, penalties, and fees

(if any) have been paid in full. To the extent they are not paid in the ordinary course of business, payment of Tax Claims shall include interest through the date of payment at the applicable state statutory rate as set forth in sections 506(b), 511, and 1129 of the Bankruptcy Code.

51. Delinquent property taxes, penalties, and interest are to be paid in full from the proceeds of the sale, at the time of the closing of the Sale Transactions, and the ad valorem tax liens for the 2019 tax year are hereby expressly retained until payment by the Debtors and Buyers of the 2019 ad valorem taxes, as apportioned and prorated between those parties pursuant to the Stock and Asset Purchase Agreement and the Asset Purchase Agreement (as applicable), and any penalties or interest which may ultimately accrue to those taxes in the ordinary course of business.

Sureties

52. Notwithstanding any other provision of (i) this Order (including the Schedules), (ii) the Third Amended Plan, (iii) the Plan Supplement, (iv) the Sale Transactions (including any order or purchase agreements related thereto), and (v) any amended versions of the foregoing (the "**Confirmation and Sale Documents**"), the rights of International Fidelity Insurance Company and Allegheny Casualty Company (collectively, the "**Surety**") against the Debtors and Wind Down Estates in connection with (a) the surety bonds issued by the Surety in connection with the business operations of any of the Debtors and/or non-Debtor affiliates (collectively, the "**Bonds**"); (b) that certain Agreement of Indemnity, dated July 16, 2018, between Ditech Holding Corporation and the Surety (the "**Indemnity Agreement**"); (c) that certain Cash Collateral Escrow Agreement, dated February 8, 2018, between Walter Investment Management Corp. and the Surety (the "**Cash Collateral Agreement**") (sections (a) through (c) herein collectively, the "**Surety Documents**"); and (d) the cash collateral held by the Surety in connection with the Bonds and pursuant to the Indemnity Agreement and the Cash Collateral

Agreement in the amount of $15,000,000 (the "**Cash Collateral**") are neither affected nor impaired by the Confirmation and Sale Documents. Nothing in the Confirmation and Sale Documents shall restrict, limit, transfer or otherwise negatively impact the Surety's rights against the Debtors or Wind Down Estates. Nothing in the Confirmation and Sale Documents shall restrict, limit, transfer, or otherwise negatively impact the Surety's right to hold and/or apply collateral, including, but not limited to, the Cash Collateral in accordance with the terms of the Indemnity Agreement, Cash Collateral Agreement, and/or applicable law. Notwithstanding any provision in the Confirmation and Sale Documents:

(a) Surety has a trust fund claim and the Surety may continue to hold trust funds to apply against any and all liability for losses and/or expenses in accordance with the terms of the Indemnity Agreement;

(b) All set-off and recoupment rights of Surety and obligees pursuant to the Bonds are preserved against the Debtors and Wind Down Estates; to the extent that any sales are free and clear of set-off and recoupment rights of Surety and any obligees under any of the Bonds, such rights may be asserted against the proceeds of any sale in the same priority as may have existed against the asset being sold pre-closing;

(c) The Surety Documents may not be assumed, assumed and assigned, or otherwise used for the benefit of the Buyers, Debtors, Reorganized RMS, Wind Down Estates, and/or the Plan Administrator or any related entities without the Surety's express consent;

(d) The Debtors, Wind Down Estates, and/or Plan Administrator (collectively, the "**Debtor Entities**") shall not be permitted to use the Bonds after the Effective Date of the Third Amended Plan without the Surety's express consent. To the extent the Bonds are required for operations post-Effective Date and the Surety does not consent

to the use of such Bonds, the Debtor Entities will have replacement bonds in place prior to the Effective Date;

(e) The Surety reserves all of its rights to modify, extend, or cancel any and all existing Bonds in accordance with the Indemnity Agreement to the extent permitted by law;

(f) The Surety has no obligation to issue any new bonds to any entity;

(g) For the avoidance of doubt, the third-party releases in the Third Amended Plan shall not purport to release claims held by the Surety or the obligees under the Bonds;

(h) The Surety retains its claims against individual Debtors, and such claims are not reduced or consolidated into one claim;

(i) The Debtor Entities shall not knowingly destroy any books or records that they may possess pertaining to any of the Debtors' obligations which relate to the Bonds that have not been fully released or otherwise fully discharged, and, if the Surety receives a claim under any of the Bonds, any books and/or records that may then be in the possession of the Debtor Entities related to such claim shall be produced to the Surety upon written request.

The rights of the Debtors and the Wind Down Estates, as applicable, to raise any objections, claims, or defenses in connection with subsections (a), (b), (e), and (h) of this paragraph (including the right to amend the provisions in this paragraph as agreed to with the Surety (and, to the extent any such amendment affects the Buyer(s) and/or Reorganized RMS, the Buyer(s) and/or Reorganized RMS, as applicable) without further Court order) are fully preserved.

Consumer Representative

53. The Consumer Representative Agreement shall become effective on the Effective Date and a Consumer Representative shall be appointed and have all powers necessary to establish a Consumer Creditor Reserve as a trust and implement the provisions of the

Consumer Representative Agreement and administer the Consumer Creditor Reserve, including, without limitation, the power to: (i) reconcile and resolve Consumer Creditor Claims, (ii) hold, manage and administer the Consumer Creditor Recovery Cash Pool, (iii) distribute the Consumer Creditor Net Proceeds to holders of Allowed Consumer Creditor Claims, (iv) facilitate inquiries by Borrowers with respect to the obligations of the Wind Down Estates, Forward Buyer, Reverse Buyer, and Reorganized RMS to reasonably investigate alleged errors in the prior servicing or accounting of the loan asserted by any Borrower and, if warranted, correct such errors in accordance with Sections 4.6(b) and 5.6(d) of the Third Amended Plan, and (v) otherwise perform the functions and take the actions provided for in the Consumer Representative Agreement or permitted in the Third Amended Plan and/or this Order or in any other agreement executed pursuant to the Third Amended Plan. In the event of a conflict between the provisions of this Order (including its schedules) and the Third Amended Plan, on the one hand, and the Consumer Representative Agreement and/or any other agreement executed pursuant to the Third Amended Plan, on the other hand, the relevant provisions of this Order (including its schedules) and/or the Third Amended Plan shall govern.

54. To facilitate the appointment of the Consumer Representative and provide for the efficient administration of its duties, the Consumer Creditors' Committee, notwithstanding section 12.9 of the Third Amended Plan, shall continue to exist and retain professionals, for a period of no more than three (3) weeks (unless otherwise agreed to by the Term Lenders) (the "**Consumer Representative Transition Period**"), for the limited purpose of assisting the Consumer Representative in its duties. For the avoidance of doubt, the fees and expenses of any professionals retained by the Consumer Creditors' Committee during the

Consumer Representative Transition Period shall be paid by the Reorganized Debtors pursuant to section 2.2(d) of the Third Amended Plan, but shall not exceed $80,000 in the aggregate.

Miscellaneous

55. With respect to executory contracts and/or unexpired leases of nonresidential real property that are being assumed or assumed and assigned pursuant to the Third Amended Plan and this Order, the Cure Amounts set forth in the Cure Notices[5] only relate to any outstanding prepetition amounts owed by the Debtors. The Debtors shall continue to timely perform in the ordinary course of business and in accordance with the terms of such executory contracts and/or unexpired leases of nonresidential real property with respect to obligations accruing postpetition as required under section 365 of the Bankruptcy Code until the Effective Date, at which time the Wind Down Estates, Reorganized RMS, or the Forward Buyer, as applicable, will assume responsibility of performing under the assumed and assumed and assigned executory contracts and/or unexpired leases with respect to obligations accruing from and after the Effective Date.

56. **No Waiver of Rights and Defenses.** Except as otherwise agreed, the provisions of the Third Amended Plan and this Order shall not enjoin, impair, prejudice, have any preclusive effect upon, or otherwise affect the rights of any Creditor to effectuate, subject to advance Bankruptcy Court approval, a defensive right of recoupment pursuant to common law or defensive right of setoff pursuant to common law or otherwise in accordance with section 553 of the Bankruptcy Code against the Debtors, the Wind Down Estates or the GUC Recovery Trust,

[5] "**Cure Notices**" means collectively, the *Notice of Cure Costs and Potential Assumption or Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* (ECF No. 824); *Supplemental Notice of Cure Costs and Potential Assumption or Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* (ECF No. 834); and *Second Supplemental Notice of Cure Costs and Potential Assumption or Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* (ECF No. 1013).

as applicable (subject to the Debtors', Wind Down Estates' or GUC Recovery Trust's rights to contest the validity of such asserted right of setoff or recoupment); provided, however, that no such rights of recoupment and/or setoff may be asserted against the Buyers, Reorganized RMS, or any of their respective affiliates, successors, and assigns. This paragraph shall not affect or limit Sections 4.6 or 5.6(d) of the Third Amended Plan with respect to the Borrowers.

57. For the avoidance of doubt, and notwithstanding anything to the contrary in this Order, nothing in this Order shall be deemed to give a Borrower a right to payment, allowed Claim or any other right against the Debtors' Estates by virtue of entry of this Order, and all of the Debtors' defenses, Claims and other rights and actions with regard to the distribution of assets of the Debtors' Estates, whether in law or equity, are expressly preserved.

58. **Borrower Rights.** For the avoidance of doubt, notwithstanding any other provisions of the Confirmation and Sale Documents, nothing in this Order or any other Confirmation and Sale Documents shall be deemed to limit Borrowers' rights under, *inter alia*, Sections 4.6, 5.2(c), and 5.6(d) of the Third Amended Plan.

59. **National Founders Facility Resolution.** The Debtors are authorized to and shall take all steps necessary to effectuate the National Founders Resolution, and such National Founders Resolution is hereby approved in complete resolution of the National Founders Objection, consisting of the following:[6]

(a) The Debtors, National Founders and the Reverse Buyer (on behalf of itself and Reorganized RMS) have agreed to and shall enter into a modified servicing

[6] Unless expressly indicated otherwise, capitalized terms used but not defined in connection with the National Founders Resolution shall be defined as they are in the *Debtors' (I) Memorandum of Law in Support of Confirmation of Second Amended Joint Chapter 11 Plan of Ditech Holding Corporation and Its Affiliated Debtors and (II) Omnibus Reply to Objections Thereto* (ECF No. 1029) or the Third Amended Plan, as applicable.

arrangement (the "**Modified National Founders Servicing Arrangement**") to take effect on the Effective Date. Notwithstanding anything else in the Third Amended Plan, the Order, or the Stock and Asset Purchase Agreement, the Modified National Founders Servicing Arrangement shall be incorporated into the Plan pursuant to this Order and shall include the following: (i) Reorganized RMS shall (A) enter into and be bound by (1) a sub-servicing agreement by and among National Founders, Reorganized RMS, and the RMS SPV to service the National Founders Facility, the TRM, LLC Portfolio and Low Valley Trust Portfolio, subject to and pursuant to the terms of thereof (the "**National Founders Sub-Servicing Agreement**"), provided, for the avoidance of doubt, that the National Founders Servicing Agreement and the TRM, LLC Servicing Agreement shall be deemed rejected by the Debtors as of the Effective Date, and (2) an acknowledgement, assumption and recognition agreement by and among National Founders, Reorganized RMS, and the RMS SPV (the "**National Founder AA&R Agreement**" and with the National Founders Sub-Servicing Agreement, the "**New National Founders Agreements**") to, among other things and subject to the terms thereof, incorporate the National Founders Sub-Servicing Agreement into the National Founders Facility, and (B) in accordance with the terms of the National Founders AA&R Agreement, assume, acknowledge and recognize the transaction documents, as modified, related to and comprising the National Founders Facility to which RMS is a party, and assume all of RMS's obligations thereunder, including (1) that certain Participation Interest Sale and Contribution Agreement, dated as of October 1, 2018, (2) that certain Deposit Account Control Agreement, dated as of October 1, 2018, and (3) that certain

Custodial Agreement, dated as of October 1, 2018 (documents (1) through (3) of this clause (B), collectively, the "**Assumed National Founders Transaction Documents**"); provided however, the parties agree that no uncured defaults under the Assumed National Founders Transaction Documents exist as of the date hereof and that in no event shall Reorganized RMS, the Reverse Buyer, or any of their respective Affiliates, be liable for any claim for damages, costs, cure amounts or other amounts arising from such a default, if any, owed under the Assumed National Founders Transaction Documents arising or due prior to the Effective Date, and (ii) upon the entry into and consummation of the National Founders Sub-Servicing Agreement, all of Debtors' rights, title and interest in and to the SPV Equity, bare legal title of the Mortgage Assets and the Collateral Accounts, including any Mortgage Asset Proceeds, shall be deemed to be "Acquired Assets" under the Stock and Asset Purchase Agreement and, in accordance with section 1141 of the Bankruptcy Code, shall automatically vest in Reorganized RMS free and clear of Claims and Liens other than the National Founders Facility Prepetition Liens (as defined in the DIP Order), National Founders Facility Adequate Protection Liens (as defined in the DIP Order), and any other rights, claims, or interests of National Founders or the RMS SPV in connection therewith.

(b) In addition, notwithstanding anything else in the Third Amended Plan, the Order, or the Stock and Asset Purchase Agreement, the Reserved Reimbursement Claims, the National Founders Superpriority Claims (as defined in the DIP Order), any other Claims of National Founders provided under the DIP Order, and any other claims of National Founders arising from the rejection of the National Founders Servicing

Agreement or the TRM, LLC Servicing Agreement against the Debtors, the Reorganized Debtors, the Wind Down Estates, or the GUC Recovery Trust, as applicable, are preserved in all respects and, to the extent allowed, shall be treated in accordance with this Order; provided, however, (1) that in no event shall Reorganized RMS, the Reverse Buyer, or any of their respective Affiliates be liable for, or otherwise responsible for satisfying, such Claims; and (2) payment of any such Claims as Allowed Administrative Expense Claims or on account of National Founders Facility Adequate Protection may not exceed $8 million in the aggregate. For the avoidance of doubt, any Secured Claim of National Founders against the Debtors, the Wind Down Estates or the GUC Trust shall be satisfied in full pursuant to the Plan upon the transfer of National Founders Facility Prepetition Collateral (as defined in the DIP Order, which shall remain subject to National Founders Facility Prepetition Liens, National Founders Facility Adequate Protection Liens, and any other rights, claims, or interests of National Founders or the RMS SPV in connection therewith, as provided herein) to National Founders or Reorganized RMS, as applicable, pursuant to this Order.

60. Nothing in the Third Amended Plan, Plan Supplement, or this Order shall waive, release, discharge, enjoin or otherwise limit (a) any rights or any defenses, including for setoff, of TIAA, FSB f/k/a Everbank against the Debtors, in connection with the Mortgage Servicing Rights Purchase and Sale Agreement dated October 30, 2013, between TIAA, FSB f/k/a Everbank and Ditech Financial LLC f/k/a Green Tree Servicing LLC ("**2013 MSR PSA**") and the Amended and Restated Mortgage Servicing Rights Purchase and Sale Agreement dated May 20, 2015, between TIAA, FSB f/k/a Everbank and Ditech Financial LLC f/k/a Green Tree

Servicing LLC ("**2015 MSR PSA**"); or (b) any claims of TIAA, FSB f/k/a Everbank against the Debtors in connection with the 2013 MSR PSA and 2015 MSR PSA, as asserted in Claim No. 21420, as may be amended.

61. The *Objection of Bank of America, N.A. to the Plan, the Proposed Sales, and Related Matters Set For Hearing on August 7, 2019* [ECF No. 941] (the "**BANA Objection**") with respect to matters other than setoff and recoupment, which are resolved in accordance with paragraph 62 of this Order, is resolved on the terms set forth in this paragraph. Reverse Mortgage Solutions, Inc. ("**RMS**"), the Reverse Buyer (on behalf of itself and Reorganized RMS), and Bank of America, N.A. ("**BANA**") have negotiated that certain Term Sheet dated September 20, 2019 (the "**Term Sheet**") and are negotiating a definitive form of subservicing agreement to (the "**New BANA Subservicing Agreement**") consistent with the Term Sheet. During the period from and after the Effective Date until execution of the New BANA Subservicing Agreement, the Reverse Buyer and/or Reorganized RMS, as applicable, will provide subservicing to BANA with respect to the loans being subserviced under the Reverse Mortgage Agreement (as defined in the BANA Objection), on the terms set forth in the Term Sheet, as supplemented by any non-conflicting terms of the Reverse Mortgage Agreement. The New BANA Subservicing Agreement, once executed and effective, shall supersede and replace the Term Sheet and the Reverse Mortgage Agreement. On the Effective Date, the Reverse Mortgage Agreement shall be deemed rejected by the Debtors. In no event shall the Reverse Buyer or its Affiliates, or Reorganized RMS and its Affiliates (other than any Debtor) be liable for any claim for damages, costs or other amounts arising in connection with the rejection of the Reverse Mortgage Agreement (as defined in the BANA Objection). Nothing herein waives any claim or damages rights of BANA against the Debtors arising from the

rejection of the Reverse Mortgage Agreement, or the Debtors' rights to object to such claims or damages.

62. **Preservation of BANA and Nationstar Setoff and Recoupment**. Notwithstanding anything to the contrary contained in this Order, the provisions of the Third Amended Plan or the Plan Supplement, except as provided in this paragraph and subject to compliance with section 553 of the Bankruptcy Code as to setoff rights arising before the Commencement Date, all rights of setoff or recoupment of BANA and Nationstar Mortgage LLC (including any of its affiliates doing business with the Debtors, collectively "**Nationstar**"), respectively, against the Debtors (including the rights of setoff provided in Section 5.2(b) of the Third Amended Plan) are preserved and retained and shall not be enjoined, impaired, prejudiced, discharged, or released against the Debtors, the Wind Down Estates, or the GUC Recovery Trust, and each of BANA and Nationstar shall be entitled to assert any and all setoff and recoupment rights against the Debtors, the Wind Down Estates, or the GUC Recovery Trust. For so long as the Bankruptcy Cases are open or the Wind Down Estates or GUC Recovery Trust are in existence, a determination on the merits of BANA's or Nationstar's asserted setoff and recoupment rights shall either be made by agreement of the parties, who shall negotiate in good faith to resolve any dispute, or failing that, a court of competent jurisdiction, absent which, BANA or Nationstar may not effectuate any setoff or recoupment. For the sake of clarity, the Bankruptcy Court retains non-exclusive jurisdiction to adjudicate the merits of BANA's or Nationstar's asserted setoff and recoupment rights. Other than rights, claims, liabilities, and obligations arising under Transferred Contracts (as defined in the Stock and Asset Purchase Agreement and the Asset Purchase Agreement) as part of the Sale Transactions, all receivables asserted by the Debtors relating to BANA or Nationstar or arising under the (a) Agreement for

the Flow Purchase and Sale of Mortgage Servicing Rights dated October 31, 2018; (b) Mortgage Servicing Rights Purchase and Sale Agreement dated January 6, 2013; (c) Flow Subservicing Agreement dated May 23, 2012; (d) Flow Servicing Agreement dated November 27, 2012 (CC-20003); (e) Settlement Agreement and Mutual Release dated December 31, 2018; (vi) Second Settlement Agreement and Mutual Release dated May 20, 2019; (f) Flow Servicing Agreement dated as of March 1, 2011 (CC-10180); and (g) Investor Agreement (CC-20004) are deemed to be "Excluded Assets" (as defined in the Stock and Asset Purchase Agreement and the Asset Purchase Agreement). Accordingly, effective as of the Effective Date, such receivables will be the exclusive property of the Debtors, the Wind Down Estates, or the GUC Recovery Trust.

63. Notwithstanding Bankruptcy Rule 3020(e), the terms and conditions of this Order will be effective and enforceable immediately upon its entry.

64. Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code, subject to the occurrence of the Effective Date, on and after the entry of this Order, the provisions of the Third Amended Plan shall bind every holder of a Claim against or Interest in any Debtor and inure to the benefit of and be binding on such holders' respective successors and assigns, regardless of whether the Claim or Interest of such holder is impaired under the Third Amended Plan and whether such holder has accepted the Third Amended Plan.

65. Each federal, state, commonwealth, local, foreign, or other governmental agency is hereby authorized to accept any and all documents, mortgages, and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Third Amended Plan.

66. This Court retains jurisdiction, pursuant to its statutory powers under 28 U.S.C. § 157(b)(2), to, among other things, interpret, implement, and enforce the terms and

provisions of this Order, all amendments thereto, and any waivers and consents thereunder, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Acquired Assets and issuance of equity securities in Reorganized RMS, as applicable, to the Buyers; (b) interpret, implement, and enforce the provisions of this Order, the Asset Purchase Agreement, and the Stock and Asset Purchase Agreement; (c) protect the Buyers against any Interests against the Sellers or the Acquired Assets of any kind or nature whatsoever, and (d) enter any order under section 365 of the Bankruptcy Code.

Dated: September 26 , 2019
New York, New York

/s/ *James L. Garrity, Jr.*
THE HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Third Amended Plan

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	**Chapter 11**
DITECH HOLDING CORPORATION, *et al.*,	:	**Case No. 19-10412 (JLG)**
Debtors.[1]	:	**(Jointly Administered)**

THIRD AMENDED JOINT CHAPTER 11 PLAN OF DITECH HOLDING CORPORATION AND ITS AFFILIATED DEBTORS

WEIL, GOTSHAL & MANGES LLP
Ray C. Schrock, P.C.
Sunny Singh
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
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Attorneys for Debtors
and Debtors in Possession

Dated: September 22, 2019
New York, New York

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are Ditech Holding Corporation (0486); DF Insurance Agency LLC (6918); Ditech Financial LLC (5868); Green Tree Credit LLC (5864); Green Tree Credit Solutions LLC (1565); Green Tree Insurance Agency of Nevada, Inc. (7331); Green Tree Investment Holdings III LLC (1008); Green Tree Servicing Corp. (3552); Marix Servicing LLC (6101); Mortgage Asset Systems, LLC (8148); REO Management Solutions, LLC (7787); Reverse Mortgage Solutions, Inc. (2274); Walter Management Holding Company LLC (9818); and Walter Reverse Acquisition LLC (8837). The Debtors' principal offices are located at 1100 Virginia Drive, Suite 100, Fort Washington, Pennsylvania 19034.

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Each of Ditech Holding Corporation, DF Insurance Agency LLC, Ditech Financial LLC, Green Tree Credit LLC, Green Tree Credit Solutions LLC, Green Tree Insurance Agency of Nevada, Inc., Green Tree Investment Holdings III LLC, Green Tree Servicing Corp., Marix Servicing LLC, Mortgage Asset Systems, LLC, REO Management Solutions, LLC, Reverse Mortgage Solutions, Inc., Walter Management Holding Company LLC, and Walter Reverse Acquisition LLC (each, a "**Debtor**" and, collectively, the "**Debtors**") propose the following joint chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

ARTICLE I DEFINITIONS AND INTERPRETATION.

A. **Definitions.** The following terms shall have the respective meanings specified below:

1.1 ***363(o) Claim*** means any Claim by a Borrower related to an interest (a) in a consumer credit transaction that is subject to the Truth in Lending Act or any interest in a consumer credit contract (as defined in section 433.1 of title 16 of the Code of Federal Regulations (January 1, 2004), as amended from time to time); and (b) that is purchased by the Forward Stalking Horse Purchaser in accordance with the Forward Stalking Horse Purchase Agreement or that is purchased by the Reverse Stalking Horse Purchaser or assumed by Reorganized RMS in accordance with the Reverse Stalking Horse Purchase Agreement, solely to the extent such Claim would be allowed against the Forward Stalking Horse Purchaser or Reorganized RMS as a successor-in-interest or otherwise under applicable nonbankruptcy law.

1.2 ***Accepting Class*** means a Class that votes to accept the Plan in accordance with section 1126 of the Bankruptcy Code.

1.3 ***Administrative Expense Claim*** means any right to payment constituting a cost or expense of administration incurred during the Chapter 11 Cases of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority under sections 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including, without limitation, (a) the actual and necessary costs and expenses incurred after the Commencement Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) Fee Claims; (c) Restructuring Expenses; (d) the DIP Claims; and (e) any other such claims expressly provided under the DIP Order.

1.4 ***Affiliates*** means "Affiliates" as such term is defined in section 101(2) of the Bankruptcy Code.

1.5 ***Allowed*** means, with reference to any Claim or Interest, a Claim or Interest (a) arising on or before the Effective Date as to which (i) no objection to allowance or priority, and no request for estimation or other challenge, including, without limitation, pursuant to section 502(d) of the Bankruptcy Code or otherwise, has been interposed and not withdrawn within the applicable period fixed by the Plan or applicable law, or (ii) any objection has been determined in favor of the holder of the Claim or Interest by a Final Order; (b) that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors, Reorganized Debtors, GUC Recovery Trustee, Plan Administrator, or Consumer Representative, as applicable; (c) as to which the liability of the Debtors, Reorganized Debtors, or Plan Administrator, as applicable, and the amount thereof are determined by a Final Order of a court of competent jurisdiction; or (d) expressly allowed hereunder; provided, however, that notwithstanding the foregoing, (x) unless expressly waived by the Plan, the Allowed amount of Claims or Interests shall be subject to and shall not exceed the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 or 503 of the Bankruptcy Code, to the extent applicable, and (y) the Reorganized Debtors and the GUC

Recovery Trust shall retain all claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to the Plan.

1.6 ***Amended and Restated Credit Facility*** means, solely with respect to the Reorganization Transaction, the credit facility available under the Amended and Restated Credit Facility Agreement in an aggregate principal amount equal to $400,000,000 with Reorganized Ditech, as borrower, in accordance with and subject to the terms and conditions of the Amended and Restated Credit Facility Documents.

1.7 ***Amended and Restated Credit Facility Agent*** means an Entity appointed to serve as the administrative agent and collateral agent under the Amended and Restated Credit Facility Agreement, and its successors and assigns, solely in its capacity as such.

1.8 ***Amended and Restated Credit Facility Agreement*** means, solely with respect to the Reorganization Transaction, that certain credit agreement that amends and restates the Prepetition Credit Agreement, dated as of the Effective Date, among Reorganized Ditech, as borrower, the Amended and Restated Credit Facility Agent, solely in its capacity as administrative agent and collateral agent, and the Term Lenders, which shall be consistent with the terms in the RSA.

1.9 ***Amended and Restated Credit Facility Documents*** means, solely with respect to the Reorganization Transaction, collectively, the Amended and Restated Credit Facility Agreement and each other agreement, security agreement, pledge agreement, collateral assignment, mortgage, control agreement, guarantee, certificate, document or instrument executed and/or delivered in connection with any of the foregoing, whether or not specifically mentioned herein or therein, as the same may be modified, amended, restated, supplemented or replaced from time to time.

1.10 ***Amended Organizational Documents*** means the forms of certificates of incorporation, certificates of formation, limited liability company agreements, or other forms of organizational documents and bylaws, as applicable, of (i) solely with respect to the Sale Transaction, Ditech Holding Corporation on the Effective Date or (ii) solely with respect to the Reorganization Transaction, the Reorganized Debtors.

1.11 ***Asset*** means all of the right, title, and interest of the Debtors in and to property of whatever type or nature (including, without limitation, real, personal, mixed, intellectual, tangible, and intangible property).

1.12 ***Asset Sale Proceeds*** means the net proceeds of an Asset Sale Transaction.

1.13 ***Asset Sale Transaction*** means the sale of a portion of the Debtors' assets consummated on or as soon as reasonably practicable after the Effective Date other than (i) a sale in the ordinary course of business, (ii) in connection with the Exit Working Capital Facility, (iii) a Sale Transaction, or (iv) the transactions pursuant to the NRZ Exit Tail Bridge Facility Documents; provided, that such sale shall be conducted in accordance with the terms of the RSA and the DIP Order.

1.14 ***Assumption Dispute*** means a pending objection relating to assumption of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

1.15 ***Assumption Schedule*** means the schedule of executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan that will be included in the Plan Supplement.

1.16 ***Ballot*** means the form(s) distributed to holders of Impaired Claims entitled to vote on the Plan on which to indicate their acceptance or rejection of the Plan.

1.17 ***Bankruptcy Code*** means title 11 of the United States Code, 11 U.S.C. § 101, *et seq.*, as amended from time to time, as applicable to the Chapter 11 Cases.

1.18 ***Bankruptcy Court*** means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases or any other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of any reference under 28 U.S.C. § 157, the United States District Court for the Southern District of New York.

1.19 ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code and any Local Bankruptcy Rules of the Bankruptcy Court, in each case, as amended from time to time and applicable to the Chapter 11 Cases.

1.20 ***Benefit Plans*** means each (a) "employee benefit plan," as defined in section 3(3) of ERISA and (b) all other pension, retirement, bonus, incentive, health, life, disability, group insurance, vacation, holiday and fringe benefit plan, program, contract, or arrangement (whether written or unwritten) maintained, contributed to, or required to be contributed to, by the Debtors for the benefit of any of its current or former employees or independent contractors, other than those that entitle employees to, or that otherwise give rise to, Interests or consideration based on the value of Interests, in the Debtors.

1.21 ***Bidding Procedures*** means the procedures governing the auction and sale process relating to any potential Sale Transaction or Asset Sale Transaction, as approved by the Bankruptcy Court and as may be amended from time to time in accordance with their terms and otherwise in accordance with the RSA and the DIP Order.

1.22 ***Bidding Procedures Order*** means the *Order (I) Approving Bidding Procedures, (II) Approving Assumption and Assignment Procedures, and (III) Granting Related Relief* (ECF No. 456).

1.23 ***Borrower*** means any individual, as of the Commencement Date, whose current or former mortgage loan or reverse mortgage was originated, serviced, sold, consolidated, or owned by any of the Debtors.

1.24 ***Business Day*** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.25 ***Cash*** means legal tender of the United States of America.

1.26 ***Causes of Action*** means any action, claim, cross-claim, third-party claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, loss, debt, damage, judgment, account, defense, remedies, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Commencement Date, in contract or in tort, in law or in equity or pursuant to any other theory of law (including, without limitation, under any state or federal securities laws). Causes of Action also includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state law fraudulent transfer claim.

1.27 ***CCC Settlement*** shall have the meaning ascribed to such term in Section 5.2(c) of the Plan.

1.28 ***Chapter 11 Cases*** means the jointly administered cases under chapter 11 of the Bankruptcy Code commenced by the Debtors on the Commencement Date in the Bankruptcy Court.

1.29 ***Claim*** has the meaning set forth in section 101(5) of the Bankruptcy Code, as against any Debtor.

1.30 ***Class*** means any group of Claims or Interests classified as set forth in Article III of the Plan pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

1.31 ***Commencement Date*** means the date on which the Debtors commenced the Chapter 11 Cases.

1.32 ***Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order.

1.33 ***Confirmation Hearing*** means the hearing to be held by the Bankruptcy Court to consider confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

1.34 ***Confirmation Order*** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.35 ***Consenting Term Lenders*** means the Term Lenders that are party to the RSA together with their respective successors and permitted assigns and any subsequent Term Lenders that become party to the RSA in accordance with the terms of the RSA.

1.36 ***Consumer Creditor Claim*** means any Claim asserted by a Borrower against the Debtors including a 363(o) Claim.

1.37 ***Consumer Creditor Net Proceeds*** means the Consumer Creditor Recovery Cash Pool less the fees and expenses incurred by the Consumer Representative in connection with the satisfaction of its duties under the Plan in excess of the Consumer Representative Fee Reserve.

1.38 ***Consumer Creditor Recovery Cash Pool*** means, as a carve out from the Term Lenders' collateral (or the proceeds or value thereof), Cash in the amount of $10,000,000 to be contributed to the Consumer Creditor Reserve for the benefit of Allowed Consumer Creditor Claims.

1.39 ***Consumer Creditor Reserve*** means a reserve account consisting of the Consumer Creditor Recovery Cash Pool established by the Consumer Representative for distribution to holders of Allowed Consumer Creditor Claims in accordance with the Plan.

1.40 ***Consumer Creditors' Committee*** means the statutory committee of consumer creditors appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

1.41 ***Consumer Representative*** means Tara Twomey, solely in her capacity as Consumer Representative, or any successor appointed in accordance with the Consumer Representative Agreement, responsible for the reconciliation and resolution of Consumer Creditor Claims and distribution of the Consumer Creditor Net Proceeds to holders of Allowed Consumer Creditor Claims in accordance with the Plan.

1.42 ***Consumer Representative Agreement*** means an agreement drafted by the Consumer Creditors' Committee, in consultation with the Debtors, governing the duties of the Consumer Representative in connection with the Plan.

1.43 ***Consumer Representative Fee Reserve*** means a reserve account consisting of $1,000,000 incurred by the Consumer Representative in connection with the satisfaction of its duties under the Plan from the date of selection of the Consumer Representative through and including the date of the final distribution to holders of Allowed Consumer Creditor Claims, subject to the reversionary provisions in Section 5.2(c)(vii) of the Plan.

1.44 ***Contributed Sale Proceeds*** means, as a carve out from the Term Lenders' collateral (or the proceeds or value thereof), an amount of Cash equal to one and a half percent (1.5%) of Net Cash Proceeds distributed to the holders of Allowed Term Loan Claims in excess of seventy percent (70%) of Allowed Term Loan Claims, excluding distributions on account of proceeds from the GUC Recovery Trust Causes of Action in accordance with the GUC Recovery Trust Agreement. For the avoidance of doubt, when calculating Contributed Sale Proceeds, the Contributed Sale Proceeds shall not be subtracted from the Net Cash Proceeds notwithstanding anything to the contrary in the Plan.

1.45 ***Cure Amount*** means the payment of Cash by the Debtors, or the distribution of other property (as the parties may agree or the Bankruptcy Court may order), as necessary pursuant to section 365(b)(1)(A) of the Bankruptcy Code to permit the Debtors to assume such executory contract or unexpired lease.

1.46 ***Debtor or Debtors*** has the meaning set forth in the introductory paragraph of the Plan.

1.47 ***Debtors in Possession*** means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases pursuant to sections 1101, 1107(a), and 1108 of the Bankruptcy Code.

1.48 ***Definitive Documents*** means the documents (including any related orders, agreements, instruments, schedules or exhibits) that are necessary or desirable to implement, or otherwise relate to the Restructuring Transaction or the Sale Transaction, including, but not limited to: (a) the Plan; (b) the Bidding Procedures; (c) the Disclosure Statement; (d) any motion seeking approval of the adequacy of the Disclosure Statement, solicitation of the Plan, and the Bidding Procedures; (e) the Disclosure Statement Order; (f) the Bidding Procedures Order; (g) the DIP Order; (h) each of the documents comprising the Plan Supplement; (i) the Confirmation Order; (j) the GUC Recovery Trust Agreement; (k) the Management Incentive Plan Term Sheet; (l) the Stalking Horse Purchase Agreement; and (m) the Consumer Representative Agreement.

1.49 ***DIP Agent*** means "DIP Agent" as defined in the DIP Order.

1.50 ***DIP Claims*** means all Claims held by the DIP Credit Parties on account of, arising under or relating to the DIP Documents or the DIP Order, which for the avoidance of doubt, shall include all "DIP Obligations" as such term is defined in the DIP Order.

1.51 ***DIP Credit Parties*** means "DIP Credit Parties" as defined in the DIP Order.

1.52 ***DIP Documents*** means "DIP Documents" as defined in the DIP Order.

1.53 ***DIP Facilities*** means "DIP Facilities" as defined in the DIP Order.

1.54 ***DIP Lenders*** means "DIP Lenders" as defined in the DIP Order.

1.55 ***DIP Motion*** means the *Debtors' Motion for Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 507, 546, 548, 555, 559, 560 and 561 (A) Authorizing Debtors to Enter Into Repurchase Agreement Facilities, Servicer Advance Facilities and Related Documents; (B) Authorizing Debtors to Sell Mortgage Loans and Servicer Advance Receivables in the Ordinary Course of Business; (C) Granting Back-Up Liens and Superpriority Administrative Expense Claims; (D) Authorizing Use of Cash Collateral and Granting Adequate Protection; (E) Modifying the Automatic Stay; (F) Scheduling a Final Hearing; and (G) Granting Related Relief* (ECF No. 26).

1.56 ***DIP Order*** means the final order approving the DIP Motion (ECF No. 422).

1.57 ***Disallowed*** means, with respect to any Claim or Interest, that such Claim or Interest has been determined by a Final Order or specified in a provision of the Plan not to be Allowed.

1.58 ***Disbursing Agent*** means (a) solely with respect to the Reorganization Transaction, the Reorganized Debtors; and (b) solely with respect to the Sale Transaction, the Plan Administrator; provided, that with respect to distributions to holders of (i) Allowed General Unsecured Claims, the GUC Recovery Trustee shall distribute the GUC Recovery Trust Assets as and when provided for in the GUC Recovery Trust Agreement; and (ii) Allowed Consumer Creditor Claims, the Consumer Representative.

1.59 ***Disclosure Statement*** means the disclosure statement filed by the Debtors in support of the Plan, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code (as may be amended, supplemented, or modified from time to time).

1.60 ***Disclosure Statement Motion*** means the *Motion of Debtors For Entry of an Order (I) Approving Disclosure Statement and Notice of Disclosure Statement Hearing, (II) Establishing Solicitation and Voting Procedures, (III) Scheduling Sale and Confirmation Hearing, (IV) Approving Sale and Confirmation Objection Procedures and Notice of Sale and Confirmation Hearing, (V) Approving Bidding Procedures, (VI) Approving Assumption and Assignment Procedures, and (VII) Granting Related Relief* (ECF No. 147).

1.61 ***Disclosure Statement Order*** means one or more orders entered by the Bankruptcy Court (a) finding that the Disclosure Statement (including any amendment, supplement, or modification thereto) contains adequate information pursuant to section 1125 of the Bankruptcy Code; (b) authorizing solicitation of the Plan; and (c) approving the Bidding Procedures.

1.62 ***Disputed*** means with respect to a Claim or Interest, that (a) is neither Allowed nor Disallowed under the Plan or a Final Order, nor deemed Allowed under sections 502, 503, or 1111 of the Bankruptcy Code; or (b) the Debtors or any parties in interest have interposed a timely objection or request for estimation, and such objection or request for estimation has not been withdrawn or determined by a Final Order. If the Debtors dispute only a portion of a Claim, such Claim shall be deemed Allowed in any amount the Debtors do not dispute, and Disputed as to the balance of such Claim.

1.63 ***Distribution Record Date*** means the Effective Date (or as soon as practicable thereafter) or such other date as agreed upon among the Debtors, the Requisite Term Lenders, and the Prepetition Administrative Agent.

1.64 ***Ditech*** means Ditech Holding Corporation.

1.65 ***Ditech Financial*** means Ditech Financial LLC.

1.66 ***DTC*** means the Depository Trust Company.

1.67 ***Effective Date*** means the date on which all conditions to the effectiveness of the Plan set forth in Article IX hereof have been satisfied or waived in accordance with the terms of the Plan.

1.68 ***Elected Transaction*** shall have the meaning ascribed to such term in Section 5.4 of the Plan.

1.69 ***Electing Term Lenders*** shall have the meaning ascribed to such term in Section 5.4 of the Plan.

1.70 ***Election Date*** shall have the meaning ascribed to such term in Section 5.4 of the Plan.

1.71 ***Election Notice*** shall have the meaning ascribed to such term in Section 5.4 of the Plan.

1.72 ***Employee Arrangements*** shall have the meaning ascribed to such term in Section 5.9 of the Plan.

1.73 ***Entity*** means an individual, corporation, partnership, limited partnership, limited liability company, association, joint stock company, joint venture, estate, trust, unincorporated organization, governmental unit (as defined in section 101(27) of the Bankruptcy Code) or any political subdivision thereof, or other person (as defined in section 101(41) of the Bankruptcy Code) or other entity.

1.74 ***ERISA*** means the Employee Retirement Income Security Act of 1974, as amended.

1.75 ***Estate or Estates*** means, individually or collectively, the estate or estates of the Debtors created under section 541 of the Bankruptcy Code.

1.76 ***Exchange Act*** means the Securities Exchange Act of 1934, as amended.

1.77 ***Exculpated Parties*** means collectively the: (a) Debtors; (b) Reorganized Debtors; (c) Reorganized RMS; (d) Plan Administrator; (e) the Wind Down Estates; (f) Consenting Term Lenders; (g) Prepetition Administrative Agent; (h) Prepetition Warehouse Parties, (i) DIP Credit Parties; (j) Successful Bidders; (k) Unsecured Creditors' Committee and each of its members in their capacity as such; (l) Exit Warehouse Facilities Lenders; (m) National Founders; (n) GUC Recovery Trustee; (o) Consumer Creditors' Committee and each of its members in their capacity as such; (p) Consumer Representative; and (q) with respect to each of the foregoing Entities in clauses (a) through (p), all Persons and Entities who acted on their behalf in connection with the matters as to which exculpation is provided herein.

1.78 ***Exit Warehouse Facilities*** means, solely with respect to the Reorganization Transaction, the facilities to be entered into by the Reorganized Debtors and the Exit Warehouse Facilities Lenders on the Effective Date.

1.79 ***Exit Warehouse Facilities Documents*** means, solely with respect to the Reorganization Transaction, collectively, each agreement, security agreement, pledge agreement, collateral assignments, mortgages, control agreements, guarantee, certificate, document or instrument executed and/or delivered in connection with any of the foregoing, whether or not specifically mentioned herein or therein, as the same may be modified, amended, restated, supplemented or replaced from time to time that shall govern the Exit Warehouse Facilities.

1.80 ***Exit Warehouse Facilities Lenders*** means the Persons party to the Exit Warehouse Facilities Documents as "Lenders", "Buyers", "Administrative Agent", "Credit Parties" and/or similar terms thereunder, and each of their respective successors and permitted assigns.

1.81 ***Exit Working Capital Facility*** means, solely with respect to the Reorganization Transaction, (a) the facility to be entered into by Reorganized Ditech, as borrower, and the Exit Working Capital Facility Lenders on the Effective Date, in accordance with the terms of the Exit Working Capital Facility Agreement, or (b) an asset sale or financing transaction to enhance the liquidity of the Reorganized Debtors, including a sale of mortgage servicing rights, that is designated by the Debtors and Requisite Term Lenders as an "Exit Working Capital Facility."

1.82 ***Exit Working Capital Facility Agreement*** means, solely with respect to the Reorganization Transaction, the agreement to be entered into by Reorganized Ditech on the Effective Date, that shall govern the Exit Working Capital Facility.

1.83 ***Exit Working Capital Facility Documents*** means, solely with respect to the Reorganization Transaction, collectively, the Exit Working Capital Facility Agreement and each other agreement, security agreement, pledge agreement, collateral assignment, mortgage, control agreement, guarantee, certificate, document or instrument executed and/or delivered in connection with any of the foregoing, whether or not specifically mentioned herein or therein, as the same may be modified, amended, restated, supplemented or replaced from time to time, that shall govern the Exit Working Capital Facility.

1.84 ***Exit Working Capital Facility Lenders*** means the Persons party to the Exit Working Capital Facility Agreement as "Lenders", "Buyers", "Administrative Agent", "Credit Parties" and/or similar terms thereunder, and each of their respective successors and permitted assigns.

1.85 ***Fannie Mae*** means the Federal National Mortgage Association.

1.86 ***Fannie Mae Acknowledgement Agreement*** means "Fannie Mae Acknowledgement Agreements" as defined in the DIP Order.

1.87 ***Fannie Mae Lender Contracts*** means "Fannie Mae Lender Contracts" as defined in the DIP Order.

1.88 ***Fee Claim*** means a Claim for professional services rendered or costs incurred on or after the Commencement Date through the Effective Date by professional persons retained by the Debtors or the Unsecured Creditors' Committee by an order of the Bankruptcy Court pursuant to sections 327, 328, 329, 330, 331, or 503(b) of the Bankruptcy Code in the Chapter 11 Cases.

1.89 ***Final Order*** means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending; or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument, or rehearing shall have expired; provided, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any

analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

1.90 ***Forward Stalking Horse Purchase Agreement*** means that certain Asset Purchase Agreement between the Debtors and the Forward Stalking Horse Purchaser.

1.91 ***Forward Stalking Horse Purchaser*** means New Residential Investment Corp.

1.92 ***Freddie Mac*** means the Federal Home Loan Mortgage Corporation.

1.93 ***Freddie Mac Agreements*** means the (a) Freddie Mac Acknowledgment Agreement; (b) Freddie Mac Pledge Agreement; (c) Freddie Mac Master Agreement; (d) Freddie Mac Purchase Agreement (items (a) through (d), as defined in the DIP Order); and (e) Freddie Mac Single-Family Seller/Servicer Guide.

1.94 ***General Unsecured Claim*** means any Claim against the Debtors (excluding any Intercompany Claims and Consumer Creditor Claims) as of the Commencement Date that is neither secured by collateral nor entitled to priority under the Bankruptcy Code or any order of the Bankruptcy Court; provided, that a General Unsecured Claim shall not include the Term Loan Deficiency Claim or a deficiency Claim on account of Second Lien Notes Claims.

1.95 ***Ginnie Mae*** means the Government National Mortgage Association.

1.96 ***Ginnie Mae Agreements*** means "Ginnie Mae Agreements" as defined in the DIP Order.

1.97 ***GUC Recovery Trust*** means the trust established pursuant to the GUC Recovery Trust Agreement.

1.98 ***GUC Recovery Trust Agreement*** means the trust agreement by and among the Debtors and the GUC Recovery Trustee, substantially in the form included in the Plan Supplement and consistent with Section 5.2(b) of the Plan; provided, that the GUC Recovery Trust Agreement shall be in form and substance reasonably acceptable to the Unsecured Creditors' Committee, the Debtors, and the Requisite Term Lenders.

1.99 ***GUC Recovery Trust Assets*** shall, pursuant to the UCC Settlement, consist of (a) Cash in the amount of $4,000,000 less (i) the Remaining IT Fees payable on the Effective Date pursuant to Section 5.2(b)(v) of the Plan; (ii) the Remaining MBS Fees payable on the Effective Date pursuant to Section 5.2(b)(vi) of the Plan; and (iii) any fees and expenses of the Unsecured Creditors' Committee's advisors in excess of the Unsecured Creditors' Committee Budget; (b) a fifty percent (50%) undivided interest in the GUC Recovery Trust Causes of Action and the net proceeds thereof; and (c) Contributed Sale Proceeds less any Contributed Sale Proceeds paid to holders of Allowed Second Lien Notes Claims in accordance with Section 4.4(b) of the Plan.

1.100 ***GUC Recovery Trust Causes of Action*** means all Causes of Action of the Debtors under chapter 5 of the Bankruptcy Code or under similar or related state or federal statutes and common law, including, without limitation, all preference, fraudulent conveyance, fraudulent transfer, and/or other similar avoidance claims, rights, and causes of action, and commercial tort law, except any such Causes of Action against any (a) Released Party that are released pursuant to the Plan; (b) landlords; and (c) third party vendors providing services or goods to the Debtors in the ordinary course of business.

1.101 ***GUC Recovery Trust Interest*** means a non-certificated beneficial interest in the GUC Recovery Trust granted to each holder of an Allowed General Unsecured Claim, which shall entitle such holder to a Pro Rata share in the GUC Recovery Trust Assets in accordance with the GUC Recovery Trust Agreement with other holders of Allowed General Unsecured Claims.

1.102 ***GUC Recovery Trustee*** means the Person selected by the Unsecured Creditors' Committee to serve as the trustee of the GUC Recovery Trust, and any successor thereto in accordance with the GUC Recovery Trust Agreement.

1.103 ***Impaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.104 ***Insured Claims*** means any Claim or portion of a Claim that is, or may be, insured under any of the Debtors' insurance policies.

1.105 ***Intercompany Claim*** means any pre- or postpetition Claim against a Debtor held by another Debtor.

1.106 ***Intercompany Interest*** means an Interest in a Debtor held by another Debtor. For the avoidance of doubt, an Intercompany Interest shall exclude a Parent Equity Interest.

1.107 ***Interests*** means any equity security (as defined in section 101(16) of the Bankruptcy Code) of a Debtor, including all shares, common stock, preferred stock, or other instrument evidencing any fixed or contingent ownership interest in any Debtor, whether or not transferable, and any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the Debtors, whether fully vested or vesting in the future, including, without limitation, equity or equity-based incentives, grants, or other instruments issued, granted or promised to be granted to current or former employees, directors, officers, or contractors of the Debtors, to acquire any such interests in the Debtors that existed immediately before the Effective Date.

1.108 ***KEIP Order*** means the *Order Approving Key Employee Incentive Program* (ECF No. 450).

1.109 ***Lien*** has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.110 ***Management Incentive Plan*** means, solely with respect to the Reorganization Transaction, a post-emergence management incentive plan, under which up to 10% of the New Common Stock (after taking into account the shares to be issued under the Management Incentive Plan) will be reserved for issuance as awards on terms and conditions described in and consistent with the Management Incentive Plan Term Sheet.

1.111 ***Management Incentive Plan Term Sheet*** means, solely with respect to the Reorganization Transaction, the term sheet for the Management Incentive Plan included in the Plan Supplement.

1.112 ***MBS Trustees*** means The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, U.S. Bank National Association, and all related affiliates, successors, and assigns, each in its capacity as an indenture trustee, trustee, registrar, custodian, account bank, auction agent, or similar agency capacity.

1.113 ***Memorandum Decision*** means the *Memorandum Decision on Confirmation of the Second Amended Joint Chapter 11 Plan of Ditech Holding Corporation and its Affiliated Debtors* (ECF No. 1240) entered by the Bankruptcy Court.

1.114 ***National Founders*** means "National Founders Facility Parties" as defined in the DIP Order.

1.115 ***National Founders Facility*** means "National Founders Facility" as defined in the DIP Order.

1.116 ***National Founders Facility Agreement*** means "National Founders Facility Agreement" as defined in the DIP Order.

1.117 ***National Founders Facility Claim*** means all Claims held by National Founders on account of, arising under or relating to the National Founders Facility Agreement.

1.118 ***Net Cash Proceeds*** means (a) all Cash of the Debtors realized from their business operations, the Sale Transaction Proceeds, and the Asset Sale Proceeds less (b) the amount of Cash (i) necessary to pay holders of Allowed (or reserve for Disputed) Administrative Expense Claims, Fee Claims, Priority Tax Claims, DIP Claims, Priority Non-Tax Claims, and Other Secured Claims; (ii) contributed on the Effective Date to the GUC Recovery Trust, or the Second Lien Recovery Cash Pool; (iii) constituting Contributed Sale Proceeds; (iv) estimated and reserved by the Debtors or the Plan Administrator to adequately fund the Wind Down of the Estates; (v) contributed on the Effective Date to the Consumer Creditor Reserve; (vi) contributed on the Effective Date to the Consumer Representative Fee Reserve; and (vii) necessary for the payment in full in Cash of all obligations outstanding from time to time under the NRZ Exit Tail Bridge Facility Documents. For the avoidance of doubt, the term "Net Cash Proceeds" shall not include any Repurchase Assets (as defined in the NRZ Exit Tail Bridge Facility Agreement) prior to the payment in full in Cash of all obligations outstanding from time to time under the NRZ Exit Tail Bridge Facility Documents and the termination of the NRZ Exit Tail Bridge Facility.

1.119 ***New Board*** means the new board of directors of (i) solely with respect to the Sale Transaction, Ditech Holding Corporation on the Effective Date or (ii) solely with respect to the Reorganization Transaction, Reorganized Ditech on the Effective Date.

1.120 ***New Common Stock*** means, solely with respect to the Reorganization Transaction, the shares of common stock, par value $.01 per share to be issued by Reorganized Ditech authorized pursuant to the Amended Organizational Documents of Reorganized Ditech, and all of which shall be deemed validly issued, fully-paid, and non-assessable.

1.121 ***NRZ Exit Tail Bridge Facility*** means, solely with respect to the Sale Transaction under the Forward Stalking Horse Purchase Agreement, the facility that may be entered into by the Plan Administrator or any of its designees acting as an officer of the applicable Wind Down Estate(s) (on behalf of the applicable Wind Down Estates) and the NRZ Exit Tail Bridge Facility Credit Parties on or after the Effective Date, in accordance with the terms of the NRZ Exit Tail Bridge Facility Agreement.

1.122 ***NRZ Exit Tail Bridge Facility Agreement*** means, solely with respect to the Sale Transaction under the Forward Stalking Horse Purchase Agreement, the agreement that shall govern the NRZ Exit Tail Bridge Facility, the material terms of which are set forth in the NRZ Exit Tail Bridge Facility Term Sheet.

1.123 ***NRZ Exit Tail Bridge Facility Credit Parties*** means, solely with respect to the Sale Transaction under the Forward Stalking Horse Purchase Agreement, the Persons party to the NRZ Exit Tail Bridge Facility Documents as "Lenders", "Buyers", "Administrative Agent", "Credit Parties" and/or similar terms thereunder, and each of their respective successors and permitted assigns.

1.124 ***NRZ Exit Tail Bridge Facility Documents*** means, solely with respect to the Sale Transaction under the Forward Stalking Horse Purchase Agreement, collectively, the NRZ Exit Tail Bridge Facility Agreement and each other agreement, security agreement, pledge agreement, collateral assignment, mortgage, control agreement, guarantee, certificate, document or instrument executed and/or delivered in connection with any of the foregoing, whether or not specifically mentioned herein or therein, as the same may be modified, amended, restated, supplemented or replaced from time to time in accordance with the terms thereof, that shall govern the NRZ Exit Tail Bridge Facility.

1.125 ***NRZ Exit Tail Bridge Facility Term Sheet*** means, solely with respect to the Sale Transaction under the Forward Stalking Horse Purchase Agreement, the term sheet for the NRZ Exit Tail Bridge Facility.

1.126 ***Other Secured Claim*** means a Secured Claim, other than an Administrative Expense Claim, a DIP Claim, a Priority Tax Claim, a Term Loan Claim, or a Second Lien Notes Claim.

1.127 ***Parent Equity Interests*** means any Interest in Ditech.

1.128 ***Person*** means any individual, corporation, partnership, limited liability company, association, indenture trustee, organization, joint stock company, joint venture, estate, trust, Governmental Unit or any political subdivision thereof, or any other Entity.

1.129 ***Plan*** means this joint chapter 11 plan, including all appendices, exhibits, schedules, and supplements hereto (including, without limitation, any appendices, schedules, and supplements to the Plan contained in the Plan Supplement), as the same may be amended, supplemented, or modified from time to time in accordance with the RSA, DIP Order, the provisions of the Bankruptcy Code and the terms hereof.

1.130 ***Plan Administrator*** means Gerald A. Lombardo, solely in his capacity as Plan Administrator, or any successor appointed by the New Board.

1.131 ***Plan Supplement*** means a supplemental appendix to the Plan containing, among other things, forms or term sheets of applicable documents, schedules, and exhibits to the Plan to be filed with the Court, including, but not limited to, the following: (a) Assumption Schedule; (b) Rejection Schedule; (c) to the extent known, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; and (d) GUC Recovery Trust Agreement; provided, that through the Effective Date, the Debtors shall have the right to amend the Plan Supplement and any schedules, exhibits, or amendments thereto, in accordance with the terms of the Plan and the RSA. The Plan Supplement shall be filed with the Bankruptcy Court no later than seven (7) calendar days prior to the deadline to object to the Plan. The Debtors shall have the right to amend the documents contained in the Plan Supplement through and including the Effective Date in accordance with Article IX of the Plan (including, for the avoidance of doubt, to reflect the terms and conditions of the Sale Transaction).

1.132 ***Prepetition Administrative Agent*** means Credit Suisse AG, Cayman Islands Branch (formerly Credit Suisse AG), solely in its capacity as administrative agent and collateral agent under the Prepetition Credit Agreement, and its successors and assigns.

1.133 ***Prepetition Credit Agreement*** means that certain Second Amended and Restated Credit Agreement, dated as of February 9, 2018 (and as amended by that certain Amendment No. 1 to Second Amended and Restated Credit Agreement, dated as of March 29, 2018), among Ditech, as the borrower, the Prepetition Administrative Agent and the other lenders party thereto, as amended, modified, or supplemented from time to time prior to the Commencement Date.

1.134 ***Prepetition Intercreditor Agreement*** means "Intercreditor Agreement" as defined in the Prepetition Credit Agreement.

1.135 ***Prepetition Second Lien Notes Indenture*** means that certain indenture dated as of February 9, 2018, between Ditech, the guarantors named therein, and the Prepetition Second Lien Notes Trustee, as amended, modified, or supplemented from time to time prior to the Commencement Date.

1.136 ***Prepetition Second Lien Notes Trustee*** means Wilmington Savings Fund Society, FSB, solely in its capacity as trustee under the Prepetition Second Lien Notes Indenture, and its successors and assigns.

1.137 ***Prepetition Term Loans*** means "Term Loans" as defined in the Prepetition Credit Agreement.

1.138 ***Prepetition Warehouse Parties*** means "Prepetition Warehouse Parties" as defined in the DIP Order.

1.139 ***Priority Non-Tax Claim*** means any Claim other than an Administrative Expense Claim or a Priority Tax Claim, entitled to priority in payment as specified in section 507(a) of the Bankruptcy Code.

1.140 ***Priority Tax Claim*** means any Secured Claim or unsecured Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.141 ***Pro Rata*** means the proportion that an Allowed Claim or Interest in a particular Class bears to the aggregate amount of Allowed Claims or Interests in that Class, or the proportion that Allowed Claims or Interests in a particular Class bear to the aggregate amount of Allowed Claims and Disputed Claims or Allowed Interests and Disputed Interests in a particular Class and other Classes entitled to share in the same recovery as such Class under the Plan.

1.142 ***Reinstate, Reinstated, or Reinstatement*** means leaving a Claim Unimpaired under the Plan.

1.143 ***Rejection Schedule*** means the schedule of certain specific executory contracts and unexpired leases to be rejected by the Debtors pursuant to the Plan.

1.144 ***Related Parties*** means with respect to (i) any Exculpated Party or any Released Party, such Entities' predecessors, successors and assigns, subsidiaries, Affiliates, managed accounts or funds, (ii) all of their respective current and former officers, directors, principals, stockholders (and any fund managers, fiduciaries or other agents of stockholders with any involvement related to the Debtors), members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, solely to the extent such Persons and Entities acted on the behalf of the Released

Parties in connection with the matters as to which releases are provided herein, and (iii) such persons' respective heirs, executors, estates, servants and nominees.

1.145 ***Released Parties*** means collectively the: (a) Debtors; (b) Reorganized Debtors; (c) the Wind Down Estates (if applicable); (d) Consenting Term Lenders; (e) Prepetition Administrative Agent; (f) Prepetition Warehouse Parties; (g) DIP Credit Parties; (h) National Founders; (i) Unsecured Creditors' Committee and each of its members in their capacity as such; (j) GUC Recovery Trustee; (k) Reorganized RMS; (l) NRZ Exit Tail Bridge Facility Credit Parties; (m) Consumer Creditors' Committee and each of its members in their capacity as such; (n) Consumer Representative; and (o) Related Parties for each of the foregoing.

1.146 ***Remaining IT Fees*** means, collectively, the reasonable and documented fees, costs and expenses incurred by the Prepetition Second Lien Notes Trustee not payable as a cure of any assumed or assumed and assigned contracts.

1.147 ***Remaining MBS Fees*** means, collectively, the reasonable and documented fees, costs and expenses incurred by the MBS Trustees payable under the respective governing agreements, which have not been paid as a cure of any assumed or assumed and assigned contracts.

1.148 ***Reorganization Transaction*** means, collectively, (a) issuance of the New Common Stock; (b) entry into the Amended and Restated Credit Facility Agreement; (c) entry into the Exit Working Capital Facility Agreement; (d) entry into the Exit Warehouse Facilities Documents; (e) execution of the Amended Organizational Documents; (f) vesting of the Debtors' assets in the Reorganized Debtors, in each case, in accordance with the Plan; and (g) the other transactions that the Debtors and the Requisite Term Lenders reasonably determine are necessary or appropriate to implement the foregoing, in each case, in accordance with the Plan, RSA, and the DIP Order.

1.149 ***Reorganized Debtors*** means, solely with respect to the Reorganization Transaction, the Debtors, as reorganized pursuant to and under the Plan on or after the Effective Date.

1.150 ***Reorganized Ditech*** means, solely with respect to the Reorganization Transaction, Ditech, as reorganized pursuant to and under the Plan on or after the Effective Date.

1.151 ***Reorganized RMS*** means, solely with respect to the Sale Transaction, RMS, as reorganized pursuant to and under the Plan on or after the Effective Date.

1.152 ***Reorganized RMS Stock*** means, solely with respect to the Sale Transaction, one hundred percent (100%) of the equity interests in Reorganized RMS issued to Mortgage Assets Management, LLC on the Effective Date in accordance with the Reverse Stalking Horse Purchase Agreement.

1.153 ***Requisite Term Lenders*** means, as of the date of determination, Consenting Term Lenders holding at least a majority in aggregate principal amount outstanding of the Prepetition Term Loans held by the Consenting Term Lenders as of such date.

1.154 ***Restructuring Expenses*** means with respect to (a) the Requisite Term Lenders, the reasonable and documented fees, costs, and expenses of (i) Kirkland & Ellis LLP, (ii) one law firm acting as local counsel (if any), and (iii) FTI Consulting Inc.; and (b) the Prepetition Administrative Agent, the reasonable fees, costs, and expenses of (i) the Prepetition Administrative Agent, (ii) Davis Polk & Wardwell LLP, and (iii) one law firm acting as local counsel (if any), in each case, in accordance with the Prepetition Credit Agreement.

1.155 ***Reverse Stalking Horse Purchase Agreement*** means that certain Stock and Asset Purchase Agreement (as amended, supplemented, or modified from time to time) by and among Ditech Holding Corporation, Walter Reverse Acquisition LLC, Reverse Mortgage Solutions, Inc., and the Reverse Stalking Horse Purchaser.

1.156 ***Reverse Stalking Horse Purchaser*** means collectively, Mortgage Assets Management, LLC and SHAP 2018-1, LLC.

1.157 ***RMS*** means Reverse Mortgage Solutions, Inc.

1.158 ***RSA*** means that certain restructuring support agreement, dated as of February 8, 2019, by and among the Debtors and the Consenting Term Lenders (as may be amended, supplemented, or modified from time to time in accordance with the terms thereof) annexed to the Disclosure Statement as Exhibit B.

1.159 ***Sale Incentive Awards*** means "Sale Incentive Awards" as defined in the KEIP Order.

1.160 ***Sale Transaction*** means the transactions to be effectuated pursuant to the Stalking Horse Purchase Agreements.

1.161 ***Sale Transaction Proceeds*** means the net proceeds of a Sale Transaction.

1.162 ***Second Lien Noteholders*** means the holders of Second Lien Notes in their respective capacities as such.

1.163 ***Second Lien Notes*** means the 9.0% Second Lien Senior Subordinated PIK Toggle Notes due 2024 issued pursuant to the Prepetition Second Lien Notes Indenture.

1.164 ***Second Lien Notes Claims*** means any Claims arising from or in connection with the Prepetition Second Lien Notes Indenture.

1.165 ***Second Lien Recovery Cash Pool*** means, as a carve out from the Term Lenders' collateral (or the proceeds or value thereof), Cash in the amount of $1,500,000, for distribution to holders of Allowed Second Lien Notes Claims in accordance with Section 4.4(b).

1.166 ***Secured Claim*** means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral as (i) set forth in the Plan, (ii) agreed to by the holder of such Claim and the Debtors, or (iii) determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code; or (b) secured by the amount of any right of setoff of the holder thereof in accordance with section 553 of the Bankruptcy Code. For the avoidance of doubt, the National Founders Facility Claim shall be deemed a Secured Claim.

1.167 ***Securities Act*** means the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

1.168 ***Security*** has the meaning set forth in section 101(49) of the Bankruptcy Code.

1.169 ***Stalking Horse Purchase Agreements*** means, collectively, the Forward Stalking Horse Purchase Agreement and the Reverse Stalking Horse Purchase Agreement.

1.170 ***Stockholders Agreement*** means, solely with respect to the Reorganization Transaction, that certain Stockholders Agreement substantially in the form included in the Plan Supplement.

1.171 ***Subordinated Securities Claims*** means a Claim subject to subordination under section 510(b) of the Bankruptcy Code.

1.172 ***Successful Bid*** means one or more bids to purchase all or substantially all of the Debtors' assets, or Interests in the Debtors owning all or substantially all of the Debtors' assets, that the Debtors determine, in an exercise of their business judgment and subject to the RSA, constitutes the highest or best bid.

1.173 ***Successful Bidders*** means collectively, the Forward Stalking Horse Purchaser and the Reverse Stalking Horse Purchaser.

1.174 ***Tax Code*** means the Internal Revenue Code of 1986, as amended from time to time.

1.175 ***Term Lenders*** means "Term Lenders" as defined in the Prepetition Credit Agreement.

1.176 ***Term Loan Claims*** mean any Claims arising from or in connection with the Prepetition Credit Agreement, other than Restructuring Expenses.

1.177 ***Term Loan Deficiency Claim*** means the deficiency Claims on account of the indebtedness under the Prepetition Credit Agreement under section 506(a) of the Bankruptcy Code.

1.178 ***UCC Settlement*** shall have the meaning ascribed to such term in Section 5.2(b) of the Plan.

1.179 ***Unimpaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, not "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.180 ***Unsecured Creditors' Committee*** means the statutory committee of unsecured creditors appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

1.181 ***Unsecured Creditors' Committee Budget*** means the reasonable and documented fees and expenses in an amount not exceeding $300,000 per month incurred by the Unsecured Creditors' Committee's advisors from the date of entry of the Disclosure Statement Order through and including the Effective Date; provided, that any amounts incurred by the Unsecured Creditors' Committee's advisors in connection with (i) defending against objections to or prosecuting the approval of the UCC Settlement and (ii) preserving the economic benefits contemplated in the UCC Settlement shall be excluded from such calculation.

1.182 ***U.S. Trustee*** means the United States Trustee for the Southern District of New York.

1.183 ***Voting Deadline*** means the date by which all persons or Entities entitled to vote on the Plan must vote to accept or reject the Plan.

1.184 ***Wind Down*** means, following the closing of the Sale Transaction, the process to wind down, dissolve and liquidate the Estates and distribute any remaining assets in accordance with the Plan.

1.185 ***Wind Down Budget*** means an amount to be agreed between the Debtors and the Requisite Term Lenders for the purpose of effectuating the Wind Down.

1.186 ***Wind Down Estates*** means, solely with respect to the Sale Transaction, the Debtors (excluding Reorganized RMS) pursuant to and under the Plan on or after the Effective Date.

B. **Interpretation; Application of Definitions and Rules of Construction.**

Unless otherwise specified, all section or exhibit references in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) unless otherwise specified, all references herein to "Sections" are references to Sections hereof or hereto; (d) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (e) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. **Reference to Monetary Figures.**

All references in the Plan to monetary figures shall refer to the legal tender of the United States of America, unless otherwise expressly provided.

D. **Controlling Document.**

In the event of any conflict between the terms and provisions in the Plan (without reference to the Plan Supplement) and the terms and provisions in the Disclosure Statement, the Plan Supplement, any other instrument or document created or executed pursuant to the Plan (including the Stalking Horse Purchase Agreements), or any order (other than the Confirmation Order or the DIP Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), the Plan (without reference to the Plan Supplement) shall govern and control; provided, however, that, in the event of a conflict between the DIP Order, on the one hand, and any of the Plan, the Plan Supplement, or the Definitive Documents, on the other hand, the DIP Order shall govern and control in all respects; provided, further, that in the event of a conflict between Confirmation Order, on the one hand, and any of the Plan, the Plan Supplement, the Definitive Documents, or the DIP Order on the other hand, the Confirmation Order shall govern and control in all respects.

E. **Certain Consent Rights.**

Notwithstanding anything in the Plan to the contrary, any and all consent rights of any of the DIP Credit Parties and the parties to the RSA as set forth in the RSA and the DIP Documents with respect to the form and substance of the Plan, the Plan Supplement, and any Definitive Document, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein until such time as the RSA (with respect to the parties to the RSA) or the DIP Documents (with respect to the DIP Credit Parties) is terminated in accordance with its terms.

ARTICLE II ADMINISTRATIVE EXPENSE AND PRIORITY CLAIMS.

2.1. ***Administrative Expense Claims.***

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to less favorable treatment, each holder of an Allowed Administrative Expense Claim (other than a Fee Claim, a DIP Claim, or a Restructuring Expense) shall receive, in full and final satisfaction of such Claim, Cash in an amount equal to such Allowed Administrative Expense Claim on, or as soon thereafter as is reasonably practicable, the later of (a) the Effective Date and (b) the first Business Day after the date that is thirty (30) calendar days after the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim; provided, that Allowed Administrative Expense Claims representing liabilities incurred in the ordinary course of business by the Debtors, as Debtors in Possession, shall be paid by the Debtors, the Reorganized Debtors, or the Plan Administrator, as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any course of dealing or agreements governing, instruments evidencing, or other documents relating to such transactions.

2.2. ***Fee Claims.***

(a) All Entities seeking an award by the Bankruptcy Court of Fee Claims shall file and serve on counsel to the Debtors, the U.S. Trustee, and counsel to the Requisite Term Lenders, on or before the date that is forty-five (45) days after the Effective Date, their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred from the Commencement Date through the Effective Date. Objections to any Fee Claims must be filed and served on counsel to the Debtors, counsel to the Requisite Term Lenders, and the requesting party no later than twenty-one (21) calendar days after the filing of the final applications for compensation or reimbursement (unless otherwise agreed by the Debtors or the Reorganized Debtors, as applicable, and the party requesting compensation of a Fee Claim).

(b) Allowed Fee Claims shall be paid in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court (i) on the date upon which an order relating to any such Allowed Fee Claim is entered or as soon as reasonably practicable thereafter; or (ii) upon such other terms as may be mutually agreed upon between the holder of such an Allowed Fee Claim and the Debtors, the Reorganized Debtors, or the Plan Administrator, as applicable. Notwithstanding the foregoing, any Fee Claims that are authorized to be paid pursuant to any administrative orders entered by the Bankruptcy Court may be paid at the times and in the amounts authorized pursuant to such orders.

(c) On or about the Effective Date, holders of Fee Claims shall provide a reasonable estimate of unpaid Fee Claims incurred in rendering services before the Effective Date to the Debtors or the Unsecured Creditors' Committee, as applicable, and the Debtors or Reorganized Debtors, as applicable, shall separately escrow such estimated amounts for the benefit of the holders of the Fee Claims until the fee applications related thereto are resolved by Final Order or agreement of the parties. If a holder of a Fee Claim does not provide an estimate, the Debtors, Reorganized Debtors, or Plan Administrator, as applicable, may estimate the unpaid and unbilled reasonable and necessary fees and out-of-pocket expenses of such holder of a Fee Claim. When all such Allowed Fee Claims have been paid in full, any remaining amount in such escrow shall promptly be released from such escrow and revert to, and ownership thereof shall vest in, the Reorganized Debtors or Plan Administrator, as applicable, without any further action or order of the Bankruptcy Court.

(d) The Reorganized Debtors or the Plan Administrator, as applicable, are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

2.3. ***Priority Tax Claims.***

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction of such Allowed Priority Tax Claim, at the sole option of the Debtors, the Reorganized Debtors, or the Plan Administrator, as applicable, (a) Cash in an amount equal to such Allowed Priority Tax Claim on, or as soon thereafter as is reasonably practicable, the later of (i) the Effective Date, to the extent such Claim is an Allowed Priority Tax Claim on the Effective Date; (ii) the first Business Day after the date that is thirty (30) calendar days after the date such Priority Tax Claim becomes an Allowed Priority Tax Claim; and (iii) the date such Allowed Priority Tax Claim is due and payable in the ordinary course as such obligation becomes due; provided, that the Debtors reserve the right to prepay all or a portion of any such amounts at any time under this option without penalty or premium; or (b) equal annual Cash payments in an aggregate amount equal to the amount of such Allowed Priority Tax Claim, together with interest at the applicable rate under section 511 of the Bankruptcy Code, over a period not exceeding five (5) years from and after the Commencement Date.

2.4. ***DIP Claims.***

On the Effective Date, in full and final satisfaction of the Allowed DIP Claims, the commitments of the DIP Credit Parties under the DIP Documents shall be terminated and DIP Claims shall be (a) paid in full in Cash upon the consummation of the Sale Transaction if the Sale Transaction occurs or (b) refinanced in full in Cash by the Exit Warehouse Facilities if the Reorganization Transaction occurs. The Debtors' and their respective Affiliates' contingent or unliquidated expense reimbursement and indemnity obligations under the DIP Documents, to the extent not paid in full in Cash on the Effective Date or otherwise satisfied by the Debtors and their respective Affiliates in a manner reasonably acceptable to the DIP Agent, shall survive the Effective Date and shall not be released or discharged pursuant to the Plan or Confirmation Order, notwithstanding any provision hereof or thereof to the contrary.

2.5. ***Restructuring Expenses.***

During the period commencing on the Commencement Date through the Effective Date, the Debtors will promptly pay in full in Cash any Restructuring Expenses in accordance with the terms of the RSA. Without limiting the foregoing, to the extent that any Restructuring Expenses remain unpaid as of the Business Day prior to the Effective Date, on the Effective Date, the Reorganized Debtors, or Plan Administrator, as applicable, shall pay in full in Cash any outstanding Restructuring Expenses that are invoiced without the requirement for the filing of retention applications, fee applications, or any other applications in the Chapter 11 Cases, and without any requirement for further notice or Bankruptcy Court review or approval. For the avoidance of doubt, any Restructuring Expenses invoiced after the Effective Date shall be paid promptly, but no later than ten (10) business days of receiving an invoice.

ARTICLE III CLASSIFICATION OF CLAIMS AND INTERESTS.

3.1. ***Classification in General.***

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and distribution under the Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy

Code; provided, that a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Allowed Claim or Allowed Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

3.2. ***Grouping of Debtors for Convenience Only.***

The Plan groups the Debtors together solely for the purpose of describing treatment of Claims and Interests under this Plan and confirmation of this Plan. Although this Plan applies to all of the Debtors, the Plan constitutes fourteen (14) distinct chapter 11 plans, one for each Debtor. Each Class of Claims will be deemed to contain sub-classes for each of the Debtors, to the extent applicable for voting and distribution purposes. To the extent there are no Allowed Claims or Interests with respect to a particular Debtor, such Class is deemed to be omitted with respect to such Debtor. Except as otherwise provided herein, to the extent a holder has a Claim that may be asserted against more than one Debtor, the vote of such holder in connection with such Claims shall be counted as a vote of such Claim against each Debtor against which such holder has a Claim. The grouping of the Debtors in this manner shall not affect any Debtor's status as a separate legal Entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger of consolidation of any legal Entities, or cause the transfer of any Assets, and, except as otherwise provided by or permitted under this Plan, all Debtors shall continue to exist as separate legal Entities.

3.3. ***Summary of Classification.***

The following table designates the Classes of Claims against and Interests in the Debtor and specifies which of those Classes are (a) Impaired or Unimpaired by the Plan; (b) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code; and (c) deemed to accept or reject the Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims have not been classified.

Class	Designation	Treatment	Entitled to Vote
1	Priority Non-Tax Claims	Unimpaired	No (Presumed to accept)
2	Other Secured Claims	Unimpaired	No (Presumed to accept)
3	Term Loan Claims	Impaired	Yes
4	Second Lien Notes Claims	Impaired	No (Deemed to reject)
5	General Unsecured Claims	Impaired	No (Deemed to reject)
6	Consumer Creditor Claims	Impaired	No (Deemed to reject)
7	Intercompany Claims	Unimpaired	No (Presumed to accept)
8	Intercompany Interests	Unimpaired	No (Presumed to accept)
9	Parent Equity Interests	Impaired	No (Deemed to reject)
10	Subordinated Securities Claims	Impaired	No (Deemed to reject)

3.4. ***Special Provision Governing Unimpaired Claims.***

Nothing under the Plan shall affect the rights of the Debtors, Reorganized Debtors, or Plan Administrator, as applicable, in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to, setoffs or recoupments against, or estimation of any such Unimpaired Claims or Class of Unimpaired Claims.

3.5. ***Elimination of Vacant Classes.***

Any Class of Claims against or Interests in the Debtors that, as of the commencement of the Confirmation Hearing, does not have at least one holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

ARTICLE IV TREATMENT OF CLAIMS AND INTERESTS.

4.1. ***Priority Non-Tax Claims (Class 1).***

(a) *Classification*: Class 1 consists of Priority Non-Tax Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Priority Non-Tax Claim against the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Priority Non-Tax Claim, at the sole option of the Debtors, the Reorganized Debtors, or the Plan Administrator, as applicable: (i) each such holder shall receive payment in Cash in an amount equal to such Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, or as soon thereafter as is reasonably practicable; (ii) such holder's Allowed Priority Non-Tax Claim shall be Reinstated; or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Priority Non-Tax Claim Unimpaired.

(c) *Voting*: Class 1 is Unimpaired, and holders of Priority Non-Tax Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Priority Non-Tax Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to Priority Non-Tax Claims.

4.2. ***Other Secured Claims (Class 2).***

(a) *Classification*: Class 2 consists of the Other Secured Claims. To the extent that Other Secured Claims are secured by different collateral or different interests in the same collateral, such Claims shall be treated as separate subclasses of Class 2 for purposes of voting to accept or reject the Plan and receiving distributions under the Plan.

(b) *Treatment*:

(i) Except to the extent that a holder of an Allowed Other Secured Claim agrees to different treatment, on the later of the Effective Date and the date that is ten (10) Business Days after the date such Other Secured Claim becomes an Allowed Claim, or as soon thereafter as is reasonably practicable, each holder of an Allowed Other Secured Claim will receive, on account of such Allowed Claim, at the sole option of the Debtors, Reorganized Debtors, or the Plan Administrator, as applicable: (i) Cash in an amount equal to the Allowed amount of such Claim; (ii) Reinstatement of such holder's Allowed Other Secured Claim; (iii) such other treatment sufficient to render such holder's Allowed Other Secured Claim Unimpaired; or (iv) return of the applicable collateral in satisfaction of the Allowed amount of such Other Secured Claim.

(ii) Upon the Effective Date and solely with respect to the Reorganization Transaction, the National Founders Facility shall be Reinstated and shall either be paid in

full in Cash on account of the National Founders Facility Claim or receive such other treatment as agreed to among the Debtors and National Founders.

(c) *Voting*: Class 2 is Unimpaired, and holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Secured Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Other Secured Claims.

4.3. ***Term Loan Claims (Class 3).***

(a) *Classification*: Class 3 consists of Term Loan Claims.

(b) *Allowance*: The Term Loan Claims are Allowed pursuant to section 506(a) of the Bankruptcy Code against the Debtors in the aggregate principal amount of $961,355,635.34, plus amounts owing (if any) on account of call protections contained in the Prepetition Credit Agreement, plus all accrued but unpaid interest, costs, fees, and expenses then outstanding under the Prepetition Credit Agreement. The Prepetition Administrative Agent and the Term Lenders shall not be required to file proofs of Claim on account of any Term Loan Claims.

(c) *Treatment*: Except to the extent that a holder of an Allowed Term Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for an Allowed Term Loan Claim, each such holder thereof shall receive:

(i) **If the Sale Transaction occurs**, on the Effective Date and thereafter on subsequent distribution dates, such holder's Pro Rata share of Net Cash Proceeds until all Allowed Term Loan Claims are satisfied in full in Cash. On the Effective Date, the Prepetition Credit Agreement shall be deemed cancelled (except as set forth in Section 5.12 hereof).

(ii) **If the Reorganization Transaction occurs**, on the Effective Date, such holder's Pro Rata share of (a) term loans under the Amended and Restated Credit Facility Agreement; (b) 100% of the New Common Stock; provided, that the New Common Stock shall be subject to dilution by the Management Incentive Plan; and (c) if applicable, the Asset Sale Proceeds. On the Effective Date, the Prepetition Credit Agreement shall be deemed cancelled (except as set forth in Section 5.12 hereof) and replaced by the Amended and Restated Credit Facility Agreement, without the need for any holder of a Term Loan Claim that does not vote for the Plan or votes to reject the Plan executing the Amended and Restated Credit Facility Agreement, and each Lien, mortgage and security interest that secures the obligations arising under the Prepetition Credit Agreement as of the Commencement Date shall be reaffirmed, ratified and deemed granted by the Reorganized Debtors to secure all obligations of the Reorganized Debtors arising under the Amended and Restated Credit Facility Agreement.

In each case, holders of Allowed Term Loan Claims shall also be entitled to receive their Pro Rata share of a fifty percent (50%) undivided interest in GUC Recovery Trust Causes of Action and the net proceeds thereof in accordance with the GUC Recovery Trust Agreement.

(d) *Voting*: Class 3 is Impaired, and holders of Term Loan Claims in Class 3 are entitled to vote to accept or reject the Plan.

4.4. ***Second Lien Notes Claims (Class 4).***

(a) *Classification*: Class 4 consists of Second Lien Notes Claims.

(b) *Treatment*: The Second Lien Notes Claims are Allowed pursuant to section 506(a) of the Bankruptcy Code against the Debtors in the aggregate principal amount of $ 253,895,875. Except to the extent that a holder of an Allowed Second Lien Notes Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for an Allowed Second Lien Notes Claim, each such holder thereof shall receive:

(i) **If the Sale Transactions occurs**, such holder's (x) Pro Rata share of the Second Lien Recovery Cash Pool; (y) Pro Rata share as between Allowed Claims in Class 4 and Class 5 of the Contributed Sale Proceeds; and (z) Pro Rata share of the Net Cash Proceeds as such holders are entitled to under applicable nonbankruptcy law after the Term Loan Claims are satisfied in full in Cash, until all Allowed Second Lien Notes Claims are satisfied in full; provided, that distributions on account of (x) and (y) of this Section 4.4(b)(i) shall be subject to the approval and consummation of the UCC Settlement.

(ii) **If the Reorganization Transaction occurs**, such holder's Pro Rata share of the Second Lien Recovery Cash Pool; provided, that such distribution shall be subject to the approval and consummation of the UCC Settlement.

If either the Sale Transaction or the Reorganization Transaction occurs, on the Effective Date, the Second Lien Notes shall be deemed cancelled (except as set forth in Section 5.12 hereof) without further action by or order of the Bankruptcy Court.

(c) *Voting*: Class 4 is Impaired, and holders of Second Lien Notes Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Second Lien Notes Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Second Lien Notes Claims.

4.5. ***General Unsecured Claims (Class 5).***

(a) *Classification*: Class 5 consists of General Unsecured Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed General Unsecured Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for an Allowed General Unsecured Claim, each such holder thereof shall receive:

(i) **If the Sale Transaction occurs**, such holder's Pro Rata share of (y) the GUC Recovery Trust Interests (entitling such holder to a Pro Rata share of the GUC Recovery Trust Assets in accordance with the GUC Recovery Trust Agreement); and (z) the Net Cash Proceeds (until all Allowed General Unsecured Claims are satisfied in full) after the Term Loan Claims and Second Lien Notes Claims are satisfied in full in Cash; provided, that distributions on account of (y) of this Section 4.5(b)(i) shall be subject to the approval and consummation of the UCC Settlement. For the avoidance of doubt, holders of Allowed General Unsecured Claims shall not receive distributions from the Consumer Creditor Reserve.

(ii) **If the Reorganization Transaction occurs**, such holder's Pro Rata share of the GUC Recovery Trust Interests; provided, that such distribution shall be subject to the approval and consummation of the UCC Settlement.

For the avoidance of doubt, a holder of a Term Loan Deficiency Claim and a holder of a deficiency Claim on account of a Second Lien Notes Claim shall not receive distributions in accordance with this Section 4.5(b) and such claims are waived solely for purposes of distribution pursuant to and in accordance with this Section 4.5(b).

(c) *Voting*: Class 5 is Impaired, and holders of General Unsecured Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such General Unsecured Claims.

4.6. ***Consumer Creditor Claims (Class 6)***

(a) *Classification*: Class 6 consists of Consumer Creditor Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Consumer Creditor Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of an Allowed Consumer Creditor Claim, each such holder thereof shall receive such holder's Pro Rata share of the Consumer Creditor Net Proceeds until all Allowed Consumer Creditor Claims are satisfied in full; provided, that holders of Allowed 363(o) Claims shall be satisfied in full in Cash from the Consumer Creditor Net Proceeds or in accordance with Section 5.6(d) of the Plan, or through corrections implemented by the Debtors in coordination with the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS, as applicable, before loans are transferred to the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS, prior to distributions to holders of remaining Allowed Consumer Creditor Claims. Each holder of a Consumer Creditor Claim, including a 363(o) Claim, shall be enjoined from bringing, asserting or prosecuting such Consumer Creditor Claim against the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS, or any of their Affiliates (or anyone acting on their behalf), except as provided in Section 5.6(d)(iii), or seeking monetary damages from the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS or any of their Affiliates (or anyone acting on their behalf) on account of such Consumer Creditor Claim, except that nothing in the Plan or Confirmation Order shall affect a Borrower's defenses or rights of recoupment under applicable nonbankruptcy law; provided, that notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, application of those defenses and rights of recoupment shall not require the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS, or any of their Affiliates (or anyone acting on their behalf) to pay money damages to, refund amounts paid by, or pay monies (except escrow advances) on behalf of or for the account of, a Borrower. If a Consumer Creditor Claim, including a 363(o) Claim, is covered by Section 5.6(d)(iii) and is satisfied or addressed by the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS, or is otherwise voluntarily assumed by the foregoing parties, it shall not be entitled to Consumer Creditor Net Proceeds. In no event shall any holder of an Allowed Consumer Creditor Claim be entitled to recoup from the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS or any of their Affiliates (or anyone acting on their behalf) any amounts or Claims under any theory of liability for the same loss, damage, or other Claim that is satisfied by Consumer Creditor Net Proceeds. In addition to the foregoing, except to the extent that a holder of an Allowed Consumer Creditor Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of an Allowed Consumer Creditor Claim, each such holder thereof shall receive such holder's Pro Rata share of the Net Cash Proceeds (to be shared on a Pro Rata basis with holders of Allowed General Unsecured Claims) after the Term Loan Claims and Second Lien

Notes Claims are satisfied in full in Cash. For the avoidance of doubt, holders of Allowed Consumer Creditor Claims shall not receive distributions from the GUC Recovery Trust Assets.

(c) *Voting*: Class 6 is Impaired, and holders of Consumer Creditor Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Consumer Creditor Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Consumer Creditor Claims.

4.7. ***Intercompany Claims (Class 7).***

(a) *Classification*: Class 7 consists of Intercompany Claims.

(b) *Treatment*: On or after the Effective Date, all Intercompany Claims will be adjusted, continued, settled, reinstated, discharged, or eliminated as determined by the Debtors, Reorganized Debtors (including Reorganized RMS), or Plan Administrator, as applicable, and the Requisite Term Lenders, in their respective reasonable discretion; provided, that if the Sale Transaction occurs, (i) all Intercompany Claims against RMS shall be discharged; and (ii) holders of Intercompany Claims shall not receive Cash on account of such Intercompany Claims.

(c) *Voting*: Class 7 is Unimpaired, and holders of Intercompany Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Intercompany Claims.

4.8. ***Intercompany Interests (Class 8).***

(a) *Classification*: Class 8 consists of Intercompany Interests.

(b) *Treatment:* On or after the Effective Date, all Intercompany Interests shall be cancelled, reinstated, or receive such other treatment as determined by the Debtors or Reorganized Debtors, as applicable, and the Requisite Term Lenders, in their respective reasonable discretion; provided, that if the Sale Transaction occurs, (i) holders of Intercompany Interests shall not receive Cash on account of such Intercompany Interests and (ii) the Intercompany Interests in RMS shall be cancelled and the Reorganized RMS Stock shall be distributed to the Reverse Stalking Horse Purchaser in accordance with Section 5.6 of the Plan. On the Effective Date, all Intercompany Interests held by RMS shall be transferred in accordance with the terms of the Reverse Stalking Horse Purchase Agreement.

(c) *Voting:* Class 8 is Unimpaired, and holders of Intercompany Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Interests are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Intercompany Interests.

4.9. ***Parent Equity Interests (Class 9).***

(a) *Classification*: Class 9 consists of Parent Equity Interests.

(b) *Treatment*: Except to the extent that a holder of Parent Equity Interests agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for Parent Equity Interests, each such holder thereof shall receive:

(i) **If the Sale Transaction occurs**, (A) on the Effective Date, all Parent Equity Interests shall be cancelled and one share of Ditech common stock (the "***Single Share***") shall be issued to the Plan Administrator to hold in trust as custodian for the benefit of the former holders of Ditech common stock and preferred stock consistent with their former relative priority and economic entitlements. The Single Share shall be recorded on the books and records maintained by the Plan Administrator. On or promptly after the Effective Date, any remaining steps shall be taken as necessary to suspend the trading of Ditech's common stock and warrants on the over the counter market; (B) each former holder of a Parent Equity Interest (through their interest in the Single Share, as applicable) shall neither receive nor retain any property of the Estate or direct interest in property of the Estate on account of such Parent Equity Interests; *provided*, that in the event that all Allowed Claims have been satisfied in full in accordance with the Bankruptcy Code and the Plan, each former holder of a Parent Equity Interest may receive its share of any remaining assets of Ditech consistent with such holder's rights of payment existing immediately prior to the Commencement Date. Unless otherwise determined by the Plan Administrator, on the date that Ditech's Chapter 11 Case is closed in accordance with Section 5.16 of the Plan, the Single Share issued on the Effective Date shall be deemed cancelled and of no further force and effect provided that such cancellation does not adversely impact the Debtors' Estates; (C) the continuing rights of former holders of Parent Equity Interests (including through their interest in Single Share or otherwise) shall be nontransferable except (i) by operation of law or (ii) for administrative transfers where the ultimate beneficiary has not changed, subject to the Plan Administrator's consent.

(ii) **If the Reorganization Transaction occurs**, on the Effective Date, all Parent Equity Interests shall be deemed cancelled without further action by or order of the Bankruptcy Court, and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

(c) *Voting*: Class 9 is Impaired, and holders of Parent Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Parent Equity Interests are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Parent Equity Interests.

4.10. ***Subordinated Securities Claims (Class 10).***

(a) *Classification*: Class 10 consists of Subordinated Securities Claims.

(b) *Treatment*: Holders of Subordinated Securities Claims shall not receive or retain any property under the Plan on account of such Subordinated Securities Claims. On the Effective Date, all Subordinated Securities Claims shall be deemed cancelled without further action by or order of the Bankruptcy Court, and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

(c) *Voting*: Class 10 is Impaired, and the holders of Subordinated Securities Claims are conclusively deemed to have rejected the Plan. Therefore, holders of Subordinated Securities Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders of Subordinated Securities Claims will not be solicited.

ARTICLE V MEANS FOR IMPLEMENTATION.

5.1. ***No Substantive Consolidation.***

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan.

5.2. ***Compromise and Settlement of Claims, Interests, and Controversies.***

(a) Pursuant to section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan, the UCC Settlement, and the CCC Settlement shall constitute a good faith compromise of Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a creditor or an Interest holder may have with respect to any Claim or Interest or any distribution to be made on account of an Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of such Claims and Interests, and is fair, equitable, and reasonable.

(b) The treatment provided for hereunder to Allowed Second Lien Notes Claims and Allowed General Unsecured Claims incorporates and reflects a proposed compromise and settlement by and among the Debtors, the Unsecured Creditors' Committee, and the Consenting Term Lenders (the "UCC Settlement"). The following constitutes the provisions and conditions of the UCC Settlement:

(i) On the Effective Date, and solely for purposes of distributions from the GUC Recovery Trust: (i) all GUC Recovery Trust Assets (and all proceeds thereof) and all liabilities of each of the Debtors shall be deemed merged or treated as though they were merged into and with the assets and liabilities of each other; (ii) all guaranties of the Debtors of the obligations of any other Debtor shall be deemed eliminated and extinguished so that any General Unsecured Claim against any Debtor and any guarantee thereof executed by any Debtor and any joint or several liability of any of the Debtors shall be deemed to be one obligation of the consolidated Debtors; (iii) each and every General Unsecured Claim filed or to be filed in any of the Chapter 11 Cases shall be treated as filed against the consolidated Debtors and shall be treated as one General Unsecured Claim against and obligation of the consolidated Debtors; and (iv) for purposes of determining the availability of the right of set off under section 553 of the Bankruptcy Code, the Debtors shall be treated as one entity so that, subject to the other provisions of section 553 of the Bankruptcy Code, debts due to any of the Debtors may be set off against the debts of any of the other Debtors. Such substantive consolidation shall not (other than for purposes relating to the Plan) affect the legal and corporate structures of the Reorganized Debtors. Moreover, such substantive consolidation shall not affect (x) any subordination provisions set forth in any agreement relating to any General Unsecured Claim or the ability of the GUC Recovery Trustee to seek to have any General Unsecured Claim subordinated in accordance with any contractual rights or equitable principles or (y) any of the rights or remedies of the NRZ Exit Tail Bridge Facility Credit Parties or any of the obligations under the NRZ Exit Tail Bridge Facility Documents.

(ii) On the Effective Date, the GUC Recovery Trust shall be established in accordance with Section 5.19 of the Plan and shall be governed and administered in accordance with the GUC Recovery Trust Agreement.

(iii) On the Effective Date, the Debtors and the Estates shall transfer (i) to the GUC Recovery Trust, the GUC Recovery Trust Assets and (ii) to the Prepetition Second Lien Notes Trustee, the Second Lien Recovery Cash Pool and the portion of the Contributed Sale Proceeds payable on account of the Second Lien Notes Claims, in each case, free and clear of all Liens, charges, Claims, encumbrances, and interests for the benefit of the holders of Allowed General Unsecured Claims and Second Lien Noteholders. In accordance with Section 1141 of the Bankruptcy Code, all of the GUC Recovery Trust Assets, as well as the rights and powers of the Debtors' Estates applicable to the GUC Recovery Trust Assets, shall vest in the GUC Recovery Trust, for the benefit of the holders of Allowed General Unsecured Claims.

(iv) The GUC Recovery Trustee shall determine whether to enforce, settle, release, or compromise the GUC Recovery Trust Causes of Action (or decline to do any of the foregoing). The Reorganized Debtors, Reorganized RMS, and the Plan Administrator, as applicable, shall not be subject to any claims or counterclaims with respect to the GUC Recovery Trust Causes of Action, or otherwise.

(v) On the Effective Date, the Debtors shall transfer to the Prepetition Second Lien Notes Trustee the applicable Remaining IT Fees, without any further notice to or action, order, or approval of the Bankruptcy Court. Nothing in this Section 5.2 shall in any way affect or diminish the rights of the Prepetition Second Lien Notes Trustee to exercise any charging lien against distributions to holders of Second Lien Notes Claims with respect to any unpaid fees or expenses.

(vi) On the Effective Date, the Debtors shall transfer to the MBS Trustees, the applicable Remaining MBS Fees, without any further notice to or action, order, or approval of the Bankruptcy Court. Nothing in this Section 5.2 shall in any way affect or diminish the rights of each MBS Trustee to seek recovery of any unpaid fees or expenses under the respective governing agreements.

(vii) On the Effective Date, the Contributed Sale Proceeds shall be transferred to the GUC Recovery Trust and the Prepetition Second Lien Notes Trustee to be distributed in accordance with the Plan.

(viii) The holders of Allowed Term Loan Claims shall be entitled to receive fifty percent (50%) of the net proceeds from the GUC Recovery Trust Causes of Action in accordance with the GUC Recovery Trust Agreement and shall be deemed to have otherwise waived any Term Loan Deficiency Claim solely for purposes of distribution pursuant to and in accordance with Section 4.5(b).

(ix) The Unsecured Creditors' Committee's previous objections to the Unsecured Creditors' Committee Budget are resolved based on the definition of Unsecured Creditors' Committee Budget under the Plan.

(x) On the Effective Date, all Claims or Causes of Action against (a) the Debtors' landlords under leases of nonresidential real property and (b) third party vendors providing services or goods to the Debtors in the ordinary course of business arising

under chapter 5 of the Bankruptcy Code, including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Person shall be deemed conclusively, absolutely, unconditionally, irrevocably and forever, released.

(xi) On the Effective Date, the Unsecured Creditors' Committee's objection to the Disclosure Statement Motion shall be deemed resolved and withdrawn with prejudice. The Unsecured Creditors' Committee shall not prosecute such objection or any other objection to the Disclosure Statement, the Sale Transaction or the Plan (provided that the terms of the Bidding Procedures are complied with).

(xii) On the Effective Date, (a) the Challenge Period (as defined in the DIP Order) shall be deemed expired with respect to the Unsecured Creditors' Committee; (b) the stipulations set forth in Sections H, I, and J of the DIP Order shall be final; and (c) the releases in paragraph 48(c) of the DIP Order shall be final.

(xiii) As a condition precedent to consummation of the UCC Settlement, the Unsecured Creditors' Committee shall not object to or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay, or impede the confirmation and consummation of the Plan or approval of the UCC Settlement.

(c) The treatment provided for hereunder to Allowed Consumer Creditor Claims incorporates and reflects a proposed compromise and settlement by and among the Debtors, the Consumer Creditors' Committee, and the Consenting Term Lenders (the "CCC Settlement"). The following constitutes the provisions and conditions of the CCC Settlement:

(i) The Consumer Creditors' Committee's objection to confirmation of the Plan (ECF No. 943) shall be deemed resolved and withdrawn with prejudice. The Consumer Creditors' Committee shall (a) not prosecute such objection or any other objection to the Plan or the Sale Transaction and (b) use reasonable efforts to encourage holders of Consumer Creditor Claims and objecting parties who supported or filed joinders to the Consumer Creditors' Committee's objection to confirmation of the Plan (ECF No. 943) to support the Plan, as amended, including the CCC Settlement.

(ii) The Debtors, the Consumer Creditors' Committee, members of the Consumer Creditors' Committee, and the Consenting Term Lenders each waive their respective rights to appeal the Memorandum Decision.

(iii) The Debtors shall reasonably investigate in coordination with the Consumer Representative and the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS, as applicable, any alleged error and correct such error if appropriate, in the prior servicing or accounting of the loan asserted by a Borrower prior to transferring such loan to the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS under the applicable Stalking Horse Purchase Agreements.

(iv) In the event all Allowed Consumer Creditor Claims are paid in full in Cash from the Consumer Creditor Net Proceeds, any remaining Consumer Creditor Net Proceeds shall be donated by the Consumer Representative to legal aid organizations dedicated to the protection of consumer rights.

(v) The Consumer Representative may retain advisors as it deems necessary to facilitate its duties hereunder in connection with the Claims reconciliation process of Consumer Creditor Claims and distributions on account thereof, in each case, in accordance with the Consumer Representative Agreement; provided, that the fees and expenses of such advisors must be paid exclusively from the Consumer Creditor Reserve or the Consumer Representative Fee Reserve. In no event shall the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS or any of their Affiliates (or anyone acting on their behalf) be responsible for any costs, fees, or expenses of the Consumer Representative or its advisors.

(vi) The Debtors, Wind Down Estates, or Plan Administrator, as applicable, upon reasonable notice, shall reasonably cooperate with the Consumer Representative with respect to the Claims reconciliation process of Consumer Creditor Claims, including by providing reasonable access to pertinent documents, including books and records, to the extent the Debtors, the Wind Down Estates, or Plan Administrator, as applicable, have such information and/or documents, to the Consumer Representative sufficient to enable the Consumer Representative to perform its duties hereunder; provided, that the Debtors, Wind Down Estates, and Consumer Representative (including its advisors, if any) shall enter into a confidentiality agreement and a common interest agreement prior to sharing such documents and/or information to the extent deemed reasonably necessary by the Debtors or Plan Administrator, as applicable.

(vii) On the Effective Date, the Debtors shall transfer $1,000,000 to the Consumer Representative Fee Reserve. The Wind Down Estates shall have a reversionary interest in the Cash remaining in the Consumer Representative Fee Reserve (if any) following the payment of all reasonable fees and expenses incurred by the Consumer Representative.

(viii) The Consumer Representative shall have standing in the Bankruptcy Court with respect to the reconciliation, dispute, or resolution of any Consumer Creditor Claim, the enforcement of the CCC Settlement, and Sections 4.6 and 5.6(d) of the Plan.

5.3. ***Marketing Process.***

Following the Commencement Date, the Debtors shall oversee and manage the sale process relating to any potential Sale Transaction and, if applicable, an Asset Sale Transaction, in good-faith consultation with the Requisite Term Lenders the DIP Agent, the Unsecured Creditors' Committee, Freddie Mac, Fannie Mae, and Ginnie Mae. The Requisite Term Lenders, the DIP Agent, the Unsecured Creditors' Committee, Freddie Mac, Fannie Mae, and Ginnie Mae and their respective advisors shall have the right to review all information, diligence, and materials provided by the Debtors to any bidder or prospective bidder, subject to confidentiality, with respect to the sale and to consult with the Debtors with respect to any potential Sale Transaction or Asset Sale Transaction. The Debtors, the Requisite Term Lenders, the DIP Agent, the Unsecured Creditors' Committee, Freddie Mac, Fannie Mae, and Ginnie Mae shall consult in good faith regarding the sale process, including any diligence and other information requested by the Requisite Term Lenders. The Debtors shall solicit bids on any and all bases, including soliciting bids that do not satisfy the Term Loan Claims in full.

5.4. ***Election Notice.***

Unless extended by the Debtors, within five (5) business days following the earlier of (a) the conclusion of the Debtors' marketing and sale process and (b) ninety-five (95) calendar days after the Commencement Date (the earliest such date, the "***Election Date***"), holders of at least $66^{2/3}$% in aggregate principal amount outstanding under the Prepetition Credit Agreement (the "***Electing Term Lenders***") shall deliver a notice (the "***Election Notice***") to the Debtors stating that the Electing Term Lenders wish to consummate a transaction (the "***Elected Transaction***"), being a: (i) Reorganization Transaction or (ii) Sale Transaction, and, if applicable, (iii) in connection and together with an election of (i) or (ii), any Asset Sale Transaction(s); provided, that inclusion of any such Asset Sale Transaction(s) is not incompatible with the successful consummation of the Elected Transaction in (i) or (ii).

5.5. ***Sources of Consideration for Plan Distributions.***

(a) ***Sale Transaction***. The Debtors shall fund distributions and satisfy applicable Allowed Claims and Allowed Interests under the Plan with respect to the Sale Transaction using Cash on hand, the Sale Transaction Proceeds, and, if applicable, the Asset Sale Proceeds, in each case, as a carve out from the Term Lenders' collateral (or the proceeds or value thereof).

(b) ***Reorganization Transaction***. The Debtors shall fund distributions and satisfy applicable Allowed Claims and Allowed Interests under the Plan with respect to the Reorganization Transaction with Cash on hand, the Amended and Restated Credit Facility, Exit Working Capital Facility, the Exit Warehouse Facilities, New Common Stock, and, if applicable, the Asset Sale Proceeds.

5.6. ***Sale Transaction.***

(a) ***Forward Stalking Horse Purchase Agreement.***

(i) On the Closing Date (as defined in the Forward Stalking Horse Purchase Agreement), the Debtors shall consummate the Sale Transaction contemplated by the Forward Stalking Horse Purchase Agreement and the Debtors' Acquired Assets (as defined in the Forward Stalking Horse Purchase Agreement) shall, pursuant to Section 1141 of the Bankruptcy Code, be transferred to and vest in the Forward Stalking Horse Purchaser free and clear of all Liens, Claims (including, for the avoidance of doubt, Consumer Creditor Claims), charges, or other encumbrances pursuant to the terms of the Forward Stalking Horse Purchase Agreement, the Plan, and the Confirmation Order.

(b) ***Reverse Stalking Horse Purchase Agreement.***

(i) Pursuant to and subject to the terms and conditions of the Reverse Stalking Horse Purchase Agreement, on the Effective Date, following the discharge pursuant to Section 10.3 of the Plan of all liabilities that are not "Assumed Liabilities" (as defined in the Reverse Stalking Horse Purchase Agreement) and the transfer of all assets that are not "Acquired Assets" (as defined in the Reverse Stalking Horse Purchase Agreement) to the Wind Down Estates, the GUC Recovery Trust, or a Debtor other than RMS, as provided in the Plan or, if not so provided, as determined by the Debtors, SHAP 2018-1, LLC will purchase certain mortgage loans and related servicing rights owned by RMS and assume certain liabilities relating thereto, free and clear of all Liens, Claims (including, for the avoidance of doubt, Consumer Creditor Claims), charges or other encumbrances pursuant to the terms of the Reverse Stalking Horse Purchase Agreement, the Plan and the Confirmation Order, and Mortgage Assets Management, LLC will be

issued one hundred percent (100%) of the equity interests in Reorganized RMS, free and clear of all Liens, Claims (including, for the avoidance of doubt, Consumer Creditor Claims), charges or other encumbrances, to the fullest extent permissible under applicable law, pursuant to the terms of the Reverse Stalking Horse Purchase Agreement, the Plan and the Confirmation Order.

(ii) On the Effective Date, Reorganized RMS is authorized to issue or cause to be issued and shall issue the Reorganized RMS Stock in accordance with the terms of the Reverse Stalking Horse Purchase Agreement and the Plan without the need for any further corporate or stockholder action. All of the Reorganized RMS Stock issuable under the Plan, when so issued, shall be duly authorized, validly issued, fully paid, and non-assessable.

(c) Upon entry of the Confirmation Order by the Bankruptcy Court, all matters provided for under the Sale Transaction and the Plan, and any documents in connection therewith, shall be deemed authorized and approved without any requirement of further act or action by the Debtors. The Debtors are authorized to execute and deliver, and to consummate the transactions contemplated by the Sale Transaction (including the issuance of the Reorganized RMS Stock) and the Plan, as well as to execute, deliver, file, record, and issue any note, documents, or agreements in connection therewith, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, rule, or the vote, consent, authorization, or approval of any Entity.

(d) Nothing in the Plan or Confirmation Order shall (i) constitute approval of the sale of any Assets that are not property of the Debtors' Estates, including amounts to which the Debtors do not have legal or equitable title; (ii) ratify any amounts due by a Borrower under any loan; or (iii) affect a Borrower's right, if any, to correct any inaccurate statement of amounts due under the Borrower's loan or any other inaccurate terms related to the Borrower's loan. The Wind Down Estates, Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS, as applicable, shall reasonably investigate any alleged error in the prior servicing or accounting of the loan asserted by Borrowers, whether or not originally asserted as a proof of claim in the Chapter 11 Cases, and, if warranted, correct the account of a Borrower as appropriate so that any incorrect statement of accounts is not perpetuated to the detriment of a Borrower in connection with the proper characterization of payment status, credit reporting status, the proper receipt and application of payments by or on behalf of a Borrower or any insurer, the proper advancing out of escrow accounts with funds previously provided by a Borrower, the proper processing and evaluation of a Borrower's requests for and the provision of available loss mitigation options by the Forward Stalking Horse Purchaser or Reorganized RMS, as applicable, the proper assessment of fees, costs or other charges to a Borrower's account, the proper pursuit of foreclosure and other disposition options in respect of any continuing default by a Borrower, or any other misstated terms of a Borrower's loan accounts. For the avoidance of doubt, notwithstanding anything contained in the Plan or Confirmation Order to the contrary, in no event shall the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, Reorganized RMS, or any of their Affiliates (or anyone acting on their behalf) be required to pay money damages to, refund amounts paid by, or pay monies (except escrow advances) on behalf of or for the account of a Borrower on account of the obligations imposed on the Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, or Reorganized RMS pursuant to this Section 5.6(d). The Consumer Representative may facilitate any inquiries by Borrowers and be heard before the Bankruptcy Court with respect to the obligations of the Wind Down Estates, Forward Stalking Horse Purchaser, Reverse Stalking Horse Purchaser, and Reorganized RMS to reasonably investigate alleged errors and, if warranted, correct such errors in accordance with this Section 5.6(d).

(e) ***Wind Down and Dissolution of the Debtors; NRZ Exit Tail Bridge Facility.***

(i) The Plan Administrator shall have the authority and right on behalf of each of the Debtors, without the need for Bankruptcy Court approval (unless otherwise indicated), to carry out and implement all provisions of the Plan, including, without limitation, to: (a) except to the extent Claims have been previously Allowed, control and effectuate the Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Claims against the Debtors, other than with respect to General Unsecured Claims and Consumer Creditor Claims (for the avoidance of doubt, the GUC Recovery Trustee shall be responsible for objecting to, reconciling, or settling General Unsecured Claims and the Consumer Representative shall be responsible for objecting to, reconciling, or settling Consumer Creditor Claims); (b) make distributions to holders of Allowed Claims in accordance with the Plan, other than with respect to holders of Allowed General Unsecured Claims and Allowed Consumer Creditor Claims; (c) prosecute all Causes of Action on behalf of the Debtors, elect not to pursue any Causes of Action, and determine whether and when to compromise, settle, abandon, dismiss, or otherwise dispose of any such Causes of Action, as the Plan Administrator may determine is in the best interests of the Debtors, other than with respect to the GUC Recovery Trust Causes of Action; (d) retain professionals to assist in performing its duties under the Plan; (e) maintain the books, records, and accounts of the Debtors; (f) complete and file, as necessary, all final or otherwise required federal, state, and local tax returns for the Debtors; and (g) perform other duties and functions that are consistent with the implementation of the Plan.

(ii) From and after the Effective Date, the Plan Administrator and the applicable Wind Down Estates (x) shall be authorized and directed to execute and perform under the NRZ Exit Tail Bridge Facility Documents, (y) shall be authorized and directed to maintain compliance with, and shall honor all obligations and pay all claims and amounts due under, the NRZ Exit Tail Bridge Facility Documents, and (z) shall be authorized and directed to take any and all actions necessary, advisable or appropriate to implement, effectuate, consummate, and/or perform their respective obligations under any of the transactions contemplated by the NRZ Exit Tail Bridge Facility Documents, including the granting of new and/or additional liens contemplated by the NRZ Exit Tail Bridge Facility Documents, in any such case, without the need for Bankruptcy Court approval or any further corporate or other organizational action and without further notice to the holders of Claims or Interests. Notwithstanding anything to the contrary in the Plan, the Wind Down Estates and the Plan Administrator shall not take, and shall not cause, direct or authorize any other Person to take, any actions that are inconsistent with the terms of the NRZ Exit Tail Bridge Facility Documents or that could reasonably be expected to prevent, interfere with, or impede (x) the payment in full in Cash of the obligations under the NRZ Exit Tail Bridge Facility Documents as the same become due and payable or (y) any protections granted to the NRZ Exit Tail Bridge Facility Credit Parties pending such payment in full.

(iii) After the Effective Date, pursuant to the Plan, the Plan Administrator shall wind down, sell, liquidate, and may operate, use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action remaining with the Debtors' after consummation of the Sale Transaction contemplated by the Successful Bid without approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than with respect to General Unsecured Claims, Consumer Creditor Claims, and GUC Recovery Trust Causes of Action.

(iv) Each of the Debtors shall indemnify and hold harmless the Plan Administrator solely in its capacity as such for any losses incurred in such capacity, except to the extent such losses were the result of the Plan Administrator's gross negligence, willful misconduct, or criminal conduct.

(v) Subject to Section 6.3(b) of the Plan, the Debtors shall make an initial distribution on the Effective Date (or as soon as practicable thereafter) and thereafter, the Plan Administrator shall, in an expeditious but orderly manner, make timely distributions pursuant to the Plan and the Confirmation Order.

(vi) The Plan Administrator shall be authorized to file on behalf of the Debtors and any non-Debtor subsidiaries, certificates of dissolution and any and all other corporate and company documents necessary to effectuate the Wind Down without further action under applicable law, regulation, order, or rule, including any action by the stockholders, members, the board of directors, or board of directors or similar governing body of the Debtors.

(vii) The Plan Administrator shall effectuate the Wind Down with the amounts reserved in the Wind Down Budget.

(f) ***Officers and Board of Directors.***

(i) Upon the Effective Date, the New Board shall consist of three (3) directors: Mr. John Ray, Mr. Rishi Jain, and Mr. Jeffrey Stein. The New Board shall be classified into three (3) classes, with directors serving for three-year staggered terms.

(ii) Upon the Effective Date, the new governance structure of Ditech Holding Corporation will be set forth in the Amended Organizational Documents.

(iii) The New Board shall, among other things, oversee and direct the Plan Administrator (solely in his capacity as the Plan Administrator and not in his capacity as the custodian of the Single Share) and the administration of the Wind Down Estates. On the Effective Date, or as soon as is reasonably practicable thereafter, the New Board shall establish, in consultation with the Requisite Term Lenders and the Plan Administrator, such procedures and protocols as it deems necessary to carry out its duties and as are otherwise acceptable to the Requisite Term Lenders and such procedures and protocols shall be deemed approved as of the Effective Date.

5.7. ***Reorganization Transaction.***

(a) If the Debtors pursue the Reorganization Transaction, the Debtors shall implement the Reorganization Transaction as set forth herein.

(b) ***Amended and Restated Credit Facility***.

(i) On the Effective Date, the Amended and Restated Credit Facility Agreement shall be executed and delivered, and the Reorganized Debtors shall be authorized to execute, deliver and enter into, the Amended and Restated Credit Facility Agreement and the other Amended and Restated Credit Facility Documents, without the need for any further corporate action and without further action by the holders of Claims or Interests.

(ii) Except as otherwise modified by the Amended and Restated Credit Facility Agreement, all Liens, mortgages and security interests securing the obligations arising under the Amended and Restated Credit Facility Agreement and the other Amended and Restated Credit Facility Documents that were collateral securing the Term Loan Claims as of the Commencement Date are unaltered by the Plan, and all such liens, mortgages and security interests are created and perfected with respect to the Amended and Restated Credit Facility Documents to the same extent, in the same manner and on the same terms and priorities as they were with respect to the Term Loan Claims, except as the foregoing may be modified pursuant to the Amended and Restated Credit Facility Documents. All Liens and security interests granted and continuing pursuant to the Amended and Restated Credit Facility Documents shall be (i) valid, binding, perfected, and enforceable Liens and security interests in the personal and real property described in and subject to such document, with the priorities established in respect thereof under applicable non-bankruptcy law; (ii) granted in good faith and deemed not to constitute a fraudulent conveyance or fraudulent transfer; and (iii) not otherwise subject to avoidance, recharacterization, or subordination (whether equitable, contractual or otherwise) under any applicable law. The Debtors, the Reorganized Debtors, and the Entities granted such Liens and security interests are authorized to make, and to the extent contemplated by the Amended and Restated Credit Facility Documents, the Debtors, the Reorganized Debtors, and their respective Affiliates will make, all filings and recordings, and to obtain all governmental approvals and consents necessary (but otherwise consistent with the consents and approvals obtained in connection with the Prepetition Credit Agreement) to establish, attach and perfect such Liens and security interests under any applicable law, and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interest to third parties. For purposes of all mortgages and deposit account control agreements that secured the obligations arising under the Prepetition Credit Agreement, the Amended and Restated Credit Facility Agreement is deemed an amendment and restatement of the Prepetition Credit Agreement, and such mortgages and control agreements shall survive the Effective Date, shall not be cancelled, and shall continue to secure the Amended and Restated Credit Facility Agreement, except as expressly set forth in the Amended and Restated Credit Facility Agreement.

(iii) The Reorganized Debtors shall be authorized to execute, deliver, and enter into and perform under the Amended and Restated Credit Facility Documents without the need for any further corporate or limited liability company action and without further action by the holders of Claims or Interests.

(iv) Except to the extent that a member of the board of directors or managers, as applicable, of a Debtor continues to serve as a director or manager of such Debtor on and after the Effective Date, the members of the board of directors or managers of each Debtor prior to the Effective Date, in their capacities as such, shall have no continuing obligations to Ditech Holding Corporation on or after the Effective Date and each such director or manager will be deemed to have resigned or shall otherwise cease to be a director or manager of the applicable Debtor on the Effective Date.

(c) ***Exit Warehouse Facilities***.

On the Effective Date, the Reorganized Debtors shall be authorized to execute and perform under the Exit Warehouse Facilities Documents without the need for any further corporate action and without further action by the holders of Claims or Interests.

(d) ***Authorization and Issuance of New Plan Securities***.

(i) On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, are authorized to issue or cause to be issued and shall issue the New Common Stock in accordance with the terms of the Plan and the Amended Organizational Documents without the need for any further corporate or stockholder action. All of the New Common Stock issuable under the Plan, when so issued, shall be duly authorized, validly issued, fully paid, and non-assessable.

(ii) The distribution of the New Common Stock pursuant to the Plan may be made by means of book-entry registration on the books of a transfer agent for shares of New Common Stock or by means of book-entry exchange through the facilities of a transfer agent reasonably satisfactory to the Debtors, in accordance with the customary practices of such agent, as and to the extent practicable.

(e) ***Continued Corporate Existence***.

(i) The Debtors shall continue to exist after the Effective Date as Reorganized Debtors as a private company in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the Amended Organizational Documents unless otherwise determined in accordance with Section 5.10 of the Plan. Notwithstanding the foregoing, after the Effective Date, the continued existence of Reorganized RMS shall be separate from the Reorganized Debtors.

(ii) On or after the Effective Date, the Reorganized Debtors may take such action that may be necessary or appropriate as permitted by applicable law and the Reorganized Debtors' Amended Organizational Documents, as the Reorganized Debtors may determine is reasonable and appropriate to effect any transaction described in, approved by, or necessary or appropriate to effectuate the Plan.

(f) ***Officers and Board of Directors***.

(i) Upon the Effective Date, the New Board shall consist of five (5) directors. Four (4) directors shall be selected by the Requisite Term Lenders and one (1) director shall be the chief executive officer ("***CEO***") of Reorganized Ditech, who shall be Thomas F. Marano. The identities of the directors and officers of the Reorganized Debtors, to the extent known, shall be disclosed prior to the Confirmation Hearing in accordance with section 1129(a)(5) of the Bankruptcy Code.

(ii) Except to the extent that a member of the board of directors or managers, as applicable, of a Debtor continues to serve as a director or manager of such Debtor on and after the Effective Date, the members of the board of directors or managers of each Debtor prior to the Effective Date, in their capacities as such, shall have no continuing obligations to the Reorganized Debtors on or after the Effective Date and each such

director or manager will be deemed to have resigned or shall otherwise cease to be a director or manager of the applicable Debtor on the Effective Date.

(g) ***Reorganized Debtors' Authority.***

(i) The Reorganized Debtors (excluding Reorganized RMS) shall have the authority and right on behalf of each of the Debtors, without the need for Bankruptcy Court approval (unless otherwise indicated), to carry out and implement all provisions of the Plan, including, without limitation, to: (a) except to the extent Claims have been previously Allowed, control and effectuate the Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Claims against the Debtors; (b) make distributions to holders of Allowed Claims in accordance with the Plan; (c) prosecute all Causes of Action on behalf of the Debtors, elect not to pursue any Causes of Action, and determine whether and when to compromise, settle, abandon, dismiss, or otherwise dispose of any such Causes of Action, as the Plan Administrator may determine is in the best interests of the Debtors; (d) retain professionals to assist in performing its duties under the Plan; (e) maintain the books, records, and accounts of the Debtors; (f) complete and file, as necessary, all final or otherwise required federal, state, and local tax returns for the Debtors; and (g) perform other duties and functions that are consistent with the implementation of the Plan.

(ii) After the Effective Date, the Reorganized Debtors may operate the Debtors' business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

5.8. ***Fannie Mae; Freddie Mac; Ginnie Mae.***

(a) ***Fannie Mae.*** Notwithstanding anything herein or in the Confirmation Order, Plan Supplement, Exit Warehouse Facilities Documents, Exit Working Capital Facility Documents, NRZ Exit Tail Bridge Facility Documents, the Amended and Restated Credit Facility Documents, or any other order or document in the Chapter 11 Cases to the contrary, (i) the Debtors' mortgage servicing rights and obligations relating to Fannie Mae shall not be transferred by the Debtors to the Successful Bidders (or any other person or entity) without the express prior written consent of Fannie Mae in its sole and absolute discretion; (ii) the assumption or assumption and assignment of any agreements between any of the Debtors and Fannie Mae, including, without limitation, the Fannie Mae Lender Contracts, shall be subject to the express prior written consent of Fannie Mae in its sole and absolute discretion; (iii) any proposed severance of rights and obligations or any other proposed modification of any agreement, including, without limitation, the Fannie Mae Lender Contracts, between any of the Debtors and Fannie Mae shall be subject to the prior written consent of Fannie Mae in its sole and absolute discretion; (iv) Fannie Mae's rights, powers, prerogatives, remedies, payment or lien priorities, and claims against the Debtors, any non-Debtor affiliate or any other person or entity under the Fannie Mae Lender Contracts (including, without limitation, any guaranty by any Debtor of the obligations thereunder) shall not be impaired, released, modified, or limited in any respect, except as otherwise expressly agreed in writing by Fannie Mae; (v) no lien or security interest shall attach to, modify, prime or otherwise affect (A) mortgage servicing rights with respect to mortgages which are now or hereafter serviced by Ditech or RMS (or any of their affiliates) for Fannie Mae, except as otherwise expressly authorized by Fannie Mae pursuant to the applicable Fannie Mae Acknowledgment Agreements, (B) any other rights related to the Fannie Mae Lender Contracts, between any of the Debtors and Fannie Mae, including the "Purchased Servicing Advance Receivables" as defined and referenced in, and except as otherwise expressly authorized by, the Fannie Mae Acknowledgment Agreements, or (C) any cash, accounts, securities, or

other collateral (and any proceeds thereof) pledged to Fannie Mae pursuant to any collateral pledge agreement or other security agreement between Ditech and Fannie Mae (including the Collateral as defined in that certain Pledge and Security Agreement in favor of Fannie Mae dated as of December 19, 2014 (as amended)); (vi) the term of Fannie Mae Acknowledgment Agreements shall remain unchanged, and any extension of the term or changes to other provisions of the Fannie Mae Acknowledgment Agreements must be expressly agreed to by the parties in a separate written agreement; (vii) Fannie Mae does not, and shall not be deemed to, release any Released Party or any other person or entity from any claims or causes of action that it may have, nor shall Fannie Mae be enjoined from pursuing any such claims or causes of action; and (viii) in a Reorganization Transaction, the Fannie Mae Lender Contracts shall be, upon the Effective Date, assumed by the Reorganized Debtors; and (ix) all transactions with and transfers to Fannie Mae prior to the Effective Date are hereby reaffirmed and ratified by the Debtors and shall not be subject to avoidance. Without limiting the generality of, and subject to, the foregoing, in connection with the proposed assumption or assumption and assignment of any agreement, including, without limitation, the Fannie Mae Lender Contracts, between any of the Debtors and Fannie Mae, such agreements may be assumed or assumed and assigned only upon (i)(1) the Reorganized Debtors agreeing to honor all obligations under the Fannie Mae Lender Contracts whether incurred prior to or after the Effective Date; (2) in the case of an assignment in a Sale Transaction repayment in full of the Cure Amounts; or (3) such other treatment of the Cure Amount or any other obligations as shall be agreed to by Fannie Mae and the Debtors in good faith negotiations and (ii) adequate assurance of future performance.

(b) ***Freddie Mac.***

(i) Notwithstanding anything herein or in the Confirmation Order, Plan Supplement, Exit Warehouse Facilities Documents, Exit Working Capital Facility Documents, NRZ Exit Tail Bridge Facility Documents, the Amended and Restated Credit Facility Documents, or any other order or document in the Chapter 11 Cases to the contrary, (1) Freddie Mac's rights, powers, prerogatives, remedies, payment or lien priorities, and claims against the Debtors or any other person or entity under the Freddie Mac Agreements shall not be impaired, released, modified, or limited in any respect, except as otherwise expressly agreed in writing by Freddie Mac; (2) no lien or security interest 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 any of its affiliates) for Freddie Mac, (b) attach to, modify, include or otherwise affect the "***Servicing Collateral***" (as defined and referenced in, and except as otherwise expressly authorized by, the Freddie Mac Acknowledgment Agreement), (c) attach to, modify, include or otherwise affect 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 Freddie Mac Pledge Agreement), or (d) impair Freddie Mac's rights, remedies, powers, interests, payment or lien priority, or prerogatives set forth in any of the foregoing; and (3) Freddie Mac does not, and shall not be deemed to, release any Released Party or any other person or entity from any claims or causes of action that it may have, nor shall Freddie Mac be enjoined from pursuing any such claims or causes of action.

(ii) Notwithstanding anything herein or in the Confirmation Order, Plan Supplement, Exit Warehouse Facilities Documents, Exit Working Capital Facility Documents, NRZ Exit Tail Bridge Facility Documents, the Amended and Restated Credit Facility Documents, or any other order in the Chapter 11 Cases to the contrary, (1) the Debtors' mortgage servicing rights with respect to mortgages which are now or hereafter serviced by Ditech (or any of its affiliates) for Freddie Mac shall not be transferred by the

Debtors to the Successful Bidders (or any other entity) without the express prior written consent of Freddie Mac in its sole and absolute discretion; (2) the Debtors and the Reorganized Debtors shall not assume or assume and assign any agreement between any of the Debtors and Freddie Mac, including, without limitation, the Freddie Mac Agreements, without the express prior written consent of Freddie Mac in its sole and absolute discretion; (3) any proposed severance of rights and obligations or any other proposed modification of any agreement, including, without limitation, the Freddie Mac Agreements, between any of the Debtors and Freddie Mac shall be subject to the prior written consent of Freddie Mac in its sole and absolute discretion; and (4) all transactions with and transfers to Freddie Mac prior to the Effective Date are hereby reaffirmed and ratified by the Debtors and shall not be subject to avoidance. The Debtors and Freddie Mac shall enter into good faith negotiations and use commercially reasonable efforts to resolve the claims of Freddie Mac and the assumption or assumption and assignment of the Freddie Mac Agreements in the Reorganization Transaction or the Sale Transaction, as applicable.

(c) ***Ginnie Mae.*** Notwithstanding anything herein to the contrary, (i) the Debtors' mortgage servicing and securitization obligations relating to Ginnie Mae shall not be transferred by the Debtors to the Successful Bidders without the express prior written consent of Ginnie Mae in its sole and absolute discretion; (ii) the assumption or assumption and assignment of any agreements between any of the Debtors and Ginnie Mae, including, without limitation, the Ginnie Mae Agreements, shall be subject to the express prior written consent of Ginnie Mae in its sole and absolute discretion; and (iii) any proposed severance of rights and obligations or any other proposed modification of any agreement, including, without limitation, the Ginnie Mae Agreements, between any of the Debtors and Ginnie Mae shall be subject to the prior written consent of Ginnie Mae in its sole and absolute discretion. The Debtors and Ginnie Mae shall enter into good faith negotiations and use commercially reasonable efforts to resolve the claims of Ginnie Mae and the assumption or assumption and assignment of the Ginnie Mae Agreements in the Reorganization Transaction or the Sale Transaction, as applicable.

5.9. ***Employee Matters.***

(a) Subject to Section 5.9(c) of the Plan, on the Effective Date, solely with respect to the Reorganization Transaction, the Reorganized Debtors shall be deemed to have assumed all employee compensation plans, Benefit Plans, employment agreements, offer letters, or award letters to which the Debtors are a party (collectively, the "***Employee Arrangements***"). Notwithstanding the foregoing, if an Employee Arrangement, other than any postpetition employee incentive program approved by the Bankruptcy Court, provides in part for a payment, premium, or other award upon the occurrence of a change of control, change in control, or other similar event, then such Employee Arrangement shall only be assumed to the extent that the Reorganization Transaction, including consummation of the Plan, shall not be treated as a change of control, change in control, or other similar event under such Employee Arrangement. The Plan Administrator, on behalf of the Wind Down Estates, shall be authorized to amend any existing or establish any new Benefit Plan or enter into employee agreements for the Wind Down Estates as it determines is in the best interests of creditors.

(b) Following the Effective Date, solely with respect to the Reorganization Transaction, the applicable Reorganized Debtors shall enter into the Management Incentive Plan. All awards issued under the Management Incentive Plan will be dilutive of all other New Common Stock issued pursuant to the Plan. Within thirty (30) days following the Effective Date, the Management Incentive Plan and individual grants thereunder shall be independently considered and, subject to the exercise of its fiduciary duties and to the extent it deems appropriate, approved by the New Board.

(c) For the avoidance of doubt, (i) if an Employee Arrangement provides for an award or potential award of Interests or consideration based on the value of Interests prior to the Effective Date, such Interest shall be treated in accordance with Section 4.9 of the Plan and cancelled notwithstanding assumption of the applicable Employee Arrangement, and (ii) the Ditech Holding Corporation 2018 Equity Incentive Plan (as amended and restated) shall not be assumed and shall be deemed terminated.

(d) In the event of a Sale Transaction, the Sale Incentive Awards shall be paid in Cash from the Sale Transaction Proceeds as Allowed Administrative Expense Claims. Such distributions shall be deemed to be distributions made to holders of Allowed Term Loan Claims in accordance with Section 4.3 of the Plan.

(e) On the Effective Date, the Wind Down Estates shall be deemed to have assumed all agreements providing for retiree benefits within the meaning of section 1114 of the Bankruptcy Code.

5.10. ***Effectuating Documents; Further Transactions.***

(a) On or as soon as practicable after the Effective Date, the Reorganized Debtors, or the Plan Administrator, as applicable, shall take such actions as may be or become necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, the UCC Settlement, and the CCC Settlement, including (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, financing, conversion, disposition, transfer, dissolution, transition services, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may determine; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any Asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms to which the applicable parties agree; (iii) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, or dissolution and the Amended Organizational Documents pursuant to applicable state law; (iv) the issuance of securities, all of which shall be authorized and approved in all respects, in each case, without further action being required under applicable law, regulation, order, or rule; (v) the execution, delivery, or filing of contracts, instruments, releases, and other agreements to effectuate and implement the distribution of the GUC Recovery Trust Interests to be issued pursuant hereto without the need for any approvals, authorizations, actions, or consents; and (vi) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law or to reincorporate in another jurisdiction, subject, in each case, to the Amended Organizational Documents.

(b) Each officer, manager, or member of the board of directors of the Debtors is (and each officer, manager, or member of the board of directors of the Reorganized Debtors and the Plan Administrator, as applicable, shall be) authorized and directed to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors or Wind Down Estates, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including, without limitation, any action by the stockholders or directors or managers of the Debtors, the Reorganized Debtors, or Wind Down Estates) except for those expressly required pursuant to the Plan.

(c) In order to preserve the Reorganized Debtors' or Wind Down Estates' ability to utilize certain tax attributes that exist as of the Effective Date, the charter, bylaws, and other organizational documents may restrict certain transfers of the New Common Stock.

(d) The Debtors shall be authorized to implement the Reorganization Transaction, Asset Sale Transaction, or Sale Transaction, as applicable, the UCC Settlement (including the creation of the GUC Recovery Trust), and the CCC Settlement in the manner most tax efficient to the Reorganized Debtors or Wind Down Estates, as determined by the Debtors in their business judgment, given the totality of the circumstances.

(e) All matters provided for herein involving the corporate structure of the Debtors. Reorganized Debtors, or Wind Down Estates, to the extent applicable, or any corporate or related action required by the Debtors, Reorganized Debtors, or Wind Down Estates in connection herewith shall be deemed to have occurred and shall be in effect, without any requirement of further action by the stockholders, members, or directors or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, directors, managers, or officers, as applicable, of the Debtors, Reorganized Debtors, or Wind Down Estates.

5.11. ***Exemption from Securities Laws; Transferability.***

(a) Solely with respect to the Reorganization Transaction, (a) the offer, issuance, and distribution of New Common Stock to holders of Term Loan Claims pursuant to Section 4.3 of the Plan shall be exempt, pursuant to section 1145 of the Bankruptcy Code, without further act or action by any Entity, from registration under the Securities Act and any state or local law requiring registration for the offer, issuance, or distribution of Securities; and (b) such New Common Stock shall be freely tradable by such recipients thereof, subject to, (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act; (ii) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments; (iii) any restrictions, to the extent necessary for the Debtors to preserve their ability to utilize certain tax attributes that exist as of the Effective Date, on the transferability and ownership of New Common Stock; (iv) applicable regulatory approval; and (v) the Stockholders Agreement.

(b) Solely with respect to the Sale Transaction, (a) the issuance and distribution of Reorganized RMS Stock to Mortgage Assets Management, LLC in accordance with the terms and conditions of the Reverse Stalking Horse Purchase Agreement, shall be exempt, pursuant to section 4(a)(2) of the Securities Act or any other applicable exemption, without further act or action by any Entity, from registration under the Securities Act; and (b) the Reorganized RMS Stock will be considered "restricted securities" under Rule 144 of the Exchange Act and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act.

5.12. ***Cancellation of Existing Securities and Agreements.***

(a) Solely with respect to the Reorganization Transaction, except for the purpose of evidencing a right to a distribution under the Plan and except as otherwise set forth in the Plan, including with respect to executory contracts or unexpired leases that shall be assumed by the Reorganized Debtors, and subject in all respects to the Prepetition Intercreditor Agreement, on the Effective Date, all agreements, instruments, and other documents evidencing or issued pursuant to the Prepetition Credit Agreement, the Prepetition Second Lien Notes Indenture, or any indebtedness or other obligations thereunder, and any Interest, and any rights of any holder in respect thereof, shall be deemed cancelled,

discharged, and of no force or effect, and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged.

(b) Notwithstanding such cancellation and discharge, the Prepetition Credit Agreement and the Prepetition Second Lien Notes Indenture shall continue in effect to the extent necessary (i) to allow the holders of such Claims to receive distributions under the Plan; (ii) to allow the Debtors, the Reorganized Debtors, the Prepetition Administrative Agent, and the Prepetition Second Lien Notes Trustee to make post-Effective Date distributions or take such other action pursuant to the Plan on account of such Claims and to otherwise exercise their rights and discharge their obligations relating to the interests of the holders of such Claims; (iii) to allow holders of Claims to retain their respective rights and obligations vis-à-vis other holders of Claims pursuant to any applicable loan documents; (iv) to allow the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to enforce their rights, claims, and interests vis-à-vis any party other than the Debtors, including any rights with respect to priority of payment and/or to exercise charging liens; (v) to preserve any rights of the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to payment of fees, expenses, and indemnification obligations as against any money or property distributable to lenders under the Prepetition Credit Agreement and holders under the Prepetition Second Lien Notes Indenture, as applicable, including any rights to priority of payment and/or to exercise charging liens; (vi) to allow the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to enforce any obligations owed to it under the Plan; (vii) to allow the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to exercise rights and obligations relating to the interests of lenders under the Prepetition Credit Agreement and holders under the Prepetition Second Lien Notes Indenture, as applicable; (viii) to permit the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to perform any function necessary to effectuate the foregoing; (ix) to allow the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court relating to the Prepetition Credit Agreement or the Prepetition Second Lien Notes Indenture; and (x) to permit the continuation of the collateral, security, and related agreements under the Prepetition Credit Agreement with respect to the Amended and Restated Credit Facility Agreement as provided under the Plan; provided, that nothing in this Section 5.12 shall affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any liability or expense to the Reorganized Debtors. In a Reorganization Transaction, notwithstanding anything to the contrary herein, the indemnity obligations of the Debtors under the Prepetition Credit Agreement shall survive the termination thereof and shall not be discharged or released pursuant to the Plan or the Confirmation Order. Notwithstanding anything to the contrary herein, the indemnity obligations of the Debtors under the Prepetition Credit Agreement and the Prepetition Second Lien Notes Indenture shall survive the termination thereof and shall not be discharged or released pursuant to the Plan or the Confirmation Order.

(c) Except for the foregoing, subsequent to the performance by the Prepetition Administrative Agent of its obligations pursuant to the Plan, the Prepetition Administrative Agent and its agents shall be relieved of all further duties and responsibilities related to the Prepetition Credit Agreement, except with respect to any duties and responsibilities of the Prepetition Administrative Agent that, pursuant to the Amended and Restated Credit Facility Agreement, survive the termination of the Prepetition Credit Agreement.

(d) Except for the foregoing, subsequent to the performance by the Prepetition Second Lien Notes Trustee of its obligations pursuant to the Plan, the Prepetition Second Lien Notes Trustee and its agents shall be relieved of all further duties and responsibilities related to the Prepetition Second Lien Notes Indenture. Nothing in this Section 5.12 shall in any way affect or diminish the rights of the Prepetition Second Lien Notes Trustee to exercise any charging lien against distributions to holders of Second Lien Notes Claims with respect to any unpaid fees.

(e) Notwithstanding anything to the contrary herein, all rights under the Prepetition Second Lien Notes Indenture shall remain subject to the Prepetition Intercreditor Agreement.

(f) Notwithstanding the foregoing, any provision in any document, instrument, lease, or other agreement that causes or effectuates, or purports to cause or effectuate, a default, termination, waiver, or other forfeiture of, or by, the Debtors as a result of the cancellations, terminations, satisfaction, releases, or discharges provided for in the Plan shall be deemed null and void and shall be of no force and effect. Nothing contained herein shall be deemed to cancel, terminate, release, or discharge the obligation of the Debtors or any of their counterparties under any executory contract or lease to the extent such executory contract or lease has been assumed by the Debtors pursuant to a Final Order of the Bankruptcy Court or hereunder.

5.13. ***Cancellation of Liens.***

Except as otherwise specifically provided herein, upon the payment in full in Cash of an Other Secured Claim, any Lien securing an Other Secured Claim that is paid in full, in Cash, shall be deemed released, and the holder of such Other Secured Claim shall be authorized and directed to release any collateral or other property of the Debtors (including any Cash collateral) held by such holder and to take such actions as may be requested by the Reorganized Debtors, to evidence the release of such Lien, including the execution, delivery and filing or recording of such releases as may be requested by the Reorganized Debtors.

5.14. ***Subordination Agreements.***

Pursuant to section 510(a) of the Bankruptcy Code, all subordination agreements, including but not limited to, the Prepetition Intercreditor Agreement and the Prepetition Second Lien Notes Indenture, governing Claims or Interests shall be enforced in accordance with such agreements' terms; provided, that the subordination provisions in such agreements shall not apply to distributions to holders of Allowed Second Lien Notes Claims pursuant to Section 4.4(b) of the Plan.

5.15. ***Nonconsensual Confirmation.***

The Debtors intend to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code as to any Classes that reject or are deemed to reject the Plan.

5.16. ***Closing of Chapter 11 Cases.***

After an Estate has been fully administered, the Reorganized Debtors or Plan Administrator shall seek authority from the Bankruptcy Court to close the applicable Chapter 11 Case(s) in accordance with the Bankruptcy Code and Bankruptcy Rules.

5.17. ***Notice of Effective Date.***

As soon as practicable, but not later than three (3) Business Days following the Effective Date, the Debtors shall file a notice of the occurrence of the Effective Date with the Bankruptcy Court.

5.18. ***Separability.***

Notwithstanding the combination of the separate plans of reorganization for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one

or more Debtors, it may still, subject to the consent of the applicable Debtors, confirm the Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

5.19. ***GUC Recovery Trust.***

(a) *Creation and Governance of the GUC Recovery Trust*. On the Effective Date, the Debtors shall transfer the GUC Recovery Trust Assets to the GUC Recovery Trust and the Debtors and the GUC Recovery Trustee shall execute the GUC Recovery Trust Agreement and shall take all steps necessary to establish the GUC Recovery Trust in accordance with the Plan and the beneficial interests therein. In the event of any conflict between the terms of the Plan and the terms of the GUC Recovery Trust Agreement, the terms of the Plan shall govern. Additionally, on the Effective Date, the Debtors shall transfer and shall be deemed to transfer to the GUC Recovery Trust all of their rights, title and interest in and to all of the GUC Recovery Trust Assets, and in accordance with section 1141 of the Bankruptcy Code, the GUC Recovery Trust Assets shall automatically vest in the GUC Recovery Trust free and clear of all Claims and Liens, and such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. The GUC Recovery Trustee shall be the exclusive administrator of the assets of the GUC Recovery Trust for purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3), as well as a representative of the Estate of each of the Debtors appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, solely for purposes of carrying out the GUC Recovery Trustee's duties under the GUC Recovery Trust Agreement. The GUC Recovery Trust shall be governed by the GUC Recovery Trust Agreement and administered by the GUC Recovery Trustee. The powers, rights, and responsibilities of the GUC Recovery Trustee shall be specified in the GUC Recovery Trust Agreement and shall include the authority and responsibility to, among other things, take the actions set forth in this Section 5.19. The GUC Recovery Trustee shall hold and distribute the GUC Recovery Trust Assets in accordance with the provisions of the Plan and the GUC Recovery Trust Agreement. Other rights and duties of the GUC Recovery Trustee shall be as set forth in the GUC Recovery Trust Agreement. After the Effective Date, the Debtors and the Reorganized Debtors shall have no interest in the GUC Recovery Trust Assets except as set forth in the GUC Recovery Trust Agreement.

(b) *GUC Recovery Trustee and GUC Recovery Trust Agreement*. The GUC Recovery Trust Agreement generally will provide for, among other things: (i) the transfer of the GUC Recovery Trust Assets to the GUC Recovery Trust; (ii) the payment of certain reasonable expenses of the GUC Recovery Trust; (iii) litigation of any GUC Recovery Trust Causes of Action, which may include the prosecution, settlement, abandonment or dismissal of any such Causes of Action; and (iv) distributions to holders of Allowed General Unsecured Claims as provided herein and in the GUC Recovery Trust Agreement. The GUC Recovery Trust Agreement may include reasonable and customary provisions that allow for indemnification by the GUC Recovery Trust. Any such indemnification shall be the sole responsibility of the GUC Recovery Trust and payable solely from the GUC Recovery Trust Assets. The GUC Recovery Trustee shall be responsible for all decisions and duties with respect to the GUC Recovery Trust and the GUC Recovery Trust Assets, except as otherwise provided in the GUC Recovery Trust Agreement.

(c) *Cooperation of Reorganized RMS and Wind Down Estates*. Subject to subsection (d) of this Section 5.19, the Debtors, the Wind Down Estates, Reorganized RMS or Plan Administrator, as applicable, upon reasonable notice, shall reasonably cooperate with the GUC Recovery Trustee in the administration of the GUC Recovery Trust, including by providing, during regular business hours, reasonable access to pertinent documents, including books and records, to the extent the Debtors, the Wind Down Estates, Reorganized RMS, or Plan Administrator, as applicable, have such information and/or documents, to the GUC Recovery Trustee sufficient to enable the GUC Recovery Trustee to perform its duties hereunder. The Debtors, the Wind Down Estates, Reorganized RMS, and the Plan

Administrator shall reasonably cooperate with the GUC Recovery Trustee in the administration of the GUC Recovery Trust, including, by providing, during regular business hours, reasonable access to documents and current officers and directors with respect to (i) the prosecution of the GUC Recovery Trust Causes of Action, and (ii) contesting, settling, compromising, reconciling, and objecting to General Unsecured Claims; provided that, the GUC Recovery Trust agrees upon request to reimburse reasonable out-of-pocket expenses for preservation of documents, copying or similar expenses. The collection, review, and preservation of documents for any investigation or litigation by the GUC Recovery Trustee shall be at the expense of the GUC Recovery Trust.

(d) *Preservation of Privilege*. The Debtors and the GUC Recovery Trust shall enter into a common interest agreement whereby the Debtors will be able to share documents, information or communications (whether written or oral) relating to the GUC Recovery Trust Assets. The GUC Recovery Trust shall seek to preserve and protect all applicable privileges attaching to any such documents, information, or communications. The GUC Recovery Trustee's receipt of such documents, information or communications shall not constitute a waiver of any privilege. All privileges shall remain in the control of the Debtors, the Wind Down Estates, the Reorganized RMS or Plan Administrator, as applicable, and the Debtors, Wind Down Estates, Reorganized RMS or Plan Administrator, as applicable, retain the right to waive their own privileges.

(e) *GUC Recovery Trust Assets*. The GUC Recovery Trustee shall have the exclusive right in respect of all GUC Recovery Trust Causes of Action to institute, file, prosecute, enforce, settle, compromise, release, abandon, or withdraw any and all GUC Recovery Trust Causes of Action without any further order of the Bankruptcy Court or consent of any other party, except as otherwise provided herein or in the GUC Recovery Trust Agreement. From and after the Effective Date, the GUC Recovery Trustee, in accordance with section 1123(b)(3) of the Bankruptcy Code, and on behalf of the GUC Recovery Trust, shall serve as a representative of the Estates, solely for purposes of carrying out the GUC Recovery Trustee's duties under the GUC Recovery Trust Agreement. In connection with the investigation, prosecution and/or compromise of the GUC Recovery Trust Causes of Action, the GUC Recovery Trustee may expend such portion of the GUC Recovery Trust Assets as the GUC Recovery Trustee deems necessary.

(f) *GUC Recovery Trust Fees and Expenses*. From and after the Effective Date, the GUC Recovery Trustee, on behalf of the GUC Recovery Trust, shall, in the ordinary course of business and without the necessity of any approval by the Bankruptcy Court, pay the reasonable expenses (including professional fees) incurred by the GUC Recovery Trust and any professionals retained by the GUC Recovery Trust from the GUC Recovery Trust Assets, except as otherwise provided in the GUC Recovery Trust Agreement. The Reorganized Debtors, Reorganized RMS, or the Wind Down Estates, as applicable, or any of their Affiliates (or anyone acting on their behalf) shall not be responsible for any costs, fees, or expenses of the GUC Recovery Trust.

(g) *Tax Treatment*. In furtherance of this Section 5.19 of the Plan, (i) the GUC Recovery Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulation section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684, and, thus, as a "grantor trust" within the meaning of sections 671 through 679 of the Tax Code to the holders of General Unsecured Claims, consistent with the terms of the Plan; (ii) the sole purpose of the GUC Recovery Trust shall be the liquidation and distribution of the GUC Recovery Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), including the resolution of General Unsecured Claims in accordance with this Plan, with no objective to continue or engage in the conduct of a trade or business; (iii) all parties (including the Debtors and the Estates, holders of General Unsecured Claims, and the GUC Recovery Trustee) shall report consistently with such treatment; (iv) all parties shall report consistently with the valuation of the GUC Recovery Trust Assets transferred to the GUC

Recovery Trust as determined by the GUC Recovery Trustee (or its designee); (v) the GUC Recovery Trustee shall be responsible for filing returns for the GUC Recovery Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a); and (vi) the GUC Recovery Trustee shall annually send to each holder of an interest in the GUC Recovery Trust a separate statement regarding the receipts and expenditures of the trust as relevant for U.S. federal income tax purposes. Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary (including the receipt by the GUC Recovery Trustee of a private letter ruling if the GUC Recovery Trustee so requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the GUC Recovery Trustee), the GUC Recovery Trustee may timely elect to (i) treat the any portion of the GUC Recovery Trust allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 (and make any appropriate elections) and (ii) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the Debtors and the Estates, holders of General Unsecured Claims, and the GUC Recovery Trustee) shall report for United States federal, state, and local income tax purposes consistently with the foregoing.

(h) *Non-Transferability of GUC Recovery Trust Interests.* Any and all GUC Recovery Trust Interests shall be non-transferable other than if transferred by will, intestate succession, or otherwise by operation of law. In addition, any and all GUC Recovery Trust Interests will not constitute "securities" and will not be registered pursuant to the Securities Act or any applicable state or local securities law. However, if it should be determined that any such interests constitute "securities," the exemption provisions of Section 1145 of the Bankruptcy Code will be satisfied and the offer, issuance and distribution under the Plan of the GUC Recovery Trust Interests will be exempt from registration under the Securities Act, all rules and regulations promulgated thereunder, and all applicable state and local securities laws and regulations.

(i) *Dissolution of the GUC Recovery Trust*. The GUC Recovery Trustee and the GUC Recovery Trust shall be discharged or dissolved, as the case may be, at such time as (i) the GUC Recovery Trustee determines that the pursuit of additional GUC Recovery Trust Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such claims and (ii) all distributions required to be made by the GUC Recovery Trustee under the Plan have been made. Upon dissolution of the GUC Recovery Trust, any remaining GUC Recovery Trust Assets shall be distributed to holders of Allowed General Unsecured Claims in accordance with the Plan and the GUC Recovery Trust Agreement, as appropriate.

(j) *Single Satisfaction of Allowed General Unsecured Claims*. Notwithstanding anything to the contrary herein, in no event shall holders of Allowed General Unsecured Claims recover more than the full amount of their Allowed General Unsecured Claims from the GUC Recovery Trust.

ARTICLE VI DISTRIBUTIONS.

6.1. *Distributions Generally.*

Except as otherwise provided in the Plan and the GUC Recovery Trust Agreement, one or more Disbursing Agents shall make all distributions under the Plan to the appropriate holders of Allowed Claims in accordance with the terms of the Plan.

6.2. *Distribution Record Date.*

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents shall

be deemed closed for purposes of determining whether a holder of such a Claim or Interest is a record holder entitled to distributions under the Plan, and there shall be no further changes in the record holders or the permitted designees of any such Claims or Interests. The Debtors, the Reorganized Debtors, the Plan Administrator, or the GUC Recovery Trustee, as applicable, shall have no obligation to recognize any transfer or designation of such Claims or Interests occurring after the close of business on the Distribution Record Date. Notwithstanding the foregoing, any Term Lender may agree in writing and upon written notice to the Plan Administrator and New Board to assign its right to a distribution under this Plan to another Term Lender. Any such assigning Term Lender shall immediately turn over any such assigned distributed funds to any such assignee Term Lender immediately upon receipt from the Disbursing Agent and otherwise in accordance with such written agreement. In addition, with respect to payment of any Cure Amounts or assumption disputes, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the close of business on the Distribution Record Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount. For the avoidance of doubt, the Distribution Record Date shall not apply to the Second Lien Notes, the holders of which shall receive a distribution in accordance with Article IV of the Plan and the customary procedures of DTC on or as soon as practical after the Effective Date. For the further avoidance of doubt, all distributions made pursuant to the Plan on account of the Second Lien Notes shall be made by the Disbursing Agent to, or at the direction of, the Prepetition Second Lien Notes Trustee, for further distribution to holders of Second Lien Notes, in accordance with the Plan and the Confirmation Order, subject to and in accordance with the terms of the Prepetition Second Lien Notes Indenture, including, without limitation, subject to the application of the charging lien of the Prepetition Second Lien Notes Trustee for payment of any unpaid fees and expenses.

6.3. ***Date of Distributions.***

(a) Except as otherwise provided in the Plan and in the GUC Recovery Trust Agreement, any distributions and deliveries to be made under the Plan shall be made on the Effective Date or as otherwise determined in accordance with the Plan, including, without limitation, the treatment provisions of Article IV of the Plan, or as soon as practicable thereafter; provided, that the Reorganized Debtors, the Plan Administrator, the Consumer Representative, or the GUC Recovery Trustee, as applicable, shall from time to time determine subsequent distribution dates to the extent they determine them to be appropriate.

(b) In a Sale Transaction, the Plan Administrator shall reserve an amount sufficient to pay holders of Disputed Administrative Expense Claims and Disputed Priority Tax Claims the amount such holders would be entitled to receive under the Plan if such Claims were to become Allowed Claims. After the resolution of all Disputed Administrative Expense Claims and Disputed Priority Tax Claims, the Plan Administrator shall treat any amounts that were reserved for Disputed Administrative Expense Claims and Disputed Priority Tax Claims that do not become Allowed Claims as Net Cash Proceeds.

6.4. ***Disbursing Agent.***

All distributions under this Plan shall be made by the Disbursing Agent on and after the Effective Date as provided herein. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. The Reorganized Debtors or Plan Administrator shall use all commercially reasonable efforts to provide the Disbursing Agent (if other than the Reorganized Debtors) with the amounts of Claims and the identities and addresses of holders of Claims, in each case, as set forth in the Debtors', Reorganized Debtors', or Wind Down Estates', as applicable, books and records. The Reorganized Debtors or Plan Administrator shall cooperate in good faith with the applicable

Disbursing Agent (if other than the Reorganized Debtors) to comply with the reporting and withholding requirements outlined in Section 6.19 of the Plan.

6.5. ***Rights and Powers of Disbursing Agent.***

(a) From and after the Effective Date, the Disbursing Agent, solely in its capacity as Disbursing Agent, shall be exculpated by all Entities, including, without limitation, holders of Claims against and Interests in the Debtors and other parties in interest, from any and all Claims, Causes of Action, and other assertions of liability arising out of the discharge of the powers and duties conferred upon such Disbursing Agent by the Plan or any order of the Bankruptcy Court entered pursuant to or in furtherance of the Plan, or applicable law, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent. No holder of a Claim or Interest or other party in interest shall have or pursue any claim or Cause of Action against the Disbursing Agent, solely in its capacity as Disbursing Agent, for making distributions in accordance with the Plan or for implementing provisions of the Plan, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent.

(b) A Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties hereunder; (ii) make all distributions contemplated hereby; and (iii) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

6.6. ***Expenses of Disbursing Agent.***

Except as otherwise ordered by the Bankruptcy Court, any reasonable and documented fees and expenses incurred by the Disbursing Agent acting in such capacity (including reasonable documented attorneys' fees and expenses) on or after the Effective Date shall be paid in Cash; provided, that the fees and expenses incurred by (a) the GUC Recovery Trustee shall be paid solely from the GUC Recovery Trust Assets in accordance with the GUC Recovery Trust Agreement and (b) the Consumer Representative shall be paid solely from the Consumer Creditor Reserve and the Consumer Representative Fee Reserve.

6.7. ***No Postpetition Interest on Claims.***

Except as otherwise provided in the Plan, the Confirmation Order, the DIP Order, or another order of the Bankruptcy Court or required by the Bankruptcy Code (including postpetition interest in accordance with sections 506(b) and 726(a)(5) of the Bankruptcy Code), interest shall not accrue or be paid on any Claims on or after the Commencement Date; provided, that if interest is payable pursuant to the preceding sentence, interest shall accrue at the federal judgment rate pursuant to 28 U.S.C. § 1961 on a non-compounded basis from the date the obligation underlying the Claim becomes due and is not timely paid through the date of payment.

6.8. ***Delivery of Distributions.***

(a) Subject to Bankruptcy Rule 9010, all distributions to any holder or permitted designee, as applicable, of an Allowed Claim or Interest shall be made to a Disbursing Agent, who shall transmit such distribution to the applicable holders or permitted designees of Allowed Claims or Interests on behalf of the Debtors. In the event that any distribution to any holder or permitted designee is returned as undeliverable, no further distributions shall be made to such holder or such permitted designee unless

and until such Disbursing Agent is notified in writing of such holder's or permitted designee's, as applicable, then-current address, at which time all currently-due, missed distributions shall be made to such holder as soon as reasonably practicable thereafter without interest. Nothing herein shall require the Disbursing Agent to attempt to locate holders or permitted designees, as applicable, of undeliverable distributions and, if located, assist such holders or permitted designees, as applicable, in complying with Section 6.19 of the Plan.

(b) Notwithstanding the foregoing, all distributions of Cash on account of Term Loan Claims or Second Lien Notes Claims, if any, shall be deposited with the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee, as applicable, for distribution to holders of Term Loan Claims or Second Lien Notes Claims in accordance with the terms of the Prepetition Credit Agreement and the Prepetition Second Lien Notes Indenture. All distributions other than of Cash on account of Term Loan Claims or Second Lien Notes Claims, if any, may, with the consent of the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee, be made by the Disbursing Agent directly to holders of Term Loan Claims and Second Lien Notes Claims in accordance with the terms of the Plan, the Prepetition Credit Agreement, and the Prepetition Second Lien Notes Indenture. To the extent the Prepetition Administrative Agent or the Prepetition Second Lien Notes Trustee effectuates, or is requested to effectuate, any distributions hereunder, the Prepetition Administrative Agent and the Prepetition Second Lien Notes Trustee shall be deemed a "Disbursing Agent" for purposes of the Plan.

(c) As soon as reasonably practicable after the Confirmation Order is entered, the DIP Agent shall provide to counsel to the Debtors a list of all holders of DIP Claims as of such date and such additional information as may be reasonably requested by counsel to the Debtors or the Disbursing Agent to make distributions under the Plan. All distributions to holders of DIP Claims shall be governed by the DIP Documents and the DIP Order and shall be made to each holder of an Allowed DIP Claim or such holder's authorized designee for purposes of distributions to be made hereunder. All reasonable and documented fees and expenses of the DIP Agent incurred after the Effective Date as part of this Section 6.8 shall be paid by the Debtors or Reorganized Debtors, as applicable.

6.9. ***Distributions after Effective Date.***

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

6.10. ***Unclaimed Property.***

Undeliverable distributions or unclaimed distributions shall remain in the possession of the Debtors or GUC Recovery Trust, as applicable, until such time as a distribution becomes deliverable or holder accepts distribution, or such distribution reverts back to the Debtors, Reorganized Debtors, Wind Down Estates, or GUC Recovery Trust, as applicable, and shall not be supplemented with any interest, dividends, or other accruals of any kind. Such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of three hundred and sixty-five (365) days from the date of distribution. After such date all unclaimed property or interest in property shall revert to the Reorganized Debtors, Wind Down Estates, or GUC Recovery Trust, as applicable, and the Claim of any other holder to such property or interest in property shall be discharged and forever barred.

6.11. ***Time Bar to Cash Payments.***

Checks issued by the Disbursing Agent in respect of Allowed Claims shall be null and void if not negotiated within one hundred and twenty (120) days after the date of issuance thereof. Thereafter, the amount represented by such voided check shall irrevocably revert to the Reorganized Debtors or Wind Down Estates (or GUC Recovery Trust in the case of checks issued by the GUC Recovery Trust or the Consumer Representative in the case of checks issued by the Consumer Representative), and any Claim in respect of such voided check shall be discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary. Requests for re-issuance of any check shall be made to the Disbursing Agent by the holder of the Allowed Claim to whom such check was originally issued.

6.12. ***Manner of Payment under Plan.***

Except as otherwise specifically provided in the Plan, at the option of the Debtors, the Reorganized Debtors, the Plan Administrator, the GUC Recovery Trustee, or the Consumer Representative, as applicable, any Cash payment to be made hereunder may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

6.13. ***Satisfaction of Claims.***

Except as otherwise specifically provided in the Plan, any distributions and deliveries to be made on account of Allowed Claims under the Plan shall be in complete and final satisfaction, settlement, and discharge of and exchange for such Allowed Claims.

6.14. ***Fractional Stock and Notes.***

If any distributions of New Common Stock pursuant to the Plan would result in the issuance of a fractional share of New Common Stock, then the number of shares of New Common Stock to be issued in respect of such distribution will be calculated to one decimal place and rounded up or down to the closest whole share (with a half share or greater rounded up and less than a half share rounded down). The total number of shares of New Common Stock to be distributed in connection with the Plan shall be adjusted as necessary to account for the rounding provided for in this Section 6.14. No consideration shall be provided in lieu of fractional shares that are rounded down. The Reorganized Debtors, Wind Down Estates, and the Disbursing Agent shall have no obligation to make a distribution that is less than one (1) share of New Common Stock.

6.15. ***Minimum Cash Distributions.***

The Disbursing Agent shall not be required to make any distribution of Cash less than One Hundred Dollars ($100) to any holder of an Allowed Claim; provided, that if any distribution is not made pursuant to this Section 6.15, such distribution shall be added to any subsequent distribution to be made on behalf of the holder's Allowed Claim.

6.16. ***Setoffs and Recoupments.***

The Debtors, the Reorganized Debtors, or Wind Down Estates, as applicable, or such entity's designee (including, without limitation, the Disbursing Agent) may, but shall not be required to, set off or recoup against any Claim, and any distribution to be made on account of such Claim, any and all claims, rights, and Causes of Action of any nature whatsoever that the Debtors, the Reorganized Debtors,

or the Wind Down Estates may have against the holder of such Claim pursuant to the Bankruptcy Code or applicable non-bankruptcy law; provided, that neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by a Debtor or Reorganized Debtor or its successor of any claims, rights, or Causes of Action that a Debtor or Reorganized Debtor or its successor or assign may possess against the holder of such Claim.

6.17. ***Allocation of Distributions between Principal and Interest.***

Except as otherwise required by law (as reasonably determined by the Reorganized Debtors or Wind Down Estates), distributions with respect to an Allowed Claim shall be allocated first to the principal portion of such Allowed Claim (as determined for United States federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

6.18. ***No Distribution in Excess of Amount of Allowed Claim.***

Except as provided in Section 6.7 of the Plan, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, distributions in excess of the Allowed amount of such Claim.

6.19. ***Withholding and Reporting Requirements.***

(a) *Withholding Rights*. In connection with the Plan, any party issuing any instrument or making any distribution described in the Plan shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions pursuant to the Plan and all related agreements shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and either (i) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax), or (ii) pay the withholding tax using its own funds and retain such withheld property. Any amounts withheld pursuant to the preceding sentence shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Notwithstanding the foregoing, each holder of an Allowed Claim or any other Entity that receives a distribution pursuant to the Plan shall have responsibility for any taxes imposed by any governmental unit, including, without limitation, income, withholding, and other taxes, on account of such distribution. Any party issuing any instrument or making any distribution pursuant to the Plan has the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to such issuing or disbursing party for payment of any such tax obligations.

(b) *Forms*. Any party entitled to receive any property as an issuance or distribution under the Plan shall, upon request, deliver to the Disbursing Agent or such other Entity designated by the Reorganized Debtors, Wind Down Estates, or GUC Recovery Trustee (which Entity shall subsequently deliver to the Disbursing Agent any applicable IRS Form W-8 or Form W-9 received) an appropriate Form W-9 or (if the payee is a foreign Entity) Form W-8. If such request is made by the Reorganized Debtors or Wind Down Estates, the Disbursing Agent, or such other Entity designated by the Reorganized Debtors, Wind Down Estates, or Disbursing Agent and the holder fails to comply before the earlier of (i) the date that is one hundred and eighty (180) days after the request is made and (ii) the date that is one hundred and eighty (180) days after the date of distribution, the amount of such distribution shall irrevocably revert to the applicable Reorganized Debtor and any Claim in respect of such distribution shall be discharged and forever barred from assertion against such Reorganized Debtor or its respective property. If such request is made by the GUC Recovery Trustee, or such other Entity designated by the GUC Recovery Trustee, and the holder fails to comply within ninety (90) days after the request is made, the amount of such distribution shall irrevocably revert to the GUC Recovery Trust and any General

Unsecured Claim in respect of such distribution shall be discharged and forever barred from assertion against the GUC Recovery Trustee, GUC Recovery Trust, or the property of each of them.

6.20. ***Hart-Scott-Rodino Antitrust Improvements Act.***

Any New Common Stock or Reorganized RMS Stock to be distributed under the Plan to an Entity required to file a premerger notification and report form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, to the extent applicable, shall not be distributed until the notification and waiting periods applicable under such Act to such Entity have expired or been terminated.

ARTICLE VII PROCEDURES FOR DISPUTED CLAIMS.

7.1. ***Objections to Claims.***

The Reorganized Debtors or the Plan Administrator, on behalf of each of the Wind Down Estates, shall exclusively be entitled to object to all Administrative Expense Claims, Priority Tax Claims, Priority Non-Tax Claims, and Intercompany Claims. The GUC Recovery Trustee, on behalf of the GUC Recovery Trust, shall have the exclusive authority to object to all General Unsecured Claims. The Consumer Representative shall have the exclusive authority to object to all Consumer Creditor Claims. After the Effective Date, the Reorganized Debtors, the Plan Administrator, the GUC Recovery Trustee, or the Consumer Representative, as applicable, shall have and retain any and all rights and defenses that the Debtors had with regard to any Claim to which they may object, except with respect to any Claim that is Allowed. Any objections to proofs of Claim shall be served and filed on or before the later of (a) one-hundred and eighty (180) days after the Effective Date, and (b) on such later date as ordered by the Bankruptcy Court for cause; provided, that the Consumer Representative shall reconcile and/or adjudicate Consumer Creditor Claims on a timeline determined by the Consumer Creditors' Committee and Consumer Representative, subject to approval by the Bankruptcy Court. The expiration of such period shall not limit or affect the Debtors', Reorganized Debtors', Plan Administrators', Creditor Representative's, or GUC Recovery Trustee's, as applicable, rights to dispute Claims asserted in the ordinary course of business other than through a proof of Claim. Notwithstanding anything to the contrary herein, (i) nothing herein shall, or is intended to, limit or preclude, in a manner inconsistent with section 502(a) of the Bankruptcy Code, a party in interest with standing from objecting to a Claim, but (ii) at least absent thirty (30) days' prior written notice of such an objection, the Plan Administrator, GUC Recovery Trustee, and the Consumer Representative, as applicable, shall have no liability for making distributions without regard to such an objection to a Claim (regardless of the result thereof).

7.2. ***Resolution of Disputed Administrative Expenses and Disputed Claims.***

On and after the Effective Date, (a) the Reorganized Debtors or the Plan Administrator, on behalf of each of the Wind Down Estates, shall have the authority to, in consultation with the Consenting Term Lenders, compromise, settle, otherwise resolve, or withdraw any objections to Administrative Expense Claims, Priority Tax Claims, Priority Non-Tax Claims, and Intercompany Claims without approval of the Bankruptcy Court, other than with respect to Fee Claims; (b) upon the creation of the GUC Recovery Trust, the GUC Recovery Trustee shall have the exclusive authority to compromise, settle, otherwise resolve, or withdraw any objections to General Unsecured Claims without approval of the Bankruptcy Court; and (c) the Consumer Representative shall have the authority to compromise, settle, otherwise resolve, or withdraw any objections to Consumer Creditor Claims without approval of the Bankruptcy Court. The Debtors, Reorganized Debtors, Wind Down Estates, Plan Administrator, GUC Recovery Trustee, and the Consumer Representative, as applicable, shall cooperate with respect to any objections to Claims that seek to convert a type of Claim to another type of Claim as to which a

different party or parties may compromise, settle, otherwise resolve, or withdraw objections, and, in each case, the rights and defenses of the Debtors, Reorganized Debtors, Wind Down Estates, Plan Administrator, the GUC Recovery Trustee, or the Consumer Representative, as applicable, to any such objections are fully preserved.

7.3. ***Payments and Distributions with Respect to Disputed Claims.***

Notwithstanding anything herein to the contrary, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

7.4. ***Distributions after Allowance.***

After such time as a Disputed Claim becomes, in whole or in part, an Allowed Claim, the holder thereof shall be entitled to distributions, if any, to which such holder is then entitled as provided in this Plan, without interest, as provided in Section 7.9 of the Plan. Such distributions shall be made as soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing such Disputed Claim (or portion thereof) becomes a Final Order.

7.5. ***Disallowance of Claims.***

Except to the extent otherwise agreed to by the Debtors, Reorganized Debtors, Plan Administrator, or GUC Recovery Trustee, as applicable, or as provided in Section 5.2(b)(vii) of the Plan, any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, as determined by a Final Order, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors, the Reorganized Debtors, the Plan Administrator, or the GUC Recovery Trustee, as applicable. All proofs of Claim filed on account of an indemnification obligation to a current or former director, officer, or employee shall be deemed satisfied and expunged from the claims register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

7.6. ***Estimation of Claims.***

The (a) Debtors, Reorganized Debtors, or Plan Administrator (on behalf of each of the Wind Down Estates), as applicable, may determine, resolve and otherwise adjudicate all contingent, unliquidated, and Disputed Administrative Expense Claims, Priority Tax Claims, Priority Non-Tax Claims, and Intercompany Claims; (b) GUC Recovery Trustee may determine, resolve and otherwise adjudicate all contingent, unliquidated, and Disputed General Unsecured Claims; and (c) Consumer Representative may determine, resolve and otherwise adjudicate all contingent, unliquidated, and Disputed Consumer Creditor Claims. The (I) Debtors, Reorganized Debtors, or Plan Administrator (on behalf of each of the Wind Down Estates), with respect to the Claims set forth in (a) of this Section 7.6; (II) GUC Recovery Trustee, with respect to General Unsecured Claims; and (III) Consumer Representative, with respect to Consumer Creditor Claims, in each case, may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim or Class of Claims pursuant to section 502(c) of the Bankruptcy Code or otherwise, including to establish a reserve for distribution purposes, regardless of whether such, or any, Person had previously objected to such Claim or whether

the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any Claim or Class of Claims at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim or Class of Claims, the amount so estimated shall constitute either the Allowed amount of such Claim or Class of Claims, or a maximum limitation on such Claim or Class of Claims, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim or Class of Claims, the Debtors, Reorganized Debtors, Plan Administrator, GUC Recovery Trustee, or Consumer Representative, as applicable, may pursue supplementary proceedings to object to the allowance of such Claims; provided, that such limitation shall not apply to Claims requested by the Debtors to be estimated for voting purposes only.

7.7. ***No Distributions Pending Allowance.***

If an objection, motion to estimate, or other challenge to a Claim is filed, no payment or distribution provided under the Plan shall be made on account of such Claim unless and until (and only to the extent that) such Claim becomes an Allowed Claim.

7.8. ***Claim Resolution Procedures Cumulative.***

All of the objection, estimation, and resolution procedures in the Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with the Plan without further notice or Bankruptcy Court approval.

7.9. ***Interest.***

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest that accrued thereon from and after the Effective Date, except as provided in Section 6.7 of the Plan.

7.10. ***Insured Claims.***

If any portion of an Allowed Claim is an Insured Claim, no distributions under the Plan shall be made on account of such Allowed Claim until the holder of such Allowed Claim has exhausted all remedies with respect to any applicable insurance policies. To the extent that the Debtors' insurers agree to satisfy a Claim in whole or in part, then immediately upon such agreement, the portion of such Claim so satisfied may be expunged without an objection to such Claim having to be filed and without any further notice to or action, order or approval of the Court.

ARTICLE VIII EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

8.1. ***General Treatment.***

(a) As of and subject to the occurrence of the Effective Date and solely with respect to the Reorganization Transaction, all executory contracts and unexpired leases to which any of the Debtors are parties shall be deemed rejected, including, but not limited to those set forth on the Rejection Schedule included in the Plan Supplement, unless such contract or lease (i) was previously assumed or rejected by the Debtors pursuant to an order of the Bankruptcy Court; (ii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto; (iii) is the subject of a motion to assume filed by the Debtors on or before the Confirmation Date; (iv) is identified in section 5.9(a) of

the Plan; (v) is identified in section 8.4 of the Plan; (vi) is reinstated in section 4.2 of the Plan; or (vii) is identified for assumption on the Assumption Schedule included in the Plan Supplement. Solely with respect to the Sale Transaction, all executory contracts and unexpired leases to which any of the Debtors are parties shall be deemed assumed, assumed and assigned, or rejected in accordance with the applicable Stalking Horse Purchase Agreement. Any notice of assumption and assignment of an executory contract or unexpired lease to the Reverse Stalking Horse Purchaser shall be deemed to be a notice of assumption of such executory contract or unexpired lease by Reorganized RMS.

(b) Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions, assumptions and assignments, or rejections provided for in the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code and a determination by the Bankruptcy Court that the Reorganized Debtors, Reorganized RMS, or Successful Bidders, as applicable, have provided adequate assurance of future performance under such assumed executory contracts and unexpired leases. Each executory contract and unexpired lease assumed or assumed and assigned pursuant to the Plan shall vest in and be fully enforceable by the Reorganized Debtors, Reorganized RMS, or Successful Bidders, as applicable, in accordance with its terms, except as modified by the provision of the Plan, any order of the Bankruptcy Court authorizing and providing for its assumption or applicable law.

8.2. ***Determination of Assumption Disputes and Deemed Consent.***

(a) Any Cure Amount shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount, as reflected in the applicable cure notice, in Cash on the Effective Date, subject to the limitations described below, or on such other terms as the parties to such executory contracts or unexpired leases and the Debtors may otherwise agree. The Debtors or the Wind Down Estates, as applicable, shall satisfy all Cure Amounts with the Sale Transaction Proceeds in the event of a Sale Transaction.

(b) The Debtors shall file, as part of the Plan Supplement, the Assumption Schedule. At least ten (10) days before the deadline to object to confirmation of the Plan, the Debtors shall serve a notice on parties to executory contracts or unexpired leases to be assumed or assumed and assigned reflecting the Debtors' intention to potentially assume or assume and assign the contract or lease in connection with this Plan and, where applicable, setting forth the proposed Cure Amount (if any). **Any objection by a counterparty to an executory contract or unexpired lease to the proposed assumption, assumption and assignment, or related Cure Amount must be filed, served, and actually received by the Debtors within ten (10) days of the service of the assumption notice, or such shorter period as agreed to by the parties or authorized by the Bankruptcy Court**. Any counterparty to an executory contract or unexpired lease that does not timely object to the notice of the proposed assumption of such executory contract or unexpired lease shall be deemed to have assented to assumption of the applicable executory contract or unexpired lease notwithstanding any provision thereof that purports to (i) prohibit, restrict, or condition the transfer or assignment of such contract or lease; (ii) terminate or modify, or permit the termination or modification of, a contract or lease as a result of any direct or indirect transfer or assignment of the rights of any Debtor under such contract or lease or a change, if any, in the ownership or control to the extent contemplated by the Plan; (iii) increase, accelerate, or otherwise alter any obligations or liabilities of any Debtor or any Reorganized Debtor under such executory contract or unexpired lease; or (iv) create or impose a Lien upon any property or Asset of any Debtor or any Reorganized Debtor, as applicable. Each such provision shall be deemed to not apply to the assumption of such executory contract or unexpired lease pursuant to the Plan and counterparties to assumed executory contracts or unexpired leases that fail to object to the proposed assumption in accordance with the terms set forth in this Section 8.2(b), shall forever be barred and enjoined from objecting to the proposed assumption or to the validity of such assumption (including with respect to any

Cure Amounts or the provision of adequate assurance of future performance), or taking actions prohibited by the foregoing or the Bankruptcy Code on account of transactions contemplated by the Plan.

(c) If there is an Assumption Dispute pertaining to assumption of an executory contract or unexpired lease (other than a dispute pertaining to a Cure Amount), such dispute shall be heard by the Bankruptcy Court prior to such assumption being effective, provided, that the Debtors or the Reorganized Debtors, as applicable, may settle any dispute regarding the Cure Amount or the nature thereof without any further notice to any party or any action, order, or approval of the Bankruptcy Court.

(d) To the extent an Assumption Dispute relates solely to the Cure Amount, the Debtors may assume and/or assume and assign the applicable executory contract or unexpired lease prior to the resolution of the Assumption Dispute; provided, that the Debtors or the Reorganized Debtors reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required cure payment by the non-Debtor party to such executory contract or unexpired lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such non-Debtor party and the applicable Reorganized Debtor).

(e) Assumption or assumption and assignment of any executory contract or unexpired lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults by any Debtor, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time before the date that the Debtors assume or assume and assign such executory contract or unexpired lease. Any proofs of Claim filed with respect to an executory contract or unexpired lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, upon the assumption of such executory contract or unexpired lease.

8.3. ***Rejection Damages Claims.***

In the event that the rejection of an executory contract or unexpired lease hereunder results in damages to the other party or parties to such contract or lease, any Claim for such damages shall be classified and treated in Class 5 (General Unsecured Claims). Such Claim shall be forever barred and shall not be enforceable against the Debtors, the Reorganized Debtors, Reorganized RMS, the GUC Recovery Trust, or their respective Estates, properties or interests in property as agents, successors, or assigns, unless a proof of Claim is filed with the Bankruptcy Court and served upon counsel for the Debtors or the Reorganized Debtors, as applicable, by the later of (i) forty-five (45) days after the filing and service of the notice of the occurrence of the Effective Date; and (ii) thirty (30) days after entry of an Order rejecting such contract or lease if such contract or lease is the subject of a pending Assumption Dispute.

8.4. ***Insurance Policies.***

Notwithstanding anything to the contrary in the Definitive Documents, the Plan, the Plan Supplement, any bar date notice, or claim objection, and any other document related to any of the foregoing: on the Effective Date (i) all insurance policies issued or providing coverage to the Debtors shall, unless designated by the Debtors as a rejected executory contract on the Rejection Schedule (subject to the applicable insurer's right to object to such designation), be assumed in their entirety by the Debtors, and upon such assumption, the Reorganized Debtors or Plan Administrator, as applicable, shall remain liable in full for any and all now existing or hereinafter arising obligations, liabilities, terms, provisions and covenants of any of the Debtors under such insurance policies, without the need or requirement for an

insurer to file a proof of Claim, Administrative Claim or objection to any cure amount; (ii) nothing shall alter or modify the terms and conditions of and/or any rights, benefits, claims, rights to payments, or recoveries under the insurance policies without the express written consent of the applicable insurer; (iii) if there is a Sale Transaction or Asset Sale Transaction, insurance policies shall (a) if assumed pursuant to subsection (i) hereof, be assigned to the purchaser only upon the express written consent of the applicable insurer (to the extent consent is required by applicable non-bankruptcy law or a provision of the applicable insurance policy, but only to the extent such are enforceable against the Debtors under applicable bankruptcy law), or (b) be rejected by the Debtors subject to subsection (i) hereof; and (iv) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Court, solely to permit: (a) claimants with valid workers' compensation claims or direct action claims against an insurer under applicable nonbankruptcy law to proceed with their claims; (b) insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of the Bankruptcy Court, (I) workers' compensation claims, (II) claims where a claimant asserts a direct claim against any insurer under applicable non-bankruptcy law, or an order has been entered by the Bankruptcy Court granting a claimant relief from the automatic stay to proceed with its claim, and (III) all costs in relation to each of the foregoing; and (c) the insurers to cancel any insurance policies, and take other actions relating thereto, to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the insurance policies.

8.5. ***Intellectual Property Licenses and Agreements.***

Notwithstanding anything to the contrary in the Definitive Documents, the Plan, the Plan Supplement, any bar date notice or claim objection, and any other document related to any of the foregoing, all intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the Debtors and Reorganized Debtors and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors in accordance with Section 8.1 of the Plan. Unless otherwise noted hereunder, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

8.6. ***Tax Agreements.***

Notwithstanding anything to the contrary in the Definitive Documents, the Plan, the Plan Supplement, any bar date notice or claim objection, and any other document related to any of the foregoing, any tax sharing agreements to which the Debtors are a party (of which the principal purpose is the allocation of taxes) in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and, to the extent the Debtors determine (in their sole discretion) such agreements are beneficial to the Debtors, shall be deemed assumed by the Debtors and Reorganized Debtors and shall continue in full force and effect thereafter in accordance with their respective terms, unless any such tax sharing agreement (of which the principal purpose is the allocation of taxes) otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors in accordance with Section 8.1 of the Plan.

8.7. ***Assignment.***

To the extent provided under the Bankruptcy Code or other applicable law, any executory contract or unexpired lease transferred and assigned hereunder shall remain in full force and effect for the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such executory contract or unexpired lease (including those of the type set forth in section 365(b)(2) of the Bankruptcy Code) that prohibits, restricts, or conditions such transfer or assignment. To the extent provided under the Bankruptcy Code or other applicable law, any provision that prohibits, restricts, or conditions the assignment or transfer of any such executory contract or unexpired lease or that terminates or modifies such executory contract or unexpired lease or allows the counterparty to such executory contract or unexpired lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon any such transfer and assignment, constitutes an unenforceable anti-assignment provision and is void and of no force or effect with respect to any assignment pursuant to the Plan.

8.8. ***Modifications, Amendments, Supplements, Restatements, or Other Agreements.***

Unless otherwise provided herein or by separate order of the Bankruptcy Court, each executory contract and unexpired lease that is assumed shall include any and all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without regard to whether such agreement, instrument, or other document is listed in the notice of assumed contracts.

8.9. ***Reservation of Rights.***

(a) The Debtors may amend the Assumption Schedule and any cure notice until the Business Day immediately prior to the commencement of the Confirmation Hearing in order to (i) add, delete, or reclassify any executory contract or unexpired lease or amend a proposed assignment and/or (ii) amend the proposed Cure Amount; provided, that if the Confirmation Hearing is adjourned for a period of more than two (2) consecutive calendar days, the Debtors' right to amend such schedules and notices shall be extended to the Business Day immediately prior to the adjourned date of the Confirmation Hearing, with such extension applying in the case of any and all subsequent adjournments of the Confirmation Hearing. The Debtors shall provide notice of such amendment to any affected counterparty as soon as reasonably practicable.

(b) Neither the exclusion nor inclusion of any contract or lease by the Debtors on any exhibit, schedule, or other annex to the Plan or in the Plan Supplement, nor anything contained in the Plan, will constitute an admission by the Debtors that any such contract or lease is or is not in fact an executory contract or unexpired lease or that the Debtors, Reorganized Debtors, or Wind Down Estates or their respective affiliates have any liability thereunder.

(c) Except as otherwise provided in the Plan, nothing herein shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, Claims, Causes of Action, or other rights of the Debtors and the Reorganized Debtors under any executory or non-executory contract or any unexpired or expired lease.

(d) Nothing in the Plan will increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or any unexpired or expired lease.

ARTICLE IX CONDITIONS PRECEDENT TO CONFIRMATION OF PLAN AND EFFECTIVE DATE.

9.1. ***Conditions Precedent to Confirmation of Plan.***

The following are conditions precedent to confirmation of the Plan:

(a) the Disclosure Statement Order shall have been entered;

(b) the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been filed;

(c) the RSA shall not have been terminated and shall be in full force and effect; and

(d) the DIP Order and the DIP Documents shall be in full force and effect in accordance with the terms thereof, and no event of default shall be continuing thereunder or occur as a result of entry of the Confirmation Order.

9.2. ***Conditions Precedent to Effective Date.***

(a) The following are conditions precedent to the Effective Date of the Plan with respect to both the Reorganization Transaction and the Sale Transaction:

(i) the Confirmation Order, in form and substance reasonably acceptable to the Unsecured Creditors' Committee, shall have been entered and shall be in full force and effect and no stay thereof shall be in effect;

(ii) an event of default under the DIP Documents shall not be continuing and an acceleration of the obligations or termination of the DIP Lenders' commitments under the DIP Facilities shall not have occurred;

(iii) all actions, documents, and agreements necessary to implement and consummate the Plan shall have been effected or executed and binding on all parties thereto and, to the extent required, filed with the applicable governmental units in accordance with applicable laws;

(iv) all governmental and third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions;

(v) the RSA shall not have been terminated and shall be in full force and effect; and

(vi) all accrued and unpaid Restructuring Expenses shall have been paid in Cash, to the extent invoiced, at least two (2) business days prior to the Effective Date.

(b) The following are additional conditions precedent to the Effective Date of the Plan solely with respect to the Reorganization Transaction:

(i) the Amended Organizational Documents shall have been filed with the appropriate governmental authority, as applicable; and

(ii) the Amended and Restated Credit Facility Agreement, Exit Warehouse Facilities Documents, and Exit Working Capital Facility Agreement shall (i) have been (or deemed) executed and delivered, and any conditions precedent contained to effectiveness therein have been satisfied or waived in accordance therewith, (ii) be in full force and effect and binding upon the relevant parties; and (iii) contain terms and conditions consistent in all material respects with the RSA.

(c) The following are additional conditions precedent to the Effective Date of the Plan solely with respect to the Sale Transaction:

(i) the Stalking Horse Purchase Agreements shall (A) have been executed and delivered, and any conditions precedent contained to effectiveness therein have been satisfied or waived in accordance therewith, (B) be in full force and effect and binding upon the relevant parties; and (C) contain terms and conditions consistent in all material respects with the RSA.

(d) Notwithstanding when a condition precedent to the Effective Date occurs, for purposes of the Plan, such condition precedent shall be deemed to have occurred simultaneously upon the completion of the applicable conditions precedent to the Effective Date; provided, that to the extent a condition precedent (a "**Prerequisite Condition**") may be required to occur prior to another condition precedent (a "**Subsequent Condition**") then, for purposes of the Plan, the Prerequisite Condition shall be deemed to have occurred immediately prior to a Subsequent Condition regardless of when such Prerequisite Condition or Subsequent Condition shall have occurred.

9.3. ***Waiver of Conditions Precedent.***

(a) Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action. Each of the conditions precedent in Section 9.1 and Section 9.2 of the Plan may be waived in writing by the Debtors with the prior written consent of (i) the Requisite Term Lenders, and (ii) solely with respect to the condition set forth in Sections 9.1(d) and 9.2(a)(ii) of the Plan, the DIP Agent (acting at the direction of the Required Buyers (as defined in the DIP Documents)), in each case, without leave of or order of the Bankruptcy Court and such consent not to be unreasonably withheld; provided, that any such consent provided by the DIP Agent shall solely be for purposes of this Article IX and shall not otherwise limit, restrict or impair any rights or remedies of any DIP Credit Party under the DIP Documents. If the Plan is confirmed for fewer than all of the Debtors as provided for in Section 5.18 of the Plan, only the conditions applicable to the Debtor or Debtors for which the Plan is confirmed must be satisfied or waived for the Effective Date to occur as to such Debtors. Notwithstanding anything to the contrary herein, any condition precedent pertaining to (x) the UCC Settlement, the GUC Recovery Trust, or GUC Recovery Trust Assets shall not be waived without the prior written consent of the Unsecured Creditors' Committee; and (y) the CCC Settlement, the Consumer Creditor Reserve, and the Consumer Representative Fee Reserve shall not be waived without the prior written consent of the Consumer Creditors' Committee.

(b) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon the entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

9.4. ***Effect of Failure of a Condition.***

If the conditions listed in Section 9.2 of the Plan are not satisfied or waived in accordance with Section 9.3 of the Plan on or before the first Business Day that is more than one hundred and eighty (180) days after the date on which the Confirmation Order is entered or by such later date as set forth by the Debtors in a notice filed with the Bankruptcy Court prior to the expiration of such period, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims by or against or any Interests in the Debtors, (b) prejudice in any manner the rights of any Entity, or (c) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, the Requisite Term Lenders, or any other Entity.

ARTICLE X EFFECT OF CONFIRMATION OF PLAN.

10.1. ***Vesting of Assets.***

On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, (i) all property of the Debtors' Estates acquired by the Forward Stalking Horse Purchaser under the Forward Stalking Horse Purchase Agreement shall vest free and clear of all Claims, Liens, encumbrances, charges and other interests in the Forward Stalking Horse Purchaser, except as provided pursuant to the Plan and the Confirmation Order; (ii) all property of RMS acquired by the Reverse Stalking Horse Purchaser under the Reverse Stalking Horse Purchase Agreement shall vest free and clear of all Claims, Liens, encumbrances, charges and other interests in Reorganized RMS, except as provided pursuant to the Plan and the Confirmation Order; and (iii) all remaining property of the Debtors' Estates shall vest in the Wind Down Estates free and clear of all Claims, Liens, encumbrances, charges, and other interests, except as provided pursuant to the Plan, the Confirmation Order, the CCC Settlement, and the GUC Recovery Trust Agreement. On and after the Effective Date, the Wind Down Estates may take any action, including, without limitation, the operation of their businesses; the use, acquisition, sale, lease and disposition of property; and the entry into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules and in all respects as if there was no pending case under any chapter or provision of the Bankruptcy Code, except as expressly provided herein. Without limiting the foregoing, the Wind Down Estates may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

10.2. ***Binding Effect.***

As of the Effective Date, the Plan shall bind all holders of Claims against and Interests in the Debtors and their respective successors and assigns, notwithstanding whether any such holders were (a) Impaired or Unimpaired under the Plan; (b) deemed to accept or reject the Plan; (c) failed to vote to accept or reject the Plan; (d) voted to reject the Plan; or (e) received any distribution under the Plan.

10.3. ***Discharge of Claims and Termination of Interests.***

(a) In a Reorganization Transaction, upon the Effective Date and in consideration of the distributions to be made hereunder, except as otherwise expressly provided under the Plan, each holder (as well as any representatives, trustees, or agents on behalf of each holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interest, rights, and liabilities that arose prior to the Effective Date. Upon the Effective Date, all

such Entities shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in the Debtors against the Debtors, the Reorganized Debtors, or any of their Assets or property, whether or not such holder has filed a proof of Claim and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

(b) In a Sale Transaction, upon the Effective Date and in consideration of the distributions to be made hereunder, except as otherwise expressly provided under the Plan, each holder (as well as any representatives, trustees, or agents on behalf of each holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged Reorganized RMS, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interest, rights, and liabilities against, in, or of Reorganized RMS that arose prior to the Effective Date; including, for the avoidance of doubt, Consumer Creditor Claims. Upon the Effective Date, all such Entities shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in the Debtors, the Wind Down Estates, the Successful Bidders, the GUC Recovery Trust, or Reorganized RMS, or any of their Assets or property (including Assets acquired in a Sale Transaction), whether or not such holder has filed a proof of Claim and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

10.4. ***Term of Injunctions or Stays.***

Unless otherwise provided herein, the Confirmation Order, or in a Final Order of the Bankruptcy Court, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.5. ***Injunction.***

(a) **Upon entry of the Confirmation Order, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan in relation to any Claim extinguished, discharged, or released pursuant to the Plan.**

(b) **Except as expressly provided in the Plan, the Confirmation Order, or a separate order of the Bankruptcy Court or as agreed to by the Debtors and a holder of a Claim against or Interest in the Debtors, all Entities who have held, hold, or may hold Claims against or Interests in the Debtors (whether proof of such Claims or Interests has been filed or not and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, discharged, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust, or the Consumer Creditor Reserve or the property of any of the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust or the Consumer Creditor Reserve; (ii) enforcing, levying, attaching (including, without**

limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust, or the Consumer Creditor Reserve; or the property of any of the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust or the Consumer Creditor Reserve; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust or the Consumer Creditor Reserve or the property of any of the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust or the Consumer Creditor Reserve; (iv) asserting any right of setoff, directly or indirectly, against any obligation due from the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust or the Consumer Creditor Reserve or against property or interests in property of any of the Debtors, Reorganized Debtors, Reorganized RMS, GUC Recovery Trust, or the Consumer Creditor Reserve except as contemplated or Allowed by the Plan; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

(c) **By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Interest extinguished, discharged, or released pursuant to the Plan will be deemed to have affirmatively and specifically consented to be bound by the Plan, including, without limitation, the injunctions set forth in this Section 10.5.**

(d) **The injunctions in this Section 10.5 shall extend to any successors of the Debtors (including the Wind Down Estates), the Reorganized Debtors, Reorganized RMS, and their respective property and interests in property.**

10.6. ***Releases.***

(a) **Estate Releases**.

As of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce the Plan and the Definitive Documents, for good and valuable consideration, the adequacy of which is hereby confirmed, including, without limitation, the service of the Released Parties to facilitate the implementation of the Sale Transaction and the Plan, and except as otherwise provided in the Plan or in the Confirmation Order, the Released Parties will be deemed forever released and discharged, to the maximum extent permitted by law, by the Debtors, the Reorganized Debtors and their Estates, the Wind Down Estates, and the GUC Recovery Trust, from any and all Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, remedies, losses, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors, or Reorganized Debtors (as the case may be), or the Estates, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors or Reorganized Debtors (as the case may be), or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising prior to the Effective Date from, in whole or in part, the Debtors, the Chapter 11 Cases, the pre- and postpetition marketing and sale process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any of the Debtors and any Released Party, the restructuring, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the Disclosure Statement, the RSA, the Plan (including the Plan Supplement), the DIP Documents, the Prepetition Warehouse Facilities (as defined in the DIP

Order), the NRZ Exit Tail Bridge Facility Documents, or any related agreements, instruments, and other documents (including the Definitive Documents), and the negotiation, formulation, or preparation thereof, the solicitation of votes with respect to the Plan, or any other act or omission, in all cases based upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date; provided, that nothing in this Section 10.6(a) shall be construed to release the Released Parties from willful misconduct, or intentional fraud as determined by a Final Order. The Debtors, the Reorganized Debtors and their Estates, the Wind Down Estates, and the GUC Recovery Trust shall be permanently enjoined from prosecuting any of the foregoing Claims or Causes of Action released under this Section 10.6(a) against each of the Released Parties.

(b) **Third-Party Releases**.

As of the Effective Date, except (i) for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remain in effect or become effective after the Effective Date or (ii) as otherwise expressly provided in the Plan or in the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably and forever, released, and discharged by:

(i) **the holders of Impaired Claims who voted to accept the Plan;**

(ii) **the Consenting Term Lenders;**

(iii) **holders of Term Loan Claims (Class 3) who abstain from voting on the Plan or vote to reject the Plan but do not opt-out of these releases on the Ballots;**

(iv) **the Unsecured Creditors' Committee and each of its members in their capacity as such;**

(v) **the Consumer Creditors' Committee and each of its members in their capacity as such; and**

(vi) **with respect to any Entity in the foregoing clauses (i) through (v), such Entity's (x) predecessors, successors and assigns, (y) subsidiaries, affiliates, managed accounts or funds, managed or controlled by such Entity and (z) all Persons entitled to assert Claims through or on behalf of such Entities with respect to the matters for which the releasing entities are providing releases.**

in each case, from any and all Claims, Interests, or Causes of Action whatsoever, including any derivative Claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on, relating to, or arising prior to the Effective Date from, in whole or in part, the Debtors, the restructuring, the Chapter 11 Cases, the pre- and postpetition marketing and sale process, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation,

formulation, preparation, or consummation of the Plan (including the Plan Supplement), the RSA, the Definitive Documents, the DIP Documents, the Prepetition Warehouse Facilities (as defined in the DIP Order), the NRZ Exit Tail Bridge Facility Documents, or any related agreements, instruments, or other documents, the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date; provided, that nothing in this Section 10.6(b) shall be construed to release the Released Parties from willful misconduct or intentional fraud as determined by a Final Order. The Persons and Entities in (i) through (vi) of this Section 10.6(b) shall be permanently enjoined from prosecuting any of the foregoing Claims or Causes of Action released under this Section 10.6(b) against each of the Released Parties. For the avoidance of doubt, nothing in this Section 10.6(b) affects or limits in any way any Claim held by a Borrower against any Released Party, any third party, or the Successful Bidders or their Affiliates for pre-existing liability that the Successful Bidders, any Released Party, or any third party would otherwise have to such Borrower had the Successful Bidders not acquired the Assets of the Debtors.

10.7. ***Exculpation.***

To the maximum extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, remedy, loss, and liability for any claim in connection with or arising out of the administration of the Chapter 11 Cases, the postpetition marketing and sale process, the purchase, sale, or rescission of the purchase or sale of any security or asset of the Debtors; the negotiation and pursuit of the Disclosure Statement, the RSA, the Reorganization Transaction or the Sale Transaction, as applicable, the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding or consummation of the Plan; the occurrence of the Effective Date; the DIP Documents; the Prepetition Warehouse Facilities (as defined in the DIP Order); the administration of the Plan or the property to be distributed under the Plan; the issuance of Securities under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; except for fraud or willful misconduct, as determined by a Final Order. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Exculpated Parties from liability. Nothing in this Section 10.7 shall in any way limit any right or obligation arising under any of the NRZ Exit Tail Bridge Facility Documents on or after the Effective Date or the rights and remedies of any party to any NRZ Exit Tail Bridge Facility Document to enforce any such right or obligation. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth herein does not release any post-Effective Date obligation or liability of any Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

10.8. ***Subordinated Claims.***

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors (or the GUC Recovery Trustee, solely with respect to Allowed General Unsecured Claims) reserve the right to reclassify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.9. ***Retention of Causes of Action/Reservation of Rights.***

Except as otherwise provided in Sections 10.5, 10.6, and 10.7 of the Plan or the Confirmation Order, nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, Claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors had immediately prior to the Effective Date on behalf of their Estates or itself in accordance with any provision of the Bankruptcy Code or any applicable non-bankruptcy law, including, without limitation, any affirmative Causes of Action against parties with a relationship with the Debtors including actions arising under chapter 5 of the Bankruptcy Code. The Reorganized Debtors, Reorganized RMS, the Wind Down Estates, or the GUC Recovery Trustee in connection with the pursuit of GUC Recovery Trust Causes of Action or objection to General Unsecured Claims, shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced, and all of the Debtors' legal and equitable rights in respect of any Unimpaired Claim may be asserted after the Confirmation Date and Effective Date to the same extent as if the Chapter 11 Cases had not been commenced; provided, that, solely with respect to Reorganized RMS, the foregoing shall only apply to the extent such Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses were acquired pursuant to the Stock and Purchase Agreement. Notwithstanding the foregoing, the Debtors, the Reorganized Debtors, and the Wind Down Estates, as applicable, shall not retain any Claims or Causes of Action released pursuant to the Plan against the Released Parties.

10.10. ***Solicitation of Plan.***

As of and subject to the occurrence of the Confirmation Date: (i) the Debtors shall be deemed to have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including without limitation, sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation; and (ii) the Debtors and each of their respective directors, officers, employees, affiliates, agents, financial advisors, investment bankers, professionals, accountants, and attorneys shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under the Plan, and therefore are not, and on account of such offer, issuance, and solicitation shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer and issuance of any securities under the Plan.

10.11. ***Corporate and Limited Liability Company Action.***

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (a) those set forth in Sections 5.6 and 5.7 of the Plan; (b) the performance of the RSA; and (c) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date), in each case, in accordance with and subject to the terms hereof. All matters provided for in the Plan involving the corporate or limited liability company structure of the Debtors or the Reorganized Debtors, and any corporate or limited liability company action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors. On or (as applicable) before the Effective Date, the authorized officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name of and on behalf of the Reorganized Debtors, including, but not limited to: (i) the Amended

Organizational Documents; (ii) the Exit Warehouse Facilities; (iii) the Amended and Restated Credit Facility Documents; (iv) the Exit Working Capital Facility Documents; (v) the Stalking Horse Purchase Agreements; (vi) the GUC Recovery Trust Agreement; (vii) the NRZ Exit Tail Bridge Facility Documents; and (vii) any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Section 10.11 shall be effective notwithstanding any requirements under non-bankruptcy law.

ARTICLE XI RETENTION OF JURISDICTION.

11.1. ***Retention of Jurisdiction.***

On and after the Effective Date, the Bankruptcy Court shall retain non-exclusive jurisdiction over all matters arising in, arising under, and related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption or rejection of executory contracts or unexpired leases, including Assumption Disputes, and the allowance, classification, priority, compromise, estimation, or payment of Claims resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Confirmation Date;

(c) to ensure that distributions to holders of Allowed Claims are accomplished as provided for in the Plan and Confirmation Order, including to ensure that an Allowed Claim does not receive consideration in excess of the Allowed amount of such Claim, and to adjudicate any and all disputes arising from or relating to distributions under the Plan, including, cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim or Interest for amounts not timely paid;

(d) to consider the allowance, classification, priority, compromise, estimation, or payment of any Claim or Class of Claims;

(e) to consider and adjudicate any dispute regarding a Borrower's or the Consumer Representative's right to request a correction to a loan account transferred by the Debtors under the Stalking Horse Purchase Agreements in accordance with Section 5.6(d) of the Plan or to assert recoupment rights or defenses under applicable nonbankruptcy law in connection with any such loan account;

(f) to enter, implement, or enforce such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(g) to issue injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation, implementation, or enforcement of the Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(h) to hear and determine any application to modify the Plan in accordance with section 1127 of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in the Plan, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(i) to hear and determine all Fee Claims and Restructuring Expenses;

(j) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Plan Supplement, the UCC Settlement, the CCC Settlement, Asset Sale Transaction, Sale Transaction, or the Confirmation Order, or any agreement, instrument, or other document governing or relating to any of the foregoing;

(k) to take any action and issue such orders as may be necessary to construe, interpret, enforce, implement, execute, and consummate the Plan;

(l) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(m) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including any requests for expedited determinations under section 505(b) of the Bankruptcy Code);

(n) to hear, adjudicate, decide, or resolve any and all matters related to Article X of the Plan, including, without limitation, the releases, discharge, exculpations, and injunctions issued thereunder;

(o) to resolve disputes concerning Disputed Claims or the administration thereof;

(p) to hear and determine any other matters related hereto and not inconsistent with the Bankruptcy Code and title 28 of the United States Code;

(q) to enter one or more final decrees closing the Chapter 11 Cases;

(r) to recover all Assets of the Debtors and property of the Debtors' Estates, wherever located and adjudicate any disputes with respect thereto;

(s) to resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(t) to hear and determine any rights, Claims, or Causes of Action held by or accruing to the Debtors or the GUC Recovery Trustee pursuant to the Bankruptcy Code or pursuant to any federal statute or legal theory; and

(u) to hear and resolve any dispute over the application to any Claim of any limit on the allowance of such Claim set forth in sections 502 or 503 of the Bankruptcy Code, other than defenses or limits that are asserted under non-bankruptcy law pursuant to section 502(b)(1) of the Bankruptcy Code.

11.2. ***Courts of Competent Jurisdiction.***

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of the Plan, such abstention, refusal, or

failure of jurisdiction shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

ARTICLE XII MISCELLANEOUS PROVISIONS.

12.1. ***Payment of Statutory Fees.***

On the Effective Date and thereafter as may be required, the Reorganized Debtors shall pay all fees incurred pursuant to sections 1911 through 1930 of chapter 123 of title 28 of the United States Code, together with interest, if any, pursuant to § 3717 of title 31 of the United States Code for the Debtors' cases, or until such time as a final decree is entered closing the Debtors' cases, a Final Order converting the Debtors' cases to cases under chapter 7 of the Bankruptcy Code is entered, or a Final Order dismissing the Debtors' cases is entered.

12.2. ***Substantial Consummation of the Plan.***

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

12.3. ***Plan Supplement.***

The Plan Supplement shall be filed with the Clerk of the Bankruptcy Court. Upon its filing with the Bankruptcy Court, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Documents included in the Plan Supplement will be posted at the website of the Debtors' notice, claims, and solicitation agent.

12.4. ***Request for Expedited Determination of Taxes.***

The Debtors and the Reorganized Debtors, as applicable, shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Commencement Date through the Effective Date and, in the case of a Sale Transaction, through the dissolution of the Debtors.

12.5. ***Exemption from Certain Transfer Taxes.***

Pursuant to section 1146 of the Bankruptcy Code, (a) the issuance, transfer or exchange of any securities, instruments or documents, (b) the creation of any Lien, mortgage, deed of trust, or other security interest, (c) the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, pursuant to, in furtherance of, or in connection with the Plan, including, without limitation, any deeds, bills of sale, or assignments executed in connection with any of the transactions contemplated under the Plan or the reinvesting, transfer, or sale of any real or personal property of the Debtors pursuant to, in implementation of or as contemplated in the Plan (whether to the Successful Bidders, one or more of the Reorganized Debtors, the GUC Recovery Trust or otherwise), (d) the grant of collateral under the Amended and Restated Credit Facility, and (e) the issuance, renewal, modification, or securing of indebtedness by such means, and the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including, without limitation, the Confirmation Order, shall not be subject to any document recording tax, stamp tax, conveyance fee, or other similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales tax, use tax, or other similar tax or governmental assessment. Consistent with the foregoing, each recorder of deeds or similar official for any county, city, or governmental unit in which any instrument hereunder is to be

recorded shall, pursuant to the Confirmation Order, be ordered and directed to accept such instrument without requiring the payment of any filing fees, documentary stamp tax, deed stamps, stamp tax, transfer tax, intangible tax, or similar tax.

12.6. ***Amendments.***

(a) *Plan Modifications*. Subject to the terms of the RSA and all consent rights contained therein, (i) the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129(b) of the Bankruptcy Code, and (ii) after entry of the Confirmation Order, the Debtors may, upon order of the Court, amend, modify or supplement the Plan in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, in each case without additional disclosure pursuant to section 1125 of the Bankruptcy Code. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims or Allowed Interests pursuant to the Plan and subject to the reasonable consent of the Requisite Term Lenders (and the Unsecured Creditors' Committee, solely as it pertains to the UCC Settlement or General Unsecured Claims), the Debtors may remedy any defect or omission or reconcile any inconsistencies in this Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes or effects of this Plan, and any holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented.

(b) *Other Amendments*. Subject to the terms of the RSA, before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan and the documents contained in the Plan Supplement without further order or approval of the Bankruptcy Court.

12.7. ***Effectuating Documents and Further Transactions.***

Each of the officers, managers, or members of the Reorganized Debtors is authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

12.8. ***Revocation or Withdrawal of Plan.***

Subject to the terms of the RSA, the Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date. If the Plan has been revoked or withdrawn prior to the Effective Date, or if confirmation or the occurrence of the Effective Date does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption of executory contracts or unexpired leases affected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claim by or against, or any Interest in, the Debtors or any other Entity; (ii) prejudice in any manner the rights of the Debtors or any other Entity; or (iii) constitute an admission of any sort by the Debtors, any Consenting Term Lenders, or any other Entity. This provision shall have no impact on the rights of the Consenting Term Lenders or the Debtors, as set forth in the RSA, in respect of any such revocation or withdrawal.

12.9. ***Dissolution of Unsecured Creditors' Committee and Consumer Creditors' Committee.***

On the Effective Date, the Unsecured Creditors' Committee and the Consumer Creditors' Committee shall dissolve and, on the Effective Date, each member (including each officer, director, employee, or agent thereof) of the Unsecured Creditors' Committee and the Consumer Creditors' Committee and each professional retained by the Unsecured Creditors' Committee or the Consumer Creditors' Committee shall be released and discharged from all rights, duties, responsibilities, and obligations arising from, or related to, the Debtors, their membership on the Unsecured Creditors' Committee or the Consumer Creditors' Committee, the Plan, or the Chapter 11 Cases, except with respect to any matters concerning any Fee Claims held or asserted by any professional retained by the Unsecured Creditors' Committee or the Consumer Creditors' Committee.

12.10. ***Severability of Plan Provisions.***

If, before the entry of the Confirmation Order, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors with the prior consent of the Requisite Term Lenders and the DIP Agent (acting at the direction of the Required Buyers), shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors or the Reorganized Debtors (as the case may be), and (c) nonseverable and mutually dependent.

12.11. ***Governing Law.***

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit hereto or a schedule in the Plan Supplement, a Definitive Document, or any NRZ Exit Tail Bridge Facility Document provides otherwise, the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof; provided, however, that corporate or entity governance matters relating to any Debtors or Reorganized Debtors shall be governed by the laws of the state of incorporation or organization of the applicable Debtors or Reorganized Debtors.

12.12. ***Time.***

In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.13. ***Dates of Actions to Implement the Plan.***

In the event that any payment or act under the Plan is required to be made or performed on a date that is on a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

12.14. ***Immediate Binding Effect.***

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and Plan Supplement shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the holders of Claims and Interests, the Released Parties, and each of their respective successors and assigns, including, without limitation, the Reorganized Debtors.

12.15. ***Deemed Acts.***

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party, by virtue of the Plan and the Confirmation Order.

12.16. ***Successor and Assigns.***

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each Entity.

12.17. ***Entire Agreement.***

On the Effective Date, the Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

12.18. ***Exhibits to Plan.***

All exhibits, schedules, supplements, and appendices to the Plan (including the Plan Supplement) are incorporated into and are a part of the Plan as if set forth in full herein.

12.19. ***Notices.***

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by electronic or facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

(a) If to the Debtors or the Reorganized Debtors:

Ditech Holding Corporation
3000 Bayport Drive, Suite 985
Tampa, FL 33607
Attn: John Haas, General Counsel, Chief Legal Officer and Secretary
Email: JHaas@ditech.com

-and-

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Ray C. Schrock, P.C.
Sunny Singh
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: ray.schrock@weil.com
sunny.singh@weil.com

(b) If to the Consenting Term Lenders:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attn: Patrick J. Nash Jr., P.C.
Email: patrick.nash@kirkland.com
Attn: John R. Luze
Email: john.luze@kirkland.com

(c) If to Reorganized RMS:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attn: Robert Britton
Email: rbritton@paulweiss.com

After the Effective Date, the Debtors have authority to send a notice to Entities providing that, to continue to receive documents pursuant to Bankruptcy Rule 2002, they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors, Reorganized Debtors, and Wind Down Estates, as applicable, are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

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Dated: September 22, 2019

DF INSURANCE AGENCY LLC

DITECH FINANCIAL LLC

DITECH HOLDING CORPORATION

GREEN TREE INSURANCE AGENCY OF NEVADA, INC.

By: /s/ Kimberly Perez
Name: Kimberly Perez
Title: Senior Vice President and Chief Accounting Officer

Dated: September 22, 2019

GREEN TREE CREDIT LLC

GREEN TREE CREDIT SOLUTIONS LLC

GREEN TREE INVESTMENT HOLDINGS III LLC

GREEN TREE SERVICING CORP.

WALTER MANAGEMENT HOLDING COMPANY LLC

WALTER REVERSE ACQUISITION LLC

By: /s/ Laura Reichel
Name: Laura Reichel
Title: President

Dated: September 22, 2019

MARIX SERVICING LLC

By: /s/ Clinton Hodder
Name: Clinton Hodder
Title: President

Dated: September 22, 2019

MORTGAGE ASSET SYSTEMS, LLC

REO MANAGEMENT SOLUTIONS, LLC

REVERSE MORTGAGE SOLUTIONS, INC.

By: /s/ Jeanetta Brown
Name: Jeanetta Brown
Title: Vice President

SCHEDULE 1

Stock and Asset Purchase Agreement[1]

IT IS HEREBY FOUND AND DETERMINED THAT:

A. **Findings of Fact and Conclusions of Law.** The findings and conclusions set forth in this Order constitute the Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any findings of fact constitute conclusions of law, or any conclusions of law constitute findings of fact, they are adopted as such.

B. **Jurisdiction.** This Court has jurisdiction over the issuance of the Reorganized RMS Stock to the Reverse Buyer and sale of Acquired Assets and the assumption of the Assumed Liabilities (collectively, the Acquired Assets and the Assumed Liabilities, the "**RMS Assets**") in accordance with the Stock and Asset Purchase Agreement (the "**Reverse Investment Transaction**") pursuant to 28 U.S.C. §§ 157 and 1334, and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (N).

C. **Notice and Opportunity to Object.** As evidenced by the affidavits and certificates of service and publication notice previously filed with the Court, due, proper, timely, adequate, and sufficient notice of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures, the Sale Transaction, including the Reverse Investment Transaction, the Stock and Asset Purchase Agreement, the *Notice of Designation of Stalking Horse Bid and Request for Approval of Stalking Horse Bid Protections (Reverse Business)* [ECF No. 724], the *Notice of Cure Costs and Potential Assumption or Assumption and Assignment of Executory Contracts and*

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Third Amended Plan or the Stock and Asset Purchase Agreement (as amended, modified, and supplemented from time to time), as applicable, or as the context otherwise requires.

Unexpired Leases of Debtors [ECF No. 824], *Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors (Reverse Buyer)* (ECF No. 839) (the "**Initial Assumption and Assignment Notice**"), *Supplemental Notice of Assumption of Executory Contracts and Unexpired Leases of Debtors and Removal of Executory Contracts and Unexpired Leases from Transferred Contracts Schedule (Reorganized RMS)* [ECF No. 1101] (the "**Supplemental Assumption Notice**"), the Third Amended Plan, and the Confirmation Hearing have been provided in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Case Management Order, the Disclosure Statement Order, and Bidding Procedures Order to all interested Persons and entities.

D. **Title to the RMS Assets.** Subject to Sections 4.6(b) and 5.6(d) of the Third Amended Plan, the RMS Assets constitute property of RMS's Estate and good title is presently vested in RMS within the meaning of section 541(a) of the Bankruptcy Code.[2] Except as provided in the Stock and Asset Purchase Agreement and subject to Sections 4.6(b) and 5.6(d) of the Third Amended Plan, RMS is the sole and rightful owner of such RMS Assets with all rights, title and interests to the RMS Assets, and no other person has any ownership right, title, or interests therein.

E. **Extensive Efforts by Debtors.** As of the Commencement Date and for a period of more than nine months preceding the Commencement Date, the Debtors, with the assistance of their counsel and other advisors, evaluated strategic alternatives including extensive marketing efforts. The Debtors have presented credible evidence that they explored various strategic alternatives for the Debtors' businesses over an extended period of time and communicated with numerous parties regarding, among other potential transactions, a possible

[2] Pursuant to the DIP Facilities, certain of the Acquired Assets consisting of mortgage loans originated or acquired by the Debtors are currently subject to "repurchase agreements" as defined under Section 101(47) of the Bankruptcy Code.

sale of all or substantially all of the Debtors' assets. The Reverse Investment Transaction is the result of the Debtors' extensive efforts in seeking to maximize recoveries to the Debtors' Estates for the benefit of creditors.

F. **Business Justification.** The Debtors have demonstrated compelling circumstances and good, sufficient and sound business purposes and justifications for this Court to approve the issuance and sale of the Reorganized RMS Stock, and the transfer to Reverse Buyer of the Acquired Assets and the assumption by Reverse Buyer of the Assumed Liabilities in accordance with the Stock and Asset Purchase Agreement and the Related Agreements pursuant to sections 1123(a)(5), 1123(b) and 1141(c) of the Bankruptcy Code. In light of the circumstances of these Chapter 11 Cases and the risk of deterioration in the going concern value of the RMS Assets pending the issuance of the Reorganized RMS Stock and consummation of the Reverse Investment Transaction, time is of the essence in (i) consummating the Reverse Investment Transaction, (ii) preserving the value of the RMS Assets and viability of RMS's business as a going concern, and (iii) minimizing widespread and adverse economic consequences for RMS, its Estates, and its creditors and employees. RMS's entry into and performance under the Stock and Asset Purchase Agreement: (x) are a result of due deliberation by RMS and constitute a sound and reasonable exercise of RMS's business judgment consistent with its fiduciary duties; (y) provide value to and are beneficial to RMS's Estate, and are in the best interests of RMS and its Estate, creditors and other parties in interest; and (z) are reasonable and appropriate under the circumstances.

G. **Compliance with Bidding Procedures.** The Bidding Procedures were substantively and procedurally fair to all parties, including all potential bidders. The Bidding Procedures afforded adequate notice and a full, fair, and reasonable opportunity for any Person to

make a higher or otherwise better offer to purchase the RMS Assets. The Debtors, the Reverse Buyer and their respective counsel and other advisors have complied with the Bidding Procedures and Bidding Procedures Order in all respects.

H. **Adequate Marketing; Highest or Best Offer.** Other than the Stock and Asset Purchase Agreement, no Qualified Bids for the RMS Assets were received by the Debtors before the Bid Deadline. The Debtors cancelled the Auction in accordance with the Bidding Procedures Order and, on July 10, 2019, caused the *Notice of (I) Cancellation of Auction, (II) Sale and Confirmation Objection Deadline, and (III) Successful Bidders* [ECF No. 830] to be filed with the Court identifying the Reverse Buyer as the Successful Bidder in accordance with the Bidding Procedures. As demonstrated by (i) the testimony and other evidence proffered or adduced at the Confirmation Hearing, and (ii) the representations of counsel made on the record at the Confirmation Hearing, (a) the Debtors and their advisors have adequately marketed the RMS Assets and conducted the sale process in compliance with the Bidding Procedures and Bidding Procedures Order; (b) full, fair, and reasonable opportunity was given to all Persons to make a higher or better offer to purchase the RMS Assets; (c) no Person, other than the Reverse Buyer, timely submitted a Qualified Bid in accordance with the Bidding Procedures Order; (d) the Reverse Buyer submitted the highest and best bid for the RMS Assets and was designated as the Successful Bidder; (e) the consideration provided by the Reverse Buyer under the Stock and Asset Purchase Agreement constitutes the highest and best offer for the RMS Assets; (f) the consideration provided by the Reverse Buyer for the RMS Assets under the Stock and Asset Purchase Agreement is fair and reasonable consideration for the RMS Assets and constitutes reasonably equivalent value under the Bankruptcy Code, (g) the consideration provided by the Reverse Buyer for the RMS Assets under the Stock and Asset Purchase Agreement provides reasonably equivalent value

and constitutes fair consideration under the Uniform Fraudulent Transfer Act and the Uniform Fraudulent Conveyance Act; (h) taking into consideration all relevant factors and circumstances, the Reverse Investment Transaction will provide a greater recovery for the Debtors' creditors than would be provided by any other practically available alternative, including liquidation under chapters 7 or 11 of the Bankruptcy Code; (i) no other Person has offered to purchase the RMS Assets for greater economic or non-economic value to the Debtors or their Estates; and (j) the Debtors' determination that the Reverse Investment Transaction and the Stock and Asset Purchase Agreement constitutes the highest and best offer for the RMS Assets constitutes a valid, sound and reasonable exercise of the Debtors' business judgment.

I. **Good Faith; No Collusion**. The Stock and Asset Purchase Agreement and all aspects of the Reverse Investment Transaction were negotiated, proposed, and entered into by the Debtors and the Reverse Buyer and each of their management, board of directors or equivalent governing body, officers, directors, employees, agents, members, managers and representatives, in good faith, without collusion or fraud, and from arms'-length bargaining positions. The Reverse Buyer has proceeded in good faith in all respects in that, among other things: (i) the Reverse Buyer has recognized that the Debtors were free to deal with any Person in connection with the marketing and sale of the RMS Assets; (ii) the Reverse Buyer has complied with the applicable provisions of the Bidding Procedures Order in all respects; (iii) the Reverse Buyer's bid was subjected to competitive Bidding Procedures as set forth in the Bidding Procedures Order; and (iv) all payments to be made by the Reverse Buyer under the Stock and Asset Purchase Agreement, the Related Agreements and all other material agreements or arrangements entered into by the Reverse Buyer and the Debtors in connection with the Reverse Investment Transaction have been disclosed and are reasonable and appropriate. Neither the Debtors nor the Reverse Buyer, nor any affiliate of

the Reverse Buyer, have engaged in collusion or fraud. Specifically, the Reverse Buyer has not acted in a collusive manner with any Person or entity.

J. **Opportunity to Object.** In compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Case Management Order, the Disclosure Statement Order, and the Bidding Procedures Order, a fair and reasonable opportunity to object or be heard with respect to the Third Amended Plan, the Reverse Investment Transaction, and the Stock and Asset Purchase Agreement have been afforded to all interested Persons, including, without limitation, the Objection Notice Parties (as defined in the Bidding Procedures Order).

K. **Best Interests.** The actions represented to have been taken, or to be taken, by the Sellers (as defined in the Stock and Asset Purchase Agreement) and the Reverse Buyer are appropriate under the circumstances of these Chapter 11 Cases and are in the best interests of the Debtors, their Estates, creditors, and other parties in interest. Approval of the Stock and Asset Purchase Agreement and of the Reverse Investment Transaction at this time is in the best interests of the Debtors, their creditors, their Estates and all other parties in interest.

L. **Prompt Consummation.** The Stock and Asset Purchase Agreement and the Reverse Investment Transaction must be approved and consummated as promptly as practicable in order to preserve the value of the RMS Assets and the viability of the business to which the RMS Assets relate as a going concern.

M. **Corporate Authority.** Each applicable Debtor (i) has full organizational power and authority to execute the Stock and Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby, and the Reverse Investment Transaction has been duly and validly authorized by all necessary organizational action of each of the applicable Debtor, (ii) has all of the organizational power and authority necessary to consummate the transactions

contemplated by the Stock and Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby, (iii) has taken all organizational action necessary to authorize and approve the Stock and Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby and the consummation by RMS of the Reverse Investment Transaction, and (iv) needs no consents or approvals, other than those expressly provided for in the Stock and Asset Purchase Agreement and the Related Agreements, from any other person to consummate the Reverse Investment Transaction.

N. **Discharge.** On the Effective Date, other than the Excluded Assets and Excluded Liabilities, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property of RMS shall vest in Reorganized RMS free and clear of all liens, claims (including those that constitute a "claim" as defined in section 101(5) of the Bankruptcy Code), rights, liabilities, mortgages, deeds of trust, pledges, charges, security interests, of whatever kind or nature, rights of first refusal, rights of offset or recoupment, royalties, conditional sales or title retention agreements, hypothecations, preferences, debts, easements, suits, licenses, options, rights-of-recovery, judgments, orders and decrees of any court or foreign domestic governmental entity, taxes (including foreign, state and local taxes), covenants, restrictions, indentures, instruments, leases, options, off-sets, recoupments, claims for reimbursement or subrogation, contribution, indemnity or exoneration, encumbrances and other interests of any kind or nature whatsoever against RMS or any of the RMS Assets, including, without limitation, any debts arising under or out of, in connection with, or in any way relating to, any acts or omissions, obligations, demands, guaranties, rights, contractual commitments, restrictions, product liability claims, environmental liabilities, employment or labor law claims or liabilities, employee pension or benefit plan claims, multiemployer benefit plan claims, retiree healthcare or life insurance claims or claims for taxes

of or against any of the Debtors, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Effective Date, any indemnification Claims or Liabilities relating to any act or omission of the Sellers or any other Person prior to the Effective Date or any Excluded Liabilities, any derivative, vicarious, transferee or successor liability claims, alter ego claims, *de facto* merger claims, rights or causes of action (whether in law or in equity, under any law, statute, rule or regulation of the United States, any state, territory, or possession thereof or the District of Columbia), whether arising prior to or subsequent to the commencement of these Chapter 11 Cases, whether known or unknown, contingent or matured, liquidated or unliquidated, choate or inchoate, filed or unfiled, scheduled or unscheduled, perfected or unperfected, liquidated or unliquidated, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, material or non-material statutory or non-statutory, legal or equitable, and whether imposed by agreement, understanding, law, equity or otherwise arising under or out of, in connection with, or in any way related to any of the Debtors, any of the Debtors' interests in the RMS Assets, the operation of any of the Debtors' businesses before the Effective Date (collectively, excluding any Assumed Liabilities and Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan, the "**Claims**").

O. **Section 363(o) of the Bankruptcy Code.** The Reverse Investment Transaction does not constitute a sale pursuant to section 363 of the Bankruptcy Code and section 363(o) of the Bankruptcy Code shall not apply. As used herein, except for the Assumed Claims (as defined in the Stock and Asset Purchase Agreement), or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan, the term "Claims" shall include (a) all Claims or Causes of Action relating to conduct prior to Closing brought by a consumer borrower against any Debtor for the violation of (i) The Real Estate Settlement Procedures Act of 1974 (RESPA) (12 U.S.C. § 2601 et

seq.), (ii) The Fair Credit Reporting Act (15 U.S.C. § 1681), (iii) The Truth in Lending Act (12 C.F.R. § 1026), (iv) The Fair Debt Collection Practices Act (15 U.S.C. §§ 1692–1692p) and (v) any and all state law equivalents of the foregoing clauses (i) through (iv) and (b) any other Claim or Cause of Action for fraudulent inducement of a consumer borrower to enter into a loan. All such Claims and any other similar claims implied in section 363(o) of the Bankruptcy Code shall be discharged against RMS, Reorganized RMS, and the Reverse Buyer (and their respective property, affiliates, successors and assigns) to the maximum extent permitted in section 1141 of the Bankruptcy Code except as specifically set forth in the Stock and Asset Purchase Agreement.

P. The Purchase Price was calculated in a manner consistent with the Reverse Buyer's reliance on this Order to vest Reorganized RMS with all rights, title, and interest in and to the RMS Assets free and clear of all Claims, including, without limitation, any claims that are the subject of section 363(o) of the Bankruptcy Code. For the avoidance of doubt, notwithstanding any other provisions of the (i) Order (including the Schedules), (ii) the Third Amended Plan, (iii) the Plan Supplement, (iv) the Sale Transactions (including any order or purchase agreements related thereto), and (v) any amended versions of the foregoing (the "**Confirmation and Sale Documents**"), nothing in the Confirmation and Sale Documents shall be deemed to (a) limit or alter Borrowers' express rights under the Third Amended Plan, including, *inter alia*, Sections 4.6(b), 5.2(c), and 5.6(d) of the Third Amended Plan, or (b) otherwise modify the CCC Settlement.

Q. Except as applicable to the assertion of rights protected by Sections 4.6(b), 5.2(c), or 5.6(d) of the Third Amended Plan, all Persons having Claims of any kind or nature whatsoever against the Debtors or the RMS Assets (including, without limitation, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Effective Date, and any indemnification Claims or Liabilities relating to any act or

omission of the Sellers or any other Person prior to the Effective Date) shall be forever barred, estopped and permanently enjoined from creating, perfecting, pursuing, enforcing, attaching, collecting, recovering, or asserting such Claims against Reorganized RMS, the Reverse Buyer , or any Affiliate of the Reverse Buyer or any of their respective property, successors and assigns, as an alleged successor or on any other ground, it being understood that nothing herein shall affect assets of the Debtors that are not RMS Assets.

R. The Reverse Buyer would not have entered into the Stock and Asset Purchase Agreement and would not consummate the value maximizing transaction contemplated thereby if the Claims against the RMS Assets were not discharged, if the Reverse Buyer or Reorganized RMS would, or in the future could, be liable for any such Claims, including, as applicable, certain liabilities that will not be assumed by Reorganized RMS, as described in the Stock and Asset Purchase Agreement.

S. **Necessity of Order.** The Reverse Buyer would not have entered into the Stock and Asset Purchase Agreement and would not consummate the Reverse Investment Transaction without all of the relief provided for in this Order (including that, in each case other than the assumption of the Assumed Liabilities, except as provided in Sections 4.6(b) and 5.6(d) of the Third Amended Plan, (1) the transfer of the Reorganized RMS Stock to the Reverse Buyer be free and clear of all Claims, Interests, Liens, and encumbrances, including rights or Claims based upon successor or transferee liability, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Effective Date, and any indemnification Claims or Liabilities relating to any act or omission of the Sellers or any other Person prior to the Effective Date, and (2) the Reverse Buyer not be liable for any Cure Costs or any other pre-Closing liabilities with respect to any Assumed Contracts (as defined below)). The

consummation of the Reverse Investment Transaction pursuant to this Order and the Stock and Asset Purchase Agreement is necessary for the Debtors to maximize the value of their Estates for the benefit of all creditors and other parties in interest. The Reverse Buyer has agreed to the Reverse Investment Transaction with the intent of purchasing the Reorganized RMS Stock and purchased assets and does not and would not agree to assume any Liabilities other than the Assumed Liabilities or as provided in Sections 4.6(b) and 5.6(d) of the Third Amended Plan.

T. **Cure Notice**. As evidenced by the affidavits of service filed with the Court, and in accordance with the provisions of the Bidding Procedures Order, the Debtors have served, prior to the Confirmation Hearing, the Cure Notice (as defined below) on each non-Debtor counterparty to the Assumed Contracts (each, a "**Counterparty**" and collectively, the "**Counterparties**"), dated July 8, 2019 and August 5, 2019, which provided notice of the Debtors' intent to potentially assume such Assumed Contracts (to the extent the Assumed Contract is an executory contract or lease) and notice of the related proposed Cure Costs upon each Counterparty. The service of the Cure Notice was timely, good, sufficient and appropriate under the circumstances and no further notice need be given with respect to the Cure Costs for the assumption of the Assumed Contracts. *See Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 824]; *Third Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 1087] (collectively, the "**Cure Notices**"); *see also Affidavits of Service* [ECF Nos. 867, 868, 1119]. All Counterparties (to the extent the Assumed Contract is an executory contract or lease and was listed on the Cure Notices) have had

a reasonable opportunity to object both to the Cure Costs listed on the applicable Cure Notice and to the assumption of the Assumed Contracts in accordance with the Bidding Procedures Order.

U. **Assumption of Assumed Contracts.** It is an exercise of the Debtors' reasonable and sound business judgment to assume the Assumed Contracts in connection with the consummation of the Reverse Investment Transaction, and the assumption of the Assumed Contracts is in the best interests of the Debtors, their Estates and creditors, and other parties in interest. The assumption of the Assumed Contracts (i) is an integral part of the business of Reorganized RMS, (ii) allows the Debtors to sell their business to the Reverse Buyer as a going concern, (iii) limits the losses suffered by counterparties to the Assumed Contracts, and (iv) maximizes the recoveries to other creditors of the Debtors by limiting the amount of claims against the Debtors' Estates by avoiding the rejection of the Assumed Contracts.

V. **Cure/Adequate Assurance.** Other than with respect to the Adjourned Cure/Adequate Assurance Objections, the Debtors have cured or demonstrated their ability to cure any default with respect to any act or omission that occurred prior to the Effective Date under any of the Assumed Contracts, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code. For the avoidance of doubt, all objections identified on Exhibit A to the Debtors' Agenda [ECF No. 1091] are adjourned. Unless otherwise agreed to by the parties, the Cure Costs set forth in the Cure Notice are deemed the amounts necessary to "cure" within the meaning of section 365(b)(1) of the Bankruptcy Code all "defaults" within the meaning of section 365(b) of the Bankruptcy Code under such Assumed Contracts. Reorganized RMS's promise to perform the obligations under the Assumed Contracts after the Effective Date shall constitute adequate assurance of its future performance of and under the Assumed Contracts, within the meaning of sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code. For the avoidance of doubt, all pre-Effective Date accrued

amounts due under such Assumed Contracts shall be satisfied by the Debtors. All Counterparties who did not timely file an objection to the assumption of the Assumed Contracts in accordance with the Third Amended Plan, Initial Assumption and Assignment Notice, and the Supplemental Assumption Notice are deemed to consent to the assumption by Reorganized RMS of their respective Assumed Contract. To the extent not resolved and/or adjourned at or prior to the Confirmation Hearing, the objections of all Counterparties of Assumed Contracts that did file a timely objection to the assumption of such Counterparties' respective Assumed Contracts relating thereto were heard at the Confirmation Hearing (to the extent not withdrawn), were considered by the Court, and are overruled on the merits with prejudice; provided, however, that to the extent an objection of a Counterparty, or unresolved portion thereof, relates solely to Cure Costs (a "**Cure Dispute**"), RMS or Reorganized RMS, as applicable, may assume the applicable Assumed Contract(s) prior to the resolution of the Cure Dispute, provided, that RMS either (i) reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required cure payment by the applicable Counterparty (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such Counterparty and RMS), or (ii) with the consent of a Counterparty, such Counterparty shall have an administrative priority claim. The Court finds that with respect to all such Assumed Contracts the payment of the Cure Costs is appropriate and is deemed to fully satisfy RMS's obligations under section 365(b) of the Bankruptcy Code. Accordingly, all of the requirements of sections 1123(b)(2) and 365(b) of the Bankruptcy Code have been satisfied for the assumption by the Debtors of each of the Assumed Contracts.

W. Notwithstanding anything else contained in this Order, this Court: (a) has not found that the Debtors have demonstrated that the proposed transactions, pursuant to which the Debtors propose to transfer to the Reverse Buyer the servicing and servicing-related rights and

obligations the Debtors hold with respect to the PLS Trusts[3] (i) will result in the cure of all applicable defaults under the relevant agreements nor (ii) provide the PLS Trustees with adequate assurance of future performance, in each case as required pursuant to section 365 of the Bankruptcy Code, and (b) has, as the date hereof, neither authorized nor approved RMS' rejection of servicing and servicing-related rights with respect to any reverse mortgage that is part of a PLS Trust or otherwise administered by a PLS Trustee, and a hearing on the foregoing matters may be scheduled for a date to be agreed upon by the parties (the "**PLS Hearing**"). In the event the Debtors and the PLS Trustees are able to resolve the foregoing, as well as any other outstanding issues, the Debtors will seek entry of a separate order in respect of such resolution. If such disputes cannot be resolved, the Debtors may seek a determination by the Court upon adequate notice to be given by the Debtors.

X. **Surety**. Notwithstanding any provision in this Order or the Stock and Asset Purchase Agreement, if the Reverse Buyer (and/or any entity acquired by the Reverse Buyer) requires bonds for operations for which Debtors currently have any Bonds posted by Surety, and the Reverse Buyer and Surety have not reached an agreement otherwise, then the Reverse Buyer (or such acquired entity), by the time of closing, will post bonds that replace any and all such Bonds. The Reverse Buyer has indicated that it may wish to use some of the Bonds or otherwise obtain surety credit from the Surety. If no agreement between Reverse Buyer and Surety is reached with respect to the use of any Bonds or surety credit from the Surety, and Reverse Buyer is unable to post the aforementioned replacement bonds at the time of closing after using its best efforts,

[3] The Bank of New York Mellon Trust Company, The Bank of New York Mellon, Deutsche Bank National Trust Company, and U.S. Bank National Association, each on its own behalf and in its various capacities as trustee, co-trustee, indenture trustee, registrar, custodian and other agency roles and on behalf of certain affiliates in similar roles are referred to in such capacities, collectively as the "**PLS Trustees**" in connection with certain private label securitization trusts or similar structures (the "**PLS Trusts**").

then Reverse Buyer will: protect Surety from liability from any loss associated with the use of such Bonds; cause to be issued a letter of credit in favor of Surety by the time of closing on the Reverse Business in the amount of the penal sum of the Bonds not replaced; and is required to continue to use its best efforts to obtain aforementioned replacement bonds. Post-Effective Date, there shall be no transition or interim agreement with respect to the sale of the Reverse Business. From and after the closing of the Reverse Investment Transaction, the Reverse Buyer shall not knowingly destroy any books or records that it may possess which may pertain to any of the obligations of the Debtors and/or their non-debtor affiliates (and Reverse Buyer, to the extent applicable) which relate to the Bonds; and, if the Surety receives a claim under any of the Bonds, any books and/or records that may then be in the possession of the Reverse Buyer related to such claim shall be produced to the Surety upon its written request.

Y. **Valid and Binding Contract.** The Stock and Asset Purchase Agreement is a valid and binding contract between the Debtors and the Reverse Buyer and shall be enforceable pursuant to its terms. The Stock and Asset Purchase Agreement and Related Agreements were not entered into for the purpose of hindering, delaying or defrauding the Debtors' present or future creditors under the Bankruptcy Code or under laws of the United States, any state, territory, possession or the District of Columbia. None of the Debtors or the Reverse Buyer is, or will be, entering into the Stock and Asset Purchase Agreement and transactions contemplated therein fraudulently (including with respect to statutory or common law fraudulent conveyance or fraudulent transfer claims, whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing) or for an otherwise improper purpose. The Stock and Asset Purchase Agreement and the Reverse Investment Transaction itself, and the

consummation thereof shall be specifically enforceable against and binding upon (without posting any bond) the Debtors, and any chapter 7 or chapter 11 trustee appointed in the Chapter 11 Cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

Z. **Unenforceability of Anti-Assignment Provisions.** Anti-assignment provisions in any Assumed Contract—including any provisions requiring rating agency confirmation, "no downgrade" letters, any other third party consent, or of the type described in sections 365(b)(2), (e)(1), and (f) of the Bankruptcy Code—shall not restrict, limit, or prohibit the assumption, assignment, and sale of the Assumed Contracts and are unenforceable anti-assignment provisions in connection with the Reverse Investment Transaction within the meaning of section 365(f) of the Bankruptcy Code.

AA. **Final Order.** This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. **Approval.** Pursuant to sections 1123(b)(4) and 1141(c) of the Bankruptcy Code, the issuance, sale and/or transfer (as applicable) of the Reorganized RMS Stock to the Reverse Buyer in accordance with the terms of the Third Amended Plan and the Stock and Asset Purchase Agreement and the Related Agreements, and all transactions contemplated thereby, and all of the terms and conditions thereof, are authorized and approved. The failure to specifically reference any particular provision of the Stock and Asset Purchase Agreement or any of the Related Agreements in this Order shall not diminish or impair the efficacy of such provision, it being the intent of this Court that the Stock and Asset Purchase Agreement, the Related Agreements and all other material agreements or arrangements entered into by the Reverse Buyer

and the Debtors in connection with the Reverse Investment Transaction, and each and every provision, term, and condition thereof be authorized and approved in its entirety.

2. **Fair Purchase Price**. The consideration provided by the Reverse Buyer under the Stock and Asset Purchase Agreement is fair and reasonable and constitutes (i) reasonably equivalent value under the Bankruptcy Code and the Uniform Fraudulent Transfer Act, (ii) fair consideration under the Uniform Fraudulent Conveyance Act, and (iii) reasonably equivalent value, fair consideration and fair value under any other applicable laws of the United States, any state, territory or possession or the District of Columbia.

3. **Consummation of the Reverse Investment Transaction.** The Debtors, their affiliates and their respective officers, employees and agents, are authorized to execute and deliver, and empowered to perform under, consummate, and implement, the Stock and Asset Purchase Agreement, the Related Agreements and all additional instruments and documents that the Debtors or the Reverse Buyer deem necessary or appropriate to implement the Stock and Asset Purchase Agreement or the Related Agreements and effectuate the issuance, sale and/or transfer of the Reorganized RMS Stock to the Reverse Buyer, and to take all further actions as may be reasonably required by the Reverse Buyer for the purpose of issuing, assigning, transferring, granting, and conveying to and conferring on (as applicable) to the Reverse Buyer, the Reorganized RMS Stock, the RMS Assets, and assumption of the Assumed Liabilities or as may be necessary or appropriate to the performance of the parties' obligations under the Stock and Asset Purchase Agreement, Related Agreements, the Third Amended Plan, and this Order, including any and all actions reasonably requested by the Reverse Buyer that are consistent with the Stock and Asset Purchase Agreement, the Related Agreements and any and all instruments and documents entered

into in connection therewith shall be deemed authorized, approved, and consummated, all without further order of the Court.

4. **Surrender of Possession.** All Persons that are currently in possession of some or all of the RMS Assets are hereby directed to surrender possession of such RMS Assets to Reorganized RMS as of the Closing or at such later time as the Reverse Buyer or Reorganized RMS reasonably requests. To the extent required by the Stock and Asset Purchase Agreement, the Debtors agree to exercise commercially reasonable efforts to assist Reorganized RMS in assuring that all Persons that are presently, or on the Closing Date may be, in possession of some or all of the RMS Assets will surrender possession of the RMS Assets to either (i) the Debtors before the Closing Date or (ii) Reorganized RMS on or after the Closing Date.

5. **Direction to Release Liens.** As of the Effective Date, each of RMS's creditors and any holder of a Lien, including rights or Claims based on any successor or transferee liability, is authorized and directed to execute such documents and take all other actions as may be necessary to release its Lien on or against the RMS Assets, if any, as such Lien may have been recorded or may otherwise exist. If any Person that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Liens or Claims against or in the Debtors or the RMS Assets owned by the Debtors shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or, as appropriate, releases of all Liens and Claims (collectively, the "**Release Documents**") the Person has with respect to the Debtors or Reorganized RMS or otherwise: (i) the Debtors are hereby authorized and directed to, and the Reverse Buyer or Reorganized RMS is hereby authorized to, execute and file such statements, instruments, releases and other documents on behalf of the person with respect to the RMS Assets;

(ii) the Reverse Buyer or Reorganized RMS is hereby authorized to file, register or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims and Liens against Reorganized RMS; and (iii) the Reverse Buyer or Reorganized RMS may seek in this Court or any other court to compel appropriate persons to execute termination statements, instruments of satisfaction, and releases of all Liens and Claims with respect to Reorganized RMS other than liabilities expressly assumed under the Stock and Asset Purchase Agreement, or as set forth in Sections 4.6(b) or 5.6(d) of the Third Amended Plan; provided that, notwithstanding anything in this Order or the Stock and Asset Purchase Agreement to the contrary, the provisions of this Order shall be self-executing, and neither the Sellers nor Reverse Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Order. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, county or local government agency, department or office.

6. **Direction to Government Agencies.** This Order is and shall be binding upon and govern the acts of all persons, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, registrar of patents, trademarks, or other intellectual property, administrative agencies, governmental departments, secretaries of state, federal, state, county and local officials, and all other persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease (all such entities being referred to as "**Recording Officers**"). Each and every Recording Officer is authorized and specifically directed, from and

after the Effective Date, to strike all recorded Claims, Interests, Liens, or other encumbrances in, on or against Reorganized RMS (other than the Assumed Liabilities, the Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan) and/or RMS Assets from their records, official or otherwise without further order of the Court or act of any party. A certified copy of this Order may be filed with the appropriate Recording Officers to evidence cancellation of any recorded Claims recorded prior to the date of this Order. All Recording Officers are hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Stock and Asset Purchase Agreement, and to accept and rely on this Order as the sole and sufficient evidence of the issuance of the Reorganized RMS Stock to the Reverse Buyer.

7. **No Discriminatory Treatment.** To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend, or refuse to renew any permit, license, or similar grant relating to the operation of Reorganized RMS on account of the filing or pendency of the Chapter 11 Cases or the consummation of the transactions contemplated by the Stock and Asset Purchase Agreement.

8. **The Reverse Investment Transaction is Not Subject to Section 363(o) of the Bankruptcy Code**. The Reverse Investment Transaction is not and shall not be deemed or construed to be a sale pursuant to section 363 of the Bankruptcy Code, and section 363(o) of the Bankruptcy Code does not and shall not be deemed or construed to apply to the Reverse Investment Transaction.

9. **Issuance of Reorganized RMS Stock Free and Clear**. On the Effective Date, in accordance with the Stock and Asset Purchase Agreement, the Third Amended Plan, and this Order, the Reorganized RMS Stock shall be issued to the Reverse Buyer free and clear of all

Claims, Interests, Liens, and encumbrances to the maximum extent permitted by section 1141(c) of the Bankruptcy Code. On the Effective Date, Reorganized RMS shall be discharged of all claims (including Intercompany Claims) and liabilities to the fullest extent allowed by section 1141 of the Bankruptcy Code, except with respect to the Assumed Liabilities, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan.

10. Pursuant to section 1141(c) of the Bankruptcy Code, all Persons are forever prohibited and enjoined from taking any action against Reorganized RMS or the Reverse Buyer (or any of their respective property, Affiliates, successors and assigns) based on any Claims, Interests, Liens, and other encumbrances (other than Assumed Liabilities or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan) to the extent such Claims, Interests, Liens, and other encumbrances are released or discharged pursuant to the terms of the Third Amended Plan; provided that the foregoing restriction shall not prevent any party from appealing this Order in accordance with applicable law or opposing any appeal of this Order.

11. **No Successor or Other Derivative Liability**. By virtue of the Reverse Investment Transaction, the Reverse Buyer and its affiliates, successors and assigns shall not be deemed or considered to: (i) be a legal successor, or otherwise be deemed a successor to any of the Debtors; (ii) have, *de facto* or otherwise, merged with or into any or all Debtors; (iii) be consolidated with the Debtors or their Estates; or (iv) be an alter ego or a continuation or substantial continuation, or be holding itself out as a mere continuation, of any of the Debtors or their respective Estates, businesses or operations, or any enterprise of the Debtors, in each case by any law or equity, and the Reverse Buyer has not assumed nor is in any way responsible for any liability or obligation of the Debtors or the Debtors' Estates, except with respect to the Assumed Liabilities or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan. Except as

expressly set forth in the Stock and Asset Purchase Agreement, the Reverse Buyer and its affiliates, successors and assigns shall have no successor, transferee or vicarious liability of any kind or character, including, without limitation, under any theory of foreign, federal, state or local antitrust, environmental, successor, tax, ERISA, assignee or transferee liability, labor, product liability, employment, *de facto* merger, substantial continuity, or other law, rule, regulation or doctrine, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising prior to the Effective Date, including, without limitation, liabilities on account of any taxes or other Governmental Authority fees, contributions or surcharges, in each case arising, accruing or payable under, out of, in connection with, or in any way relating to, the operation of RMS or the RMS Assets prior to the Closing Date or arising based on actions of the Debtors taken after the Closing Date.

12. Except as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan or as expressly set forth herein or in the Stock and Asset Purchase Agreement, Reorganized RMS and the Reverse Buyer and their respective successors, Affiliates, and assigns shall have no liability for any Claim against the Debtors, the Debtors' Estates, or Excluded Liabilities, whether known or unknown as of the Effective Date, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as a transferee, successor, alter ego, or otherwise, of any kind, nature or character whatsoever, by reason of any theory of law or equity, including Claims or Excluded Liabilities arising under, without limitation: (i) any employment or labor agreements or the termination thereof relating to the Debtors; (ii) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any Debtor's affiliates

or predecessors or any current or former employees of any of the foregoing, including, without limitation, the Employee Plans and any participation or other agreements related to the Employee Plans, or the termination of any of the foregoing; (iii) the Debtors' business operations or the cessation thereof; (iv) any litigation involving one or more of the Debtors; and (v) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to: (A) the Employee Retirement Income Security Act of 1974, as amended; (B) the Fair Labor Standards Act; (C) Title VII of the Civil Rights Act of 1964; (D) the Federal Rehabilitation Act of 1973; (E) the National Labor Relations Act; (F) the Worker Adjustment and Retraining Notification Act of 1988; (G) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended; (H) the Americans with Disabilities Act of 1990; (I) the Consolidated Omnibus Budget Reconciliation Act of 1985; (J) the Multiemployer Pension Plan Amendments Act of 1980; (K) state and local discrimination laws; (L) state and local unemployment compensation laws or any other similar state and local laws; (M) state workers' compensation laws; (N) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to, wages, benefits, employment or termination of employment with any or all Debtors or any predecessors; (O) any antitrust laws; (P) any product liability or similar laws, whether state or federal or otherwise; (Q) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (R) PACA; (S) any bulk sales or similar laws; (T) any federal, state or local tax statutes, regulations or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; (U) the Claims or Liabilities relating to conduct prior to Closing brought by a

consumer borrower against any Debtor for the violation of (i) The Real Estate Settlement Procedures Act of 1974 (RESPA) (12 U.S.C. § 2601 et seq.), (ii) The Fair Credit Reporting Act (15 U.S.C. § 1681), (iii) The Truth in Lending Act (12 C.F.R. § 1026), (iv) The Fair Debt Collection Practices Act (15 U.S.C. §§ 1692–1692p), and (v) any and all state law equivalents of the foregoing clauses (i) through (iv); (V) any other Claim or Cause of Action for fraudulent inducement of a consumer borrower to enter into a loan; and (W) any common law doctrine of *de facto* merger or successor or transferee liability, successor-in-interest liability theory or any other theory of or related to successor liability.

13. **Not an Insider.** As of the date hereof, the Reverse Buyer is not an "insider" or "affiliate" of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors, or controlling stockholders existed between the Debtors and the Reverse Buyer.

14. **Assumption of Assumed Contracts.** Pursuant to sections 1123(b)(2) and 365 of the Bankruptcy Code and subject to and conditioned upon the confirmation of the Third Amended Plan, the Debtors are hereby authorized to assume the Assumed Contracts. With respect to each of the Assumed Contracts, the Debtors, in accordance with the provisions of the Third Amended Plan and Stock and Asset Purchase Agreement, have cured or will cure before the Effective Date, or have provided adequate assurance of the prompt cure after the Effective Date of, any monetary default required to be cured with respect to the Assumed Contracts under sections 1123(b)(2) and 365(b)(1) of the Bankruptcy Code, and the Reverse Buyer has provided adequate assurance of Reorganized RMS's future performance under the Assumed Contracts in satisfaction of sections 1123(b)(2), 365(b), and 365(f) of the Bankruptcy Code to the extent that any such assurance is required and not waived by the Counterparty to such Assumed Contracts.

15. The Debtors served all Counterparties to the Assumed Contracts with the Initial Assumption and Assignment Notice, and the Supplemental Assumption Notice, and the deadline to object to the Cure Costs and adequate assurance of future performance has passed. Accordingly, unless an objection to the proposed Cure Costs or adequate assurance information was filed and served before the applicable deadline, each Counterparty to an Assumed Contract is forever barred, estopped and permanently enjoined from asserting against the Debtors, Reorganized RMS, or the Reverse Buyer, their Affiliates, successors or assigns or the property of any of them, any default existing as of the date of the Confirmation Hearing if such default was not raised or asserted prior to or at the Confirmation Hearing.

16. All of the requirements of sections 1123(b)(2), 365(b), and 365(f), including without limitation, the demonstration of adequate assurance of future performance and Cure Costs required under the Bankruptcy Code have been satisfied for the assumption of the Assumed Contracts by Reorganized RMS.

17. To the extent a Counterparty to an Assumed Contract failed to timely object to a Cure Cost, such Cure Cost has been and shall be deemed to be finally determined as of the Debtors' filing of the Supplemental Assumption Notice and any such Counterparty shall be barred, and forever prohibited from challenging, objecting to or denying the validity and finality of the Cure Cost as of such dates.

18. Except as otherwise specifically provided for by order of this Court, upon the assumption of the Assumed Contracts under the provisions of this Order, no default shall exist under any Assumed Contracts, and no Counterparty to any Assumed Contracts shall be permitted to declare a default by any Debtor, Reorganized RMS or the Reverse Buyer or otherwise take action against Reorganized RMS or the Reverse Buyer (or any of their respective property,

Affiliates, successors and assigns) as a result of any Debtor's financial condition, bankruptcy or failure to perform any of its obligations under the relevant Assumed Contract. The failure of the Debtors, Reorganized RMS, or the Reverse Buyer to enforce at any time one or more terms or conditions of any Assumed Contract shall not be a waiver of such terms or conditions, or of the Debtors', Reorganized RMS's, and the Reverse Buyer's rights to enforce every term and condition of the Assumed Contract.

19. Nothing contained in this Order or the Reverse Investment Transaction is intended to relieve the Reverse Buyer from the servicer's indemnification obligations to the PLS Trustees under the applicable provisions in the Assumed Contracts that provide indemnification to the PLS Trustees for losses, liabilities and expenses in connection with the performance of their obligations and the exercise of their rights under the Assumed Contracts arising after the Effective Date.

20. **No Avoidance of Stock and Asset Purchase Agreement.** Neither the Debtors nor the Reverse Buyer have engaged in any conduct that would cause or permit the Stock and Asset Purchase Agreement to be avoided or costs or damages to be imposed. Accordingly, the Stock and Asset Purchase Agreement and the Reverse Investment Transaction shall not be avoidable under chapter 5 of the Bankruptcy Code, and no party shall be entitled to any damages or other recovery under the Bankruptcy Code in respect of the Stock and Asset Purchase Agreement or the Reverse Investment Transaction.

21. **Modification of Stock and Asset Purchase Agreement**. The Stock and Asset Purchase Agreement and Related Agreements, documents or other instruments executed in connection therewith, may be modified, amended or supplemented by the parties thereto, in a writing signed by each party, and in accordance with the terms thereof, without further order of

the Court; provided, that any such modification, amendment or supplement does not materially change the terms of the Stock and Asset Purchase Agreement or Related Agreements, documents or other instruments or have any adverse effect on the Debtors' Estates.

22. **No Stay of Order.** This Order shall be effective immediately upon entry, and the Debtors and the Reverse Buyer are authorized to close the Reverse Investment Transaction immediately upon entry of this Order. Time is of the essence in closing the Reverse Investment Transaction in accordance with the terms of the Stock and Asset Purchase Agreement, and the Debtors and the Reverse Buyer intend to close the Reverse Sale Transaction as soon as practicable. Any party objecting to this Order must exercise due diligence in filing an appeal and pursuing a stay or risk its appeal being foreclosed as moot.

23. **Releases**. Upon entry of this Order approving the Reverse Investment Transaction contemplated by the Stock and Asset Purchase Agreement, except for the rights and obligations of the Debtors or the Reverse Buyer under the Stock and Asset Purchase Agreement and the Related Agreements, in connection with the Stock and Asset Purchase Agreement and for good and valuable consideration, the adequacy of which is hereby confirmed, including, without limitation, the Reverse Buyer's payment of the Purchase Price under the Stock and Asset Purchase Agreement:

(a) the Debtors and their controlled Affiliates, on behalf of themselves and, to the extent applicable, their Estates, shall and shall be deemed to fully, finally, and completely remise, release, acquit, and forever discharge the Reverse Buyer Parties[4] and its

[4] "**Reverse Buyer Parties**" means Mortgage Assets Management, LLC, SHAP 2018-1, LLC, Reorganized RMS, and each of its and their respective parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, and other related business entities, and each of its and their respective current or former parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, other related business entities, principals, partners, shareholders, officers, directors, partners, employees, agents, insurers, attorneys, accountants, financial advisors, investment bankers, consultants, any other professionals, any other representatives or advisors, and any and all persons who

respective property of and from any and all claims, causes of action, obligations, rights, suits, judgments, remedies, interests, actions, liabilities, demands, duties, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney's fees and expenses), whether liquidated or unliquidated, foreseen or unforeseen, actual or alleged, known or unknown, asserted or unasserted, fixed or contingent, matured or unmatured, existing or having arisen up to and including the signing of the Stock and Asset Purchase Agreement, whether in contract, tort, or otherwise, whether statutory, at common law, or in equity, arising out of, based upon, or relating in any way, in whole or in part, whether through a direct claim, derivative claim, cross-claim, third-party claim, subrogation claim, class action, or otherwise, to (i) the pursuit, negotiation, documentation, execution, or implementation of the Stock and Asset Purchase Agreement and the Related Agreements, or (ii) the Debtors' chapter 11 cases (collectively, the "**Ditech Released Claims**");

(b) The Reverse Buyer and any of its respective Affiliates shall and shall be deemed to fully, finally, and completely remise, release, acquit, and forever discharge the Debtor Parties[5] and their respective property of and from any and all claims, causes of action, obligations, rights, suits, judgments, remedies, interests, actions, liabilities, demands, duties, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney's fees

control any of the foregoing entities, as well as any predecessors-in-interest of any of the foregoing entities and any of the successors and assigns of any of the foregoing entities (each solely in its capacity as such).

[5] "**Debtor Parties**" means the Debtors and their Estates (to the extent applicable), and each of its and their respective parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, and other related business entities, and each of its and their respective current or former parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, other related business entities, principals, partners, shareholders, officers, directors, partners, employees, agents, insurers, attorneys, accountants, financial advisors, investment bankers, consultants, any other professionals, any other representatives or advisors, and any and all persons who control any of the foregoing entities, as well as any predecessors-in-interest of any of the foregoing entities and any of the successors and assigns of any of the foregoing entities (each solely in its capacity as such).

and expenses), whether liquidated or unliquidated, foreseen or unforeseen, actual or alleged, known or unknown, asserted or unasserted, fixed or contingent, matured or unmatured, existing or having arisen up to and including the signing of the Stock and Asset Purchase Agreement, whether in contract, tort, or otherwise, whether statutory, at common law, or in equity, whether through a direct claim, derivative claim, cross-claim, third-party claim, subrogation claim, class action, or otherwise, to (i) the pursuit, negotiation, documentation, execution, or implementation of the Stock and Asset Purchase Agreement and the Related Agreements, except as expressly set forth therein, or (ii) the Debtors' chapter 11 cases (the foregoing released claims, collectively, the "**Reverse Buyer Released Claims**");

(c) the Debtors, their controlled Affiliates, and, to the extent applicable, their Estates shall be, and shall be deemed to be, permanently and forever barred, estopped, stayed, and enjoined from: (i) pursuing any Ditech Released Claim against the Reverse Buyer Parties; (ii) continuing or commencing any action or other proceeding with respect to any Ditech Released Claim against the Reverse Buyer Parties; (iii) seeking the enforcement, attachment, collection, or recovery of any judgment, award, decree, or order against the Reverse Buyer Parties or property of the Reverse Buyer Parties with respect to any Ditech Released Claim; (iv) creating, perfecting, or enforcing any encumbrance of any kind against the Reverse Buyer Parties or the property of the Reverse Buyer Parties with respect to any Ditech Released Claim; and (v) asserting any right of setoff, subrogation, or recoupment of any kind against any obligations due to the Reverse Buyer Parties with respect to any Ditech Released Claim; and

(d) The Reverse Buyer Parties and its respective Affiliates shall be, and shall be deemed to be, permanently and forever barred, estopped, stayed, and enjoined from: (i) pursuing any Reverse Buyer Released Claim against the Debtor Parties; (ii) continuing or

commencing any action or other proceeding with respect to any Reverse Buyer Released Claim against the Debtor Parties; (iii) seeking the enforcement, attachment, collection, or recovery of any judgment, award, decree, or order against the Debtor Parties or property of the Debtor Parties with respect to any Reverse Buyer Released Claim; (iv) creating, perfecting, or enforcing any encumbrance of any kind against the Debtor Parties or the property of the Debtor Parties with respect to any Reverse Buyer Released Claim; and (v) asserting any right of setoff, subrogation, or recoupment of any kind against any obligations due to the Debtor Parties with respect to any Reverse Buyer Released Claim.

(e) Notwithstanding anything in this paragraph 23 or any Confirmation and Sale Documents, nothing in the Confirmation and Sale Documents shall affect or limit in any way any defenses or claim held by a Borrower against the Reverse Buyer or any third party or their affiliates or assigns for pre-existing liability that the Reverse Buyer or any third party would otherwise have to such Borrower had the Reverse Buyer not acquired the Acquired Assets.

Dated: September 26, 2019
New York, New York

/s/ *James L. Garrity, Jr.*

Honorable James L. Garrity, Jr.
United States Bankruptcy Judge

SCHEDULE 2

Asset Purchase Agreement[1]

IT IS HEREBY FOUND AND DETERMINED THAT:

A. **Findings of Fact and Conclusions of Law**. The findings and conclusions set forth in this Order constitute the Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any findings of fact constitute conclusions of law, or any conclusions of law constitute findings of fact, they are adopted as such.

B. **Jurisdiction**. This Court has jurisdiction over the sale of the Acquired Assets from Debtors Ditech Holding Corporation and Ditech Financial LLC (together, the "**Sellers**") to the Forward Buyer and the assumption of the Assumed Liabilities by the Forward Buyer (the "**Forward Sale Transaction**") pursuant to 28 U.S.C. §§ 157 and 1334, and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (N).

C. **Notice and Opportunity to Object**. As evidenced by the affidavits and certificates of service and publication notice previously filed with the Court, due, proper, timely, adequate, and sufficient notice of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures, the Sale Transaction, including the Forward Sale Transaction, the Asset Purchase Agreement, the *Notice of Designation of Stalking Horse Bid and Request for Approval of Stalking Horse Bid Protections (Forward Business)* [ECF No. 722], the *Notice of Cure Costs and Potential Assumption or Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 824], the *Supplemental Notice of Cure Costs and Potential*

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Third Amended Plan, the Asset Purchase Agreement, or the Bidding Procedures Order, as applicable, or as the context otherwise requires.

Assumption or Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors [ECF No. 834], the *Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors (Forward Buyer)* [ECF No. 840] (the "**Initial Assumption and Assignment Notice**"), *Supplemental Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors and Removal of Executory Contracts and Unexpired Leases from Initial Notice (Forward Buyer)* [ECF No. 1014] (the "**Supplemental Assumption and Assignment Notice**"), *Second Supplemental Notice of Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors and Removal of Executory Contracts and Unexpired Leases from Initial Notice (Forward Buyer)* [ECF No. 1099] (the "**Final Assumption and Assignment Notice**"), the Third Amended Plan, and the Confirmation Hearing have been provided in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Case Management Order, the Disclosure Statement Order, and Bidding Procedures Order to all interested Persons and Entities.

D. **Title to the Acquired Assets**. Subject to Sections 4.6(b) and 5.6(d) of the Third Amended Plan, the Acquired Assets are owned by the Debtors and constitute property of the Debtors' Estates, and good title is presently vested in the Debtors' Estates within the meaning of section 541(a) of the Bankruptcy Code.[2] Except as provided in the Asset Purchase Agreement and subject to Sections 4.6(b) and 5.6(d) of the Third Amended Plan, the Debtors are the sole and rightful owners of the Acquired Assets, with all right, title and interest to transfer and convey the

[2] Pursuant to the DIP Facilities, certain of the Acquired Assets consisting of mortgage loans originated or acquired by the Debtors are currently subject to "repurchase agreements" as defined under Section 101(47) of the Bankruptcy Code.

Acquired Assets to the Forward Buyer, and no other Person or Entity has any ownership right, title, or interest therein.

E. **Extensive Efforts by Debtors**. As of the Commencement Date and for a period of more than nine months preceding the Commencement Date, the Debtors, with the assistance of their counsel and other advisors, evaluated strategic alternatives including extensive marketing efforts. The Debtors have presented credible evidence that they explored various strategic alternatives for the Debtors' businesses over an extended period of time and communicated with numerous parties regarding, among other potential transactions, a possible sale of all or substantially all of the Debtors' assets. The Forward Sale Transaction is the result of the Debtors' extensive efforts in seeking to maximize recoveries to the Debtors' Estates for the benefit of creditors.

F. **Business Justification**. The Debtors have demonstrated compelling circumstances and good, sufficient and sound business purposes and justifications for this Court to approve the Forward Sale Transaction, the Asset Purchase Agreement, and the Related Agreements pursuant to sections 1123(a)(5), 1123(b) and 1141(c) of the Bankruptcy Code. In light of the circumstances of these Chapter 11 Cases and the risk of deterioration in the going concern value of the Acquired Assets pending consummation of the Forward Sale Transaction, time is of the essence in (i) consummating the Forward Sale Transaction, (ii) preserving the value of the Acquired Assets and the viability of the Debtors' businesses as going concerns, and (iii) minimizing the widespread and adverse economic consequences for the Debtors, their Estates, and their creditors and employees. The Debtors' entry into and performance under the Asset Purchase Agreement: (x) are a result of due deliberation by the Debtors and constitute a sound and reasonable exercise of the Debtors' business judgment consistent with their fiduciary duties;

(y) provide value to and are beneficial to the Debtors' Estates, and are in the best interests of the Debtors and their Estates, creditors and other parties in interest; and (z) are reasonable and appropriate under the circumstances.

G. **Compliance with Bidding Procedures**. The Bidding Procedures were substantively and procedurally fair to all Persons, including all potential bidders. The Bidding Procedures afforded adequate notice and a full, fair, and reasonable opportunity for any Person or Entity to make a higher or otherwise better offer to purchase the Acquired Assets. The Debtors, the Forward Buyer and their respective counsel and other advisors have complied with the Bidding Procedures and Bidding Procedures Order in all respects.

H. **Adequate Marketing; Highest or Best Offer**. Other than the Asset Purchase Agreement, no Qualified Bids for the Acquired Assets were received by the Debtors before the Bid Deadline. The Debtors cancelled the Auction in accordance with the Bidding Procedures Order and, on July 10, 2019, caused the *Notice of (I) Cancellation of Auction, (II) Sale and Confirmation Objection Deadline, and (III) Successful Bidders* [ECF No. 830] to be filed with the Court identifying the Forward Buyer as the Successful Bidder in accordance with the Bidding Procedures. As demonstrated by (i) the testimony and other evidence proffered or adduced at the Confirmation Hearing, and (ii) the representations of counsel made on the record at the Confirmation Hearing, (a) the Debtors and their advisors have adequately marketed the Acquired Assets and conducted the marketing and sale process in compliance with the Bidding Procedures and the Bidding Procedures Order; (b) full, fair, and reasonable opportunity was given to all Persons and Entities to make a higher or otherwise better offer to purchase the Acquired Assets; (c) no Person or Entity, other than the Forward Buyer, timely submitted a Qualified Bid in accordance with the Bidding Procedures Order; (d) the Forward Buyer submitted the highest and

best bid for the Acquired Assets and was properly designated as the Successful Bidder; (e) the consideration provided by the Forward Buyer under the Asset Purchase Agreement constitutes the highest and best offer for the Acquired Assets; (f) the consideration provided by the Forward Buyer for the Acquired Assets under the Asset Purchase Agreement is reasonably equivalent value, fair consideration and fair value for the Acquired Assets under the Bankruptcy Code; (g) the consideration provided by the Forward Buyer for the Acquired Assets under the Asset Purchase Agreement is reasonably equivalent value and fair consideration under the Uniform Fraudulent Transfer Act and the Uniform Fraudulent Conveyance Act, respectively; (h) taking into consideration all relevant factors and circumstances, the Forward Sale Transaction will provide a greater recovery for the Debtors' creditors than would be provided by any other practically available alternative, including liquidation under chapters 7 or 11 of the Bankruptcy Code; (i) no other Person or Entity has offered to purchase the Acquired Assets for greater economic or non-economic value to the Debtors or their Estates; and (j) the Debtors' determination that the Forward Sale Transaction and the Asset Purchase Agreement constitutes the highest and best offer for the Acquired Assets constitutes a valid, sound and reasonable exercise of the Debtors' business judgment.

I. **Good Faith; No Collusion**. The Asset Purchase Agreement and all aspects of the Forward Sale Transaction were negotiated, proposed, and entered into by the Debtors and the Forward Buyer and each of their management, board of directors or equivalent governing body, officers, directors, employees, agents, members, managers and representatives, in good faith, without collusion or fraud, and from arm's-length bargaining positions. The Forward Buyer is a "good faith purchaser" of the Acquired Assets. The Forward Buyer has proceeded in good faith in all respects in that, among other things: (i) the Forward Buyer has recognized that the Debtors

were free to deal with any other Person or Entity in connection with the marketing and sale of the Acquired Assets; (ii) the Forward Buyer has complied with the applicable provisions of the Bidding Procedures Order in all respects; (iii) the Forward Buyer's bid was subjected to competitive Bidding Procedures as set forth in the Bidding Procedures Order; and (iv) all payments to be made by the Forward Buyer under the Asset Purchase Agreement, the Related Agreements and all other material agreements or arrangements entered into by the Forward Buyer and the Debtors in connection with the Forward Sale Transaction have been disclosed and are reasonable and appropriate. The Purchase Price was not controlled by any agreement among potential bidders and neither the Debtors nor the Forward Buyer, nor any affiliate of the Forward Buyer, have engaged in collusion or fraud. Specifically, the Forward Buyer has not acted in a collusive manner with any Person or Entity.

J. **Opportunity to Object**. In compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Case Management Order, the Disclosure Statement Order, and the Bidding Procedures Order, a fair and reasonable opportunity to object or be heard with respect to the Third Amended Plan, the Forward Sale Transaction, and the Asset Purchase Agreement have been afforded to all interested Persons and Entities, including, without limitation, the Objection Notice Parties.

K. **Sale in Best Interests**. The actions represented to have been taken, or to be taken, by the Sellers and the Forward Buyer are appropriate under the circumstances of these Chapter 11 Cases and are in the best interests of the Debtors, their Estates, creditors, and all other

parties in interest. Approval of the Asset Purchase Agreement and of the Forward Sale Transaction is in the best interests of the Debtors, their Estates, creditors, and all other parties in interest.

L. **Prompt Consummation**. The Asset Purchase Agreement and the Forward Sale Transaction must be approved and consummated as promptly as practicable in order to preserve the value of the Acquired Assets and the viability of the business to which the Acquired Assets relate as a going concern.

M. **Corporate Authority**. Each of the Sellers (i) has full organizational power and authority to execute the Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby, and the Forward Sale Transaction has been duly and validly authorized by all necessary organizational action of each of the applicable Debtors, (ii) has all of the organizational power and authority necessary to consummate the transactions contemplated by the Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby, (iii) has taken all organizational action necessary to authorize and approve the Asset Purchase Agreement, the Related Agreements, and all other documents contemplated thereby and the consummation by the Debtors of the Forward Sale Transaction, and (iv) needs no consents or approvals, other than those expressly provided for in the Asset Purchase Agreement and the Related Agreements, from any other Person or Entity to consummate the Forward Sale Transaction.

N. **Binding and Valid Transfer**. The transfer of the Acquired Assets to the Forward Buyer will be a legal, valid, and effective transfer of the Acquired Assets and, except for the Assumed Liabilities, the Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan, will vest the Forward Buyer with all right, title, and interest of the Sellers in

and to the Acquired Assets free and clear of all Liens[3] of any kind or nature whatsoever, including, without limitation, rights or claims based on any successor or transferee liability; provided, however, that, nothing in this Order shall be deemed or construed as a ruling or determination by this Court that the Assumed Liabilities encumber the Acquired Assets.

O. **Section 363(o) of the Bankruptcy Code**. The Forward Buyer would not have entered into the Asset Purchase Agreement and would not consummate the Forward Sale Transaction if the sale of the Acquired Assets was not free and clear of all Liens, including, without limitation, if the Forward Buyer would, or in the future could, be liable for any claims that are the subject of section 363(o) of the Bankruptcy Code, except as provided under Sections 4.6(b) or 5.6(d) of the Third Amended Plan.

P. The Purchase Price was calculated in a manner consistent with the Forward Buyer's reliance on this Order to vest the Forward Buyer with all right, title and interest in and to the Acquired Assets free and clear of all Claims, including, without limitation, any claims that are the subject of section 363(o) of the Bankruptcy Code. For the avoidance of doubt, notwithstanding any other provisions of the (i) Order (including the Schedules), (ii) the Third Amended Plan, (iii) the Plan Supplement, (iv) the Sale Transactions (including any order or purchase agreements

[3] The Asset Purchase Agreement defines (i) "**Lien**" as any mortgage, pledge, lien, charge, deed of trust, Claim, lease, security interest, option, right of first refusal, easement, security agreement or other encumbrance or restriction on the use or transfer of any property; provided, however, that "Lien" shall not be deemed to include any license, covenant or other right to or under Intellectual Property; and (ii) "**Claims**" as all claims, defenses, cross claims, counter claims, debts, suits, remedies, liabilities, demands, rights, obligations, damages, expenses, rights to refunds, reimbursement, recovery, indemnification or contribution, attorneys' or other professionals' fees and causes of action whatsoever, whether based on or sounding in or alleging (in whole or in part) tort, contract, negligence, gross negligence, strict liability, bad faith, contribution, subrogation, respondeat superior, violations of federal or state securities laws, breach of fiduciary duty, any other legal theory or otherwise, whether individual, class, direct or derivative in nature, liquidated or unliquidated, fixed or contingent, whether at law or in equity, whether based on federal, state or foreign law or right of action, foreseen or unforeseen, mature or not mature, known or unknown, disputed or undisputed, accrued or not accrued, contingent or absolute (including all causes of action arising under Sections 510, 544 through 551 and 553 of the Bankruptcy Code or under similar state Laws, including fraudulent conveyance claims, and all other causes of action of a trustee and debtor-in-possession under the Bankruptcy Code) or rights of set-off.

related thereto), and (v) any amended versions of the foregoing (the "**Confirmation and Sale Documents**"), nothing in the Confirmation and Sale Documents shall be deemed to (a) limit or alter Borrowers' express rights under the Third Amended Plan, including, inter alia, Sections 4.6(b), 5.2(c), and 5.6(d) of the Third Amended Plan, or (b) otherwise modify the CCC Settlement.

Q. **Necessity of Order**. The Forward Buyer would not have entered into the Asset Purchase Agreement and would not consummate the Forward Sale Transaction without all of the relief provided for in this Order (including, without limitation, that, in each case other than the assumption of the Assumed Liabilities, except as provided in Sections 4.6(b) and 5.6(d) of the Third Amended Plan, (1) the transfer of the Acquired Assets to the Forward Buyer be free and clear of all Liens, including rights or Claims based upon successor or transferee liability, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Closing Date, and any indemnification Claims or Liabilities relating to any act or omission of the Sellers or any other Person or Entity prior to the Closing Date, and (2) the Forward Buyer not be liable for any Cure Costs (except up to the Buyer Cure Cap) or any other pre-Closing Liabilities with respect to any Assigned Contracts (as defined below)). The consummation of the Forward Sale Transaction pursuant to this Order and the Asset Purchase Agreement is necessary for the Debtors to maximize the value of their Estates for the benefit of all creditors and other parties in interest. The Forward Buyer has agreed to the Forward Sale Transaction with the intent of purchasing the Acquired Assets and does not and would not agree to assume any Liabilities other than the Assumed Liabilities.

R. **Cure Notices**. As evidenced by the affidavits of service filed with the Court, and in accordance with the provisions of the Bidding Procedures Order, the Debtors have served, prior to the Confirmation Hearing, the Cure Notices (as defined below) on each non-Debtor

counterparty to the Assigned Contracts (each, a "**Counterparty**" and collectively, the "**Counterparties**"), dated July 8, 2019, July 11, 2019, and July 26, 2019, which provided notice of the Debtors' intent to assume and assign such Assigned Contracts (to the extent the Assign Contract is an executory contract or lease) and notice of the related proposed Cure Costs upon each Counterparty. The service of the Cure Notices was timely, good, sufficient and appropriate under the circumstances and no further notice need be given with respect to the Cure Costs for the assumption and assignment of the Assigned Contracts. *See Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 824], *Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 834], *Second Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases of Debtors* [ECF No. 1013] (each, a "**Cure Notice**" and together, the "**Cure Notices**"); *see also Affidavits of Service* [ECF Nos. 867, 868, 900, 1048]. All Counterparties (to the extent the Assigned Contract is an executory contract or lease and was listed on the Cure Notices) have had a reasonable opportunity to object both to the Cure Costs listed on the applicable Cure Notice and to the assumption and assignment of the Assigned Contracts to the Forward Buyer in accordance with the Bidding Procedures Order.

S. **Assumption and Assignment of Assigned Contracts**. It is a valid exercise of the Debtors' reasonable and sound business judgment to assume and assign the Assigned Contracts to the Forward Buyer in connection with the consummation of the Forward Sale Transaction, and the assumption and assignment of the Assigned Contracts is in the best interests of the Debtors, their Estates and creditors, and all other parties in interest. The assumption and assignment of the Assigned Contracts being assigned to the Forward Buyer or its designees (i) is

an integral part of the Acquired Assets being purchased by the Forward Buyer, (ii) allows the Debtors to sell the Acquired Assets to the Forward Buyer as a going concern, (iii) limits the losses suffered by counterparties to the Assigned Contracts, and (iv) maximizes the recoveries to other creditors of the Debtors by limiting the amount of claims against the Debtors' Estates by avoiding the rejection of the Assigned Contracts.

T. **Validity of the Transactions**. As of the Closing Date, the Debtors' assumption and assignment of the Assigned Contracts to the Forward Buyer or its designees will be a legal, valid and effective transfer of the Acquired Assets, and will vest the Forward Buyer with all right, title and interest of the Debtors in and to the Acquired Assets, free and clear of all Claims against the Debtors in accordance with the terms of this Order and the Third Amended Plan, including Sections 4.6(b) and 5.6(d) thereof. The consummation of the Forward Sale Transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, and all of the applicable requirements of such applicable provisions have been complied with in respect of the Forward Sale Transaction.

U. **Cure/Adequate Assurance**. Other than with respect to the Adjourned Cure/Adequate Assurance Objections, the Debtors and the Forward Buyer (in the case of the Forward Buyer, subject to the Buyer Cure Cap) have cured or demonstrated their ability to cure any default with respect to any act or omission that occurred prior to the Closing under any of the Assigned Contracts, within the meaning of section 365(b)(1)(A) of the of the Bankruptcy Code. For the avoidance of doubt, all objections identified on Exhibit A to the Debtors' Agenda [ECF No. 1091] that are not resolved are adjourned. Unless otherwise agreed to by the parties, the Cure Costs set forth in the Cure Notices are deemed the amounts necessary to "cure" within the meaning of section 365(b)(1) of the Bankruptcy Code all "defaults" within the meaning of section 365(b)

of the Bankruptcy Code under such Assigned Contracts. The Forward Buyer's promise to perform the obligations under the Assigned Contracts after the Closing Date shall constitute adequate assurance of its future performance of and under the Assigned Contracts, within the meaning of sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code. For the avoidance of doubt, all post-Confirmation, pre-Effective Date accrued amounts due under such Assigned Contracts, to the extent not covered by the Buyer Cure Cap, shall be satisfied by the Debtors. All Counterparties who failed to timely file an objection to the assumption and assignment of the Assigned Contracts in accordance with the Third Amended Plan, the Initial Assumption and Assignment Notice, the Supplemental Assumption and Assignment Notice, and the Final Assumption and Assignment Notice are deemed to consent to the assumption by the Debtors of their respective Assigned Contract and the assignment thereof to the Forward Buyer or its designees. To the extent not resolved and/or adjourned at or prior to the Confirmation Hearing, the objections of all Counterparties of Assigned Contracts that did file a timely objection to the assumption and assignment of such Counterparties' respective Assigned Contracts relating thereto were heard at the Confirmation Hearing (to the extent not withdrawn), were considered by the Court, and are overruled on the merits with prejudice; provided, however, that to the extent an objection of a Counterparty, or unresolved portion thereof, relates solely to Cure Costs (a "**Cure Dispute**"), the Debtors may assume and assign the applicable Assigned Contract(s) prior to the resolution of the Cure Dispute, provided that the Debtors or the Forward Buyer (subject to the Buyer Cure Cap) reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required cure payment by the applicable Counterparty (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such Counterparty and the applicable Debtor). The Court finds that with respect to all such Assigned Contracts the payment of the Cure Costs is

appropriate and is deemed to fully satisfy the Debtors' obligations under section 365(b) of the Bankruptcy Code. Accordingly, all of the requirements of sections 1123(b)(2) and 365(b) of the Bankruptcy Code have been satisfied for the assumption and the assignment by the Debtors to the Forward Buyer or its designees of each of the Assigned Contracts. To the extent any Assigned Contract is not an executory contract within the meaning of section 365 of the Bankruptcy Code, it shall be transferred to the Forward Buyer in accordance with the terms of the Order that are applicable to the Acquired Assets, and the Forward Buyer shall have no liability or obligation for any (a) defaults or breaches under such agreement that relate to acts or omissions that occurred or otherwise arose during the period prior to the date of the entry of the Order, and (b) Claims, counterclaims, offsets, or defenses (whether contractual or otherwise, including without limitation, any right of recoupment) with respect to such Assigned Contract, that relate to any acts or omissions that arose or occurred prior to the date of the entry of this Order.

V. Notwithstanding anything else contained in this Order, this Court has not found that the Debtors have demonstrated that the proposed transactions, pursuant to which the Debtors propose to transfer to the Forward Buyer the servicing and servicing-related rights and obligations the Debtors hold with respect to the PLS Trusts[4] (i) will result in the cure of all applicable defaults under the relevant agreements nor (ii) provide the PLS Trustees with adequate assurance of future performance, in each case as required pursuant to section 365 of the Bankruptcy Code. In the event the Debtors and the PLS Trustees resolve the foregoing, as well as any other outstanding issues, the Debtors will seek entry of a separate order in respect of such resolution. If

[4] The Bank of New York Mellon Trust Company, The Bank of New York Mellon, Deutsche Bank National Trust Company, and U.S. Bank National Association, each on its own behalf and in its various capacities as trustee, co-trustee, indenture trustee, registrar, custodian and other agency roles and on behalf of certain affiliates in similar roles are referred to in such capacities, collectively as the "**PLS Trustees**" in connection with certain private label securitization trusts or similar structures (the "**PLS Trusts**").

such disputes cannot be resolved, the Debtors may seek a determination by the Court upon adequate notice to be given by the Debtors.

W. **Surety**. The Forward Buyer has indicated that the only surety bond issued by International Fidelity Insurance Company or Allegheny Casualty Company (collectively, "**Surety**") in connection with the business operations of the Debtors and/or non-debtor affiliate(s) (each, a "**Bond**") that the Forward Buyer may need to rely on or replace prior to the termination of the given Bond pursuant to its terms, is the Bond issued by Surety bearing number 0743440. The Forward Buyer shall not rely on any other Bond absent the express consent of Surety. The Forward Buyer will not acquire the Acquired Assets related to the Bond bearing number 0743440 issued by International Fidelity Insurance Co. ("**IFIC**") until it acquires a replacement bond or issues a standby letter of credit in favor of IFIC in an amount deemed sufficient by IFIC to collateralize the penal amount of the Bond bearing number 0743440. From and after the closing of the Forward Sale Transaction until the later of (a) the second anniversary thereof or (b) the time required under Forward Buyer's record retention policies, the Forward Buyer shall not knowingly destroy any books or records that it may possess pertaining to any of the obligations of the Debtors and/or their non-debtor affiliate(s) (or Forward Buyer, to the extent applicable) which relate to the Bonds, including, without limitation, the Bond bearing number 0743440 and, if the Surety receives a claim under any of the Bonds, any books and/or records that may then be in the possession of the Forward Buyer related to such claim shall be produced to the Surety upon its written request.

X. **Valid and Binding Contract**. The Asset Purchase Agreement and the Related Agreements are valid and binding contracts between the Debtors and the Forward Buyer and shall be enforceable pursuant to its terms. The Asset Purchase Agreement and Related Agreements were not entered into for the purpose of hindering, delaying or defrauding the Debtors'

present or future creditors under the Bankruptcy Code or under laws of the United States, any state, territory, or possession thereof, or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing. None of the Debtors or the Forward Buyer is, or will be, entering into the Asset Purchase Agreement, the Related Agreements and the transactions contemplated therein fraudulently (including with respect to statutory or common law fraudulent conveyance or fraudulent transfer claims, whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing) or for an otherwise improper purpose. The Asset Purchase Agreement and the Forward Sale Transaction itself, and the consummation thereof, shall be specifically enforceable against and binding upon (without posting any bond) the Debtors, and any chapter 7 or chapter 11 trustee appointed in these Chapter 11 Cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person or Entity.

Y. **Unenforceability of Anti-Assignment Provisions**. Anti-assignment provisions in any Assigned Contract—including any provisions requiring rating agency confirmation, "no downgrade" letters, any other third party consent, or of the type described in sections 365(b)(2), (e)(1), and (f) of the Bankruptcy Code—shall not restrict, limit, or prohibit the assumption, assignment, and sale of the Assigned Contracts and are unenforceable anti-assignment provisions in connection with the Forward Sale Transaction within the meaning of section 365(f) of the Bankruptcy Code.

Z. **Personally Identifiable Information**. The Debtors have provided certain privacy policies to consumers that govern the disclosure of "personally identifiable information" (as defined in Bankruptcy Code section 101(41A)) to unaffiliated third parties. Although sections

332 and 363(b)(1) do not apply to sales pursuant to a chapter 11 plan, the Debtors have complied and will continue to comply with these privacy policies in accordance with both sections and the Gramm-Leach-Bliley Act, consistent with the recommendation of the Ombudsman in the Ombudsman Report [ECF No. 1237].

AA. **Final Order**. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. **Approval**. Pursuant to sections 1123(b)(4) and 1141(c) of the Bankruptcy Code, the sale and transfer of the Acquired Assets to the Forward Buyer in accordance with the terms of the Third Amended Plan and the Asset Purchase Agreement and the Related Agreements, and all transactions contemplated thereby, and all of the terms and conditions thereof, are authorized and approved. The failure to specifically reference any particular provision of the Asset Purchase Agreement or any of the Related Agreements in this Order shall not diminish or impair the efficacy of such provision, it being the intent of this Court that the Asset Purchase Agreement, the Related Agreements and all other material agreements or arrangements entered into by the Forward Buyer and the Debtors in connection with the Forward Sale Transaction, and each and every provision, term, and condition thereof be authorized and approved in its entirety.

2. **Binding Effect of Order**. This Order and the Asset Purchase Agreement shall be binding in all respects upon all known and unknown creditors of, and holders of equity security interests in, any Debtor, including any holders of Claims (including holders of rights or claims based on any successor or transferee liability), all Counterparties, all successors and assigns of the Forward Buyer, each of the Sellers and their Affiliates and subsidiaries, the Acquired Assets,

and any trustees appointed in these Chapter 11 Cases or upon a conversion to cases under chapter 7 of the Bankruptcy Code.

3. **Injunction**. All Persons and Entities are prohibited and enjoined from taking any action to adversely affect or interfere with the ability of the Debtors to transfer the Acquired Assets to the Forward Buyer in accordance with the Asset Purchase Agreement and this Order. On and after the Closing, except for Persons or Entities entitled to enforce Assumed Liabilities and Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan, all Persons and Entities (including, but not limited to, the Debtors and/or their respective successors (including any trustee), creditors, investors, certificate holders, securitization trustees, borrowers, current and former employees and shareholders, administrative agencies, governmental units, secretaries of state, federal, state, and local officials, including those maintaining any authority relating to any environmental, health and safety laws, and the successors and assigns of each of the foregoing) holding Claims against the Acquired Assets or against the Debtors in respect of the Acquired Assets of any kind or nature whatsoever shall be, and hereby are, forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing any Claims of any kind or nature whatsoever (including, without limitation, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Closing, and any indemnification Claims or Liabilities relating to any act or omission of the Sellers or any other Person or Entity prior to the Closing) against the Forward Buyer or any Affiliate of the Forward Buyer or any of their respective property, successors and assigns, or the Acquired Assets, as an alleged successor or on any other grounds, it being understood that nothing herein shall affect assets of the Debtors that are not Acquired Assets.

4. Except as provided in Sections 4.6(b) and 5.6(d) of the Third Amended Plan, upon the transfer or assignment of the Assigned Contracts to the Forward Buyer, each Counterparty to an Assigned Contract is hereby forever barred, estopped, and permanently enjoined from asserting against the Acquired Assets, the Forward Buyer, its Affiliates or its or their respective property (a) any setoff, defense, recoupment, Claim, counterclaim or default asserted or assertable against, or otherwise delay, defer or impair any rights of the Forward Buyer with respect to the Acquired Assets with respect to an act or omission of, the Debtors, or (b) any rent acceleration, assignment fee, default, breach or Claim, or pecuniary loss or condition to assignment or transfer, arising under or related to an Assigned Contract existing as of the Closing, or arising by reason of the Closing. No delay or failure of performance under or in respect of any Excluded Contract will (i) affect any right of the Forward Buyer, or any obligation of any other Person or Entity, including any Counterparty, under any Assigned Contract or (ii) permit, result in or give rise to any setoff, delay, deferral, defense, recoupment, Claim, interest, counterclaim, default or other impairment of the right to receive any payment or otherwise to enforce any other rights under any Assigned Contract.

5. Except as provided in Sections 4.6(b) and 5.6(d) of the Third Amended Plan, no Person or Entity shall assert, and the Forward Buyer and the Acquired Assets shall not be subject to, any defaults, breaches, counterclaims, offsets, defenses (whether contractual or otherwise, including, without limitation, any right of recoupment), Claims or Liabilities, of any kind or nature whatsoever to delay, defer, or impair any right of the Forward Buyer or the Debtors, or any obligation of any other Person or Entity, under or with respect to, any Acquired Assets (including, without limitation, an Assigned Contract), with respect to any act or omission that

occurred prior to the Closing or with respect to any Excluded Contract or any obligation of Debtors that is not an Assumed Liability.

6. **General Assignment**. Upon the Closing, this Order shall be considered and constitute for any and all purposes a full and complete general assignment, conveyance and transfer by the Sellers of the Acquired Assets acquired under the Asset Purchase Agreement or a bill of sale or assignment transferring good and marketable, indefeasible title and interest in all of the Debtors' right, title, and interest in and to the Acquired Assets to the Forward Buyer. Each and every federal, state, and local governmental agency, quasi-agency, or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the Forward Sale Transaction.

7. **Fair Purchase Price**. The consideration provided by the Forward Buyer under the Asset Purchase Agreement is fair and reasonable and constitutes (i) reasonably equivalent value under the Bankruptcy Code and the Uniform Fraudulent Transfer Act, (ii) fair consideration under the Uniform Fraudulent Conveyance Act, and (iii) reasonably equivalent value, fair consideration and fair value under the laws of the United States, any state, territory, possession thereof, the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing.

8. **Consummation of the Forward Sale Transaction**. The Debtors, their Affiliates, and their respective officers, employees and agents, are authorized to execute and deliver, and empowered to perform under, consummate, and implement, the Asset Purchase Agreement, the Related Agreements and all additional instruments and documents that the Debtors or the Forward Buyer deem necessary or appropriate to implement the Asset Purchase Agreement or the Related Agreements and effectuate the sale and transfer of the Acquired Assets to the

Forward Buyer, and to take all further actions as may be reasonably requested by the Forward Buyer for the purpose of assigning, transferring, granting, and conveying to and conferring on the Forward Buyer, or reducing to the Forward Buyer's possession, the Acquired Assets or as may be necessary or appropriate to the performance of the parties' obligations under the Asset Purchase Agreement, the Related Agreements and the Third Amended Plan, including any and all actions reasonably requested by the Forward Buyer that are consistent with the Asset Purchase Agreement and the Related Agreements and the assumption and assignment of the Assigned Contracts, and any and all instruments and documents entered into in connection therewith shall be deemed authorized, approved, and consummated without further order of the Court.

9. **Direction to Release Liens**. As of the Closing, each of the Sellers' creditors and any other holder of a Lien, including rights or Claims based on any successor or transferee liability, is authorized and directed to execute such documents and take all other actions as may be necessary to release its Lien on or against the Acquired Assets, if any, as such Lien may have been recorded or may otherwise exist. If any Person or Entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Liens or Claims in or against the Debtors or the Acquired Assets owned by the Debtors shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or, as appropriate, releases of all Liens the Person or Entity has with respect to the Debtors or the Acquired Assets or otherwise, then, with regard to the Acquired Assets that are purchased by the Forward Buyer pursuant to the Asset Purchase Agreement and this Order: (i) the Debtors are hereby authorized and directed to, and the Forward Buyer is hereby authorized to, execute and file such statements, instruments, releases and other documents on behalf of the applicable Person or Entity with respect

to the Acquired Assets; (ii) the Forward Buyer is hereby authorized to file, register or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Liens against the Acquired Assets; and (iii) the Forward Buyer may seek in this Court or any other court to compel appropriate Persons or Entities to execute termination statements, instruments of satisfaction, and releases of all Liens with respect to the Acquired Assets other than the Assumed Liabilities, the Permitted Liens, or as set forth in Sections 4.6(b) or 5.6(d) of the Third Amended Plan; provided that, notwithstanding anything in the Order or the Asset Purchase Agreement to the contrary, the provisions of this Order shall be self-executing, and neither the Sellers nor Forward Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of the Order. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, county or local government agency, department or office.

10. **Surrender of Possession**. All Persons or Entities that are currently in possession of some or all of the Acquired Assets are hereby directed to surrender possession of such Acquired Assets to the Forward Buyer as of the Closing or at such later time as the Forward Buyer reasonably requests. To the extent required by the Asset Purchase Agreement or the Related Agreements, the Debtors agree to exercise commercially reasonable efforts to assist the Forward Buyer in assuring that all Persons or Entities that are presently, or on the Closing Date may be, in possession of some or all of the Acquired Assets will surrender possession of the Acquired Assets to either (i) the Debtors before the Closing or (ii) the Forward Buyer on or after the Closing.

11. **Direction to Government Agencies**. The Asset Purchase Agreement is binding on all filing agents, filing officers, title agents, title companies, recorders of mortgages,

recorders of deeds, registrars of deeds, registrars of patents, trademarks, or other intellectual property, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other Persons or Entities who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease (the "**Recordation Officers**"). Each and every Recordation Officer is authorized, from and after the Closing, to strike all Liens, Claims, interests, or other encumbrances in, on or against the Acquired Assets (other than Assumed Liabilities and the Permitted Liens) from their records, official and otherwise, without further order of the Court or act of any Person or Entity. Each and every Recordation Officer is authorized (i) to file, record, and/or register any and all documents and instruments presented to consummate or memorialize the Asset Purchase Agreement, and (ii) to accept and rely on this Order as the sole and sufficient evidence of the transfer of the Acquired Assets to the Forward Buyer.

12. **No Interference**. Following the Closing, no holder of any Lien or Claim shall interfere with the Forward Buyer's title to, or use and enjoyment of, the Acquired Assets based on, or related to, any such Lien or Claim, or based on any actions the Debtors may take in their Chapter 11 Cases.

13. **No Discriminatory Treatment**. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend, or refuse to renew any permit, license, or similar grant relating to the operation of the Acquired Assets sold, transferred, or conveyed to the Forward Buyer on account of the filing or pendency of these Chapter 11 Cases or the consummation of the Forward Sale Transaction.

14. **The Forward Sale Transaction is Not Subject to Section 363(o) of the Bankruptcy Code**. The Forward Sale Transaction is not and shall not be deemed or construed to be a sale pursuant to section 363 of the Bankruptcy Code, and section 363(o) of the Bankruptcy Code does not and shall not be deemed or construed to apply to the Forward Sale Transaction.

15. **Transfer of the Acquired Assets Free and Clear**. Except for the Assumed Liabilities, the Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan, pursuant to sections 105(a), 1123(b)(4) and 1141(c) of the Bankruptcy Code, the Purchased Assets shall be transferred to the Forward Buyer as required under the Asset Purchase Agreement, and such transfer shall be free and clear of all Liens asserted by any Person or Entity (including, without limitation, Claims or Liabilities relating to any act or omission of any originator, holder or servicer of Mortgage Loans prior to the Closing, and any indemnification Claims or Liabilities relating to any act or omission of the Sellers or any other Person or Entity prior to the Closing) and any and all rights and claims under any bulk transfer statutes and similar laws, whether arising by agreement, by statute or otherwise and whether occurring or arising before, on or after the Commencement Date, whether known or unknown, occurring or arising prior to such transfer, with all such Liens to attach to the proceeds of the Forward Sale Transaction ultimately attributable to the property against or in which the holder of a Lien asserts or may assert a Lien, in the order of their priority, with the same validity, force, and effect which they now have, subject to any claims and defenses the Debtors may possess with respect thereto.

16. **Valid Transfer**. Upon the Closing, the transfer of the Acquired Assets to the Forward Buyer shall: (i) be valid, legal, binding and effective; (ii) vest the Forward Buyer with all right, title and interest of the Debtors in and to the Acquired Assets; and (iii) be free and clear

of all Liens of any kind or nature whatsoever, other than the Assumed Liabilities and the Permitted Liens, or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan.

17. **No Successor or Other Derivative Liability**. By virtue of the Forward Sale Transaction, the Forward Buyer and its Affiliates, and its and their respective successors and assigns shall not be deemed or considered to: (i) be a legal successor, or otherwise be deemed a successor to any of the Debtors; (ii) have, *de facto* or otherwise, merged with or into any or all Debtors; (iii) be consolidated with the Debtors or their Estates; or (iv) be an alter ego or a continuation or substantial continuation, or be holding itself out as a mere continuation, of any of the Debtors or their respective Estates, businesses or operations, or any enterprise of the Debtors, in each case by any law or equity, and neither the Forward Buyer nor its Affiliates, nor any of its or their respective successors or assigns have assumed or are in any way responsible for any liability or obligation of the Debtors or the Debtors' Estates, except with respect to the Assumed Liabilities or as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan. Except as expressly set forth in the Asset Purchase Agreement, neither the Forward Buyer nor its Affiliates, nor its or their respective successors or assigns shall have any successor, transferee or vicarious liability of any kind or character, including, without limitation, under any theory of foreign, federal, state or local antitrust, environmental, successor, tax, ERISA, assignee or transferee liability, labor, product liability, employment, *de facto* merger, substantial continuity, or other law, rule, regulation or doctrine, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising prior to the Closing Date, including, without limitation, liabilities on account of any taxes or other Governmental Authority fees, contributions or surcharges, in each case arising, accruing or payable under, out of, in

connection with, or in any way relating to, the operation of the Acquired Assets prior to the Closing Date or arising based on actions of the Debtors taken after the Closing Date.

18. Except as provided in Sections 4.6(b) or 5.6(d) of the Third Amended Plan or as expressly set forth herein or in the Asset Purchase Agreement, neither the Forward Buyer, nor its Affiliates, nor its successors or assigns shall have any liability for any Lien or Claim against the Debtors or the Debtors' Estates or Excluded Liabilities, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as a transferee, successor, alter ego, or otherwise, of any kind, nature or character whatsoever, by reason of any theory of law or equity, including Claims or Excluded Liabilities arising under, without limitation: (i) any employment or labor agreements or the termination thereof relating to the Debtors; (ii) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any Debtor's affiliates or predecessors or any current or former employees of any of the foregoing, including, without limitation, the Employee Arrangements and any participation or other agreements related to the Employee Arrangements, or the termination of any of the foregoing; (iii) the Debtors' business operations or the cessation thereof; (iv) any litigation involving one or more of the Debtors; and (v) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to: (A) the Employee Retirement Income Security Act of 1974, as amended; (B) the Fair Labor Standards Act; (C) Title VII of the Civil Rights Act of 1964; (D) the Federal Rehabilitation Act of 1973; (E) the National Labor Relations Act; (F) the Worker Adjustment and Retraining Notification Act of 1988; (G) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as

amended; (H) the Americans with Disabilities Act of 1990; (I) the Consolidated Omnibus Budget Reconciliation Act of 1985; (J) the Multiemployer Pension Plan Amendments Act of 1980; (K) state and local discrimination laws; (L) state and local unemployment compensation laws or any other similar state and local laws; (M) state workers' compensation laws; (N) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to, wages, benefits, employment or termination of employment with any or all Debtors or any predecessors; (O) any antitrust laws; (P) any product liability or similar laws, whether state or federal or otherwise; (Q) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (R) PACA; (S) any bulk sales or similar laws; (T) any federal, state or local tax statutes, regulations or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; (U) the "claims and defenses" that are the subject of section 363(o) of the Bankruptcy Code; and (V) any common law doctrine of *de facto* merger or successor or transferee liability, successor-in-interest liability theory or any other theory of or related to successor liability.

19. **Application of Proceeds of Forward Sale Transaction**. The net proceeds of the Forward Sale Transaction from the Acquired Assets upon which the DIP Credit Parties (as defined in the DIP Order) have a first lien shall be used to repay in full in cash all DIP Obligations (as defined in the DIP Order) on the Closing and all other Claims (including, without limitation, contingent indemnification obligations) that represent interests in property shall attach to the net proceeds of the Forward Sale Transaction, in the same order of their priority and with the same validity, force and effect which they now have against the Acquired Assets, subject to any claims

and defenses the Debtors may possess with respect thereto, in each case immediately before the Closing.

20. **Transition Services**. Pursuant to the Asset Purchase Agreement, the Parties shall enter into a Transition Services Agreement on the Closing Date, substantially in the form attached to the Asset Purchase Agreement as Exhibit E, pursuant to which the Sellers shall provide to the Forward Buyer and the Forward Buyer shall provide to the Sellers, as applicable, certain services for a specified time period following the Closing Date. The Forward Buyer and the Sellers are hereby authorized to execute and deliver any additional documentation as contemplated by the Asset Purchase Agreement, and to perform all such other and further acts as may be required under or in connection with the Transition Services Agreement, including, without limitation, executing the Transition Services Agreement and performing and receiving services thereunder.

21. **Not an Insider**. As of the date hereof, the Forward Buyer is not an "insider" or "affiliate" of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors, or controlling stockholders existed between the Debtors and the Forward Buyer.

22. **Assumption and Assignment of Assigned Contracts**. Pursuant to sections 1123(b)(2) and 365 of the Bankruptcy Code and subject to and conditioned upon the Closing, the Debtors are hereby authorized to assume and assign the Assigned Contracts to the Forward Buyer or its designees free and clear of all Liens and Claims to the extent set forth in this Order, and the requirements of section 365(b)(1) of the Bankruptcy Code with respect thereto are deemed satisfied.

23. The Debtors are hereby authorized to execute and deliver to the Forward Buyer such documents or other instruments as may be necessary to assign and transfer the Assigned Contacts to the Forward Buyer or its designees as provided in the Asset Purchase Agreement. With respect to each of the Assigned Contracts, the Debtors or the Forward Buyer, in accordance with the provisions of the Third Amended Plan and Asset Purchase Agreement, has cured or will cure before the Closing (subject to the Buyer Cure Cap), or have provided adequate assurance of the prompt cure after the Closing of, any monetary default required to be cured with respect to the Assigned Contracts under sections 1123(b)(2) and 365(b)(1) of the Bankruptcy Code, and the Forward Buyer has provided adequate assurance of future performance under the Assigned Contracts in satisfaction of sections 1123(b)(2), 365(b), and 365(f) of the Bankruptcy Code to the extent that any such assurance is required and not waived by the Counterparty to such Assigned Contracts. Upon the Closing Date or the applicable date of assumption and assignment with respect to an Assigned Contract, the Forward Buyer shall be fully and irrevocably vested with all rights, title and interest of the Debtors under such Assigned Contract and, pursuant to sections 1123(b)(2) and 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to breach of such Assigned Contract occurring after such assumption and assignment to the Forward Buyer or its designees. The Forward Buyer acknowledges and agrees that from and after the applicable date of assumption and assignment with respect to an Assigned Contract, subject to and in accordance with the Asset Purchase Agreement, it shall comply with the terms of each of such Assigned Contract in its entirety, including any indemnification obligations expressly contained in such Assigned Contract that could arise as a result of events or omissions that occur from and after the Closing, unless any such provisions are not enforceable pursuant to the terms of this Order. The assumption by the Debtors and assignment to the Forward

Buyer or its designees of any Assigned Contract shall not be a default under such Assigned Contract. To the extent any Assigned Contract provides that any Person's or Entity's consent is required as a condition to the assignment of such Assigned Contract, such consent requirement shall be deemed satisfied by virtue of the findings and conclusions in this Order and shall be of no further force or effect.

24. The Debtors served all Counterparties to the Assigned Contracts with the Initial Assumption and Assignment Notice, the Supplemental Assumption and Assignment Notice, and the Final Assumption and Assignment Notice, and the deadline to object to the Cure Costs and adequate assurance of future performance with respect to the Forward Buyer has passed. Accordingly, unless an objection to the proposed Cure Costs or adequate assurance information with respect to the Forward Buyer was filed and served before the applicable deadline, each Counterparty to an Assigned Contract is forever barred, estopped and permanently enjoined from asserting against the Debtors or the Forward Buyer, their affiliates, successors or assigns or the property of any of them, any default existing as of the date of the Confirmation Hearing if such default was not raised or asserted prior to or at the Confirmation Hearing.

25. All of the requirements of sections 1123(b)(2), 365(b), and 365(f), including without limitation, the demonstration of adequate assurance of future performance and Cure Costs required under the Bankruptcy Code have been satisfied for the assumption by the Debtors and assignment to the Forward Buyer or its designees of all Assigned Contracts. The Forward Buyer has satisfied its adequate assurance of future performance requirements with respect to the Assigned Contracts and demonstrated it is sufficiently capitalized to comply with the necessary obligations under the Assigned Contracts.

26. To the extent a Counterparty to an Assigned Contract failed to timely object to a Cure Cost, such Cure Cost has been and shall be deemed to be finally determined as of the Debtors' filing of the applicable Cure Notice and any such Counterparty shall be barred, and forever prohibited from challenging, objecting to or denying the validity and finality of the Cure Cost as of such dates.

27. The failure of the Sellers or the Forward Buyer to enforce at any time one or more terms or conditions of any Assigned Contract shall not be a waiver of such terms or conditions, or of the Sellers' and the Forward Buyer's rights to enforce every term and condition of the Assigned Contracts.

28. Notwithstanding anything in the Third Amended Plan, the Plan Supplement, the Order, or the Asset Purchase Agreement, the Servicing Agreement dated April 27, 2015 between TIAA, FSB f/k/a Everbank ("**Everbank**") and Ditech Financial LLC f/k/a Green Tree Servicing LLC, Amended and Restated Mortgage Servicing Rights Purchase and Sale Agreement dated May 20, 2015 between Everbank and Ditech Financial LLC f/k/a Green Tree Servicing LLC, and the Acknowledgement Agreement dated January 3, 2017, by and among Citibank, N.A., solely as trustee of NRZ Pass-Through Trust VI, Ditech Financial LLC, and Nationstar Mortgage LLC (collectively, the "**Additional Contracts**") shall be Assigned Contracts, and all findings of fact and conclusions of law in the Order with respect to the Assigned Contracts shall apply to the Additional Contracts.

29. The Flow Loan Servicing Agreement dated as of March 1, 2010, between DLJ Mortgage Capital, Inc. and Ditech Financial LLC f/k/a Green Tree Servicing LLC (the "**DLJ Agreement**"), noticed for assumption and assignment to the Forward Buyer on September 26, 2019 pursuant to the *Notice of Assumption and Assignment of Executory Contract of Debtors*

(Forward Buyer) (the "**Final Assumption and Assignment Notice**") [ECF No. 1393], shall be treated as an "adjourned contract" and shall be assumed and assigned upon the expiration of the objection deadline as set forth in the Final Assumption and Assignment Notice, unless the counterparty to such contract objects to such assumption and assignment. Upon the assumption and assignment of the DLJ Agreement, all findings of fact and conclusions of law in the Order with respect to the Assigned Contracts shall apply to the DLJ Agreement.

30. **Ipso Facto Clauses Ineffective**. Except as otherwise specifically provided for by order of this Court or the Asset Purchase Agreement, the Assigned Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Forward Buyer, notwithstanding any provision in any such Assigned Contract (including, without limitation, those of the type described in sections 365(e)(1) and (f) of the Bankruptcy Code) that prohibits, restricts or conditions such assignment or transfer. There shall be no, and all Counterparties to any Assigned Contract are forever barred and permanently enjoined from raising or asserting against the Debtors or the Forward Buyer any defaults, breach, claim, pecuniary loss, rent accelerations, escalations, assignment fees, increases or any other fees charged to the Forward Buyer or the Debtors as a result of the assumption or assignment of the Assigned Contracts or the Closing to the maximum extent permitted by the Bankruptcy Code.

31. Except as otherwise specifically provided for by order of this Court, upon the Debtors' assignment of the Assigned Contracts to the Forward Buyer or its designees under the provisions of this Order, no default shall exist under any Assigned Contracts, and no Counterparty to any Assigned Contracts shall be permitted to declare a default by any Debtor or the Forward Buyer or otherwise take action against the Forward Buyer as a result of any Debtor's financial condition, servicer rating, bankruptcy or failure to perform any of its obligations under

the relevant Assigned Contract. Any provision in an Assigned Contract that prohibits or conditions the assignment of such Assigned Contract or allows the Counterparty thereto to terminate, recapture, impose any penalty, condition on renewal or extension, refuse to renew, or modify any term or condition upon such assignment, constitutes an unenforceable anti-assignment provision that is void and of no force and effect solely in connection with the transfer thereof pursuant to this Order. The failure of the Debtors or the Forward Buyer to enforce at any time one or more terms or conditions of any Assigned Contract shall not be a waiver of such terms or conditions, or of the Debtors' and the Forward Buyer's rights to enforce every term and condition of the Assigned Contract.

32. **Bulk Sale**. No law of any state or other jurisdiction, including any bulk sales law or similar law, shall apply in any way to the transactions contemplated by the Asset Purchase Agreement and this Order.

33. **No Avoidance of Asset Purchase Agreement**. Neither the Debtors nor the Forward Buyer have engaged in any conduct that would cause or permit the Asset Purchase Agreement to be avoided or costs or damages to be imposed. Accordingly, the Asset Purchase Agreement and the Forward Sale Transaction shall not be avoidable under chapter 5 of the Bankruptcy Code, and no Person or Entity shall be entitled to any damages or other recovery under the Bankruptcy Code in respect of the Asset Purchase Agreement or the Forward Sale Transaction.

34. **Modification of Asset Purchase Agreement**. The Asset Purchase Agreement and the Related Agreements, documents or other instruments executed in connection therewith, may be modified, amended or supplemented by the parties thereto, in a writing signed by each party, and in accordance with the terms thereof, without further order of the Court; provided that any such modification, amendment or supplement does not materially change the

terms of the Asset Purchase Agreement or the Related Agreements, documents or other instruments or have any adverse effect on the Debtors' Estates.

35. **No Stay of Order**. This Order shall be effective immediately upon entry, and the Debtors and the Forward Buyer are authorized to close the Forward Sale Transaction immediately upon entry of this Order. Time is of the essence in closing the Forward Sale Transaction in accordance with the terms of the Asset Purchase Agreement, and the Debtors and the Forward Buyer intend to close the Forward Sale Transaction as soon as practicable. Any Person or Entity objecting to this Order must exercise due diligence in filing an appeal and pursuing a stay or risk its appeal being foreclosed as moot.

36. **Releases**. Upon entry of this Order approving the Forward Sale Transaction contemplated by the Asset Purchase Agreement, except for the rights and obligations (i) of the Debtors or the Forward Buyer under the Asset Purchase Agreement and the Related Agreements and (ii) identified in Paragraph 39 below, in connection with the Asset Purchase Agreement and for good and valuable consideration, the adequacy of which is hereby confirmed, including, without limitation, the Forward Buyer's payment of the Purchase Price under the Asset Purchase Agreement, and in acknowledgement that, at the time of issuance of termination notices of the Subservicing Agreement dated as of August 8, 2016 between New Residential Mortgage LLC ("**NRM**") and Ditech Financial LLC (as amended, the "**Subservicing Agreement**") by NRM, certain termination events had occurred under Section 5.3 of the Subservicing Agreement permitting a termination for cause of the Subservicing Agreement with respect to all mortgage loans, which termination events had not been timely cured or remedied (if applicable):

(a) the Debtors and their controlled Affiliates, on behalf of themselves and, to the extent applicable, their Estates, shall and shall be deemed to fully, finally, and

completely remise, release, acquit, and forever discharge the NRZ Parties[5] and their respective property of and from any and all claims, causes of action, obligations, rights, suits, judgments, remedies, interests, actions, liabilities, demands, duties, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney's fees and expenses), whether liquidated or unliquidated, foreseen or unforeseen, actual or alleged, known or unknown, asserted or unasserted, fixed or contingent, matured or unmatured, existing or having arisen up to and including the signing of the Asset Purchase Agreement, whether in contract, tort, or otherwise, whether statutory, at common law, or in equity, including, but not limited to, claims for breach of contract, breach of the implied covenant of good faith and fair dealing, statutory or regulatory violations, for subrogation, indemnity, contribution, or reimbursement, or punitive, exemplary, or extra-contractual damages of any type, arising out of, based upon, or relating in any way, in whole or in part, whether through a direct claim, derivative claim, cross-claim, third-party claim, subrogation claim, class action, or otherwise, to (i) the pursuit, negotiation, documentation, execution, or implementation of the Asset Purchase Agreement and the Related Agreements, except as expressly set forth therein, (ii) the Debtors' chapter 11 cases, (iii) the Subservicing Agreement, including, but not limited to, the termination thereof and the transfer of rights and transition of the subservicing of loans thereunder, or (iv) any other agreement between the Forward Buyer, NRM, NewRez LLC (f/k/a New Penn Financial, LLC) ("**NewRez**"), and any of their Affiliates, on the

[5] "**NRZ Parties**" means New Residential Investment Corp., New Residential Mortgage LLC, NewRez LLC (f/k/a New Penn Financial, LLC), and each of its and their respective parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, and other related business entities, and each of its and their respective current or former parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, other related business entities, principals, partners, shareholders, officers, directors, partners, employees, agents, insurers, attorneys, accountants, financial advisors, investment bankers, consultants, any other professionals, any other representatives or advisors, and any and all persons who control any of the foregoing entities, as well as any predecessors-in-interest of any of the foregoing entities and any of the successors and assigns of any of the foregoing entities (each solely in its capacity as such).

one hand, and one or more of the Debtors, on the other hand, or any performance guaranty executed by one or more of the Debtors in favor of the Forward Buyer, NRM, NewRez, and any of their Affiliates (the foregoing released claims, subject to Paragraph 39 below, collectively, the "**Ditech Released Claims**");

(b) The Forward Buyer, NRM, NewRez and any of their respective Affiliates shall and shall be deemed to fully, finally, and completely remise, release, acquit, and forever discharge the Debtor Parties[6] and their respective property of and from any and all claims, causes of action, obligations, rights, suits, judgments, remedies, interests, actions, liabilities, demands, duties, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney's fees and expenses), whether liquidated or unliquidated, foreseen or unforeseen, actual or alleged, known or unknown, asserted or unasserted, fixed or contingent, matured or unmatured, existing or having arisen up to and including the signing of the Asset Purchase Agreement, whether in contract, tort, or otherwise, whether statutory, at common law, or in equity, including, but not limited to, claims for breach of contract, breach of the implied covenant of good faith and fair dealing, statutory or regulatory violations, for subrogation, indemnity, contribution, or reimbursement, or punitive, exemplary, or extra-contractual damages of any type, arising out of, based upon, or relating in any way, in whole or in part, whether through a direct claim, derivative claim, cross-claim, third-party claim, subrogation claim, class action, or otherwise, to (i) the pursuit, negotiation, documentation, execution, or implementation of the Asset Purchase

[6] "**Debtor Parties**" means the Debtors and their Estates (to the extent applicable), and each of its and their respective parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, and other related business entities, and each of its and their respective current or former parents, Affiliates, subsidiaries, managers, limited liability companies, special purpose vehicles, partnerships, joint ventures, other related business entities, principals, partners, shareholders, officers, directors, partners, employees, agents, insurers, attorneys, accountants, financial advisors, investment bankers, consultants, any other professionals, any other representatives or advisors, and any and all persons who control any of the foregoing entities, as well as any predecessors-in-interest of any of the foregoing entities and any of the successors and assigns of any of the foregoing entities (each solely in its capacity as such).

Agreement and the Related Agreements, except as expressly set forth therein, (ii) the Debtors' chapter 11 cases, (iii) the Subservicing Agreement, including, but not limited to, the termination thereof and the transfer of rights and transition of the subservicing of loans thereunder, or (iv) any other agreement between the Forward Buyer, NRM, NewRez, and any of their Affiliates, on the one hand, and one or more of the Debtors, on the other hand, or any performance guaranty executed by one or more of the Debtors in favor of the Forward Buyer, NRM, NewRez, and any of their Affiliates (the foregoing released claims, subject to Paragraph 39 below, collectively, the "**NRZ Released Claims**");

(c) the Debtors, their controlled Affiliates, and, to the extent applicable, their Estates shall be, and shall be deemed to be, permanently and forever barred, estopped, stayed, and enjoined from: (i) pursuing any Ditech Released Claim against the NRZ Parties; (ii) continuing or commencing any action or other proceeding with respect to any Ditech Released Claim against the NRZ Parties; (iii) seeking the enforcement, attachment, collection, or recovery of any judgment, award, decree, or order against the NRZ Parties or property of the NRZ Parties with respect to any Ditech Released Claim; (iv) creating, perfecting, or enforcing any encumbrance of any kind against the NRZ Parties or the property of the NRZ Parties with respect to any Ditech Released Claim; and (v) asserting any right of setoff, subrogation, or recoupment of any kind against any obligations due to the NRZ Parties with respect to any Ditech Released Claim; and

(d) The Forward Buyer, NRM, NewRez, and their respective Affiliates shall be, and shall be deemed to be, permanently and forever barred, estopped, stayed, and enjoined from: (i) pursuing any NRZ Released Claim against the Debtor Parties; (ii) continuing or commencing any action or other proceeding with respect to any NRZ Released Claim against the Debtor Parties; (iii) seeking the enforcement, attachment, collection, or recovery of any judgment,

award, decree, or order against the Debtor Parties or property of the Debtor Parties with respect to any NRZ Released Claim; (iv) creating, perfecting, or enforcing any encumbrance of any kind against the Debtor Parties or the property of the Debtor Parties with respect to any NRZ Released Claim; and (v) asserting any right of setoff, subrogation, or recoupment of any kind against any obligations due to the Debtor Parties with respect to any NRZ Released Claim.

(e) Notwithstanding anything in this paragraph 36 or any Confirmation and Sale Documents, nothing in the Confirmation and Sale Documents shall affect or limit in any way any defenses or claim held by a Borrower against the Forward Buyer or any third party or their affiliates or assigns for pre-existing liability that the Forward Buyer or any third party would otherwise have to such Borrower had the Forward Buyer not acquired the Acquired Assets.

37. For the avoidance of doubt, the Ditech Released Claims, which pursuant to this Order are fully, finally, and completely remised, released, acquitted, and forever discharged, shall not constitute GUC Recovery Trust Causes of Action (or exist or be valid for any other purpose), and neither the GUC Trustee nor anyone else shall have any right to institute, file, prosecute, pursue, or take any other action with respect to the Ditech Released Claims.

38. For the avoidance of doubt, except in respect of the Subservicing Agreement Claim (as defined below), pursuant to this Order, the NRZ Released Claims are fully, finally, and completely remised, released, acquitted, and forever discharged, notwithstanding any proofs of claim filed by the Forward Buyer, NRM, NewRez and any of their respective Affiliates in connection with the Debtors' chapter 11 cases. All such proofs of claim shall be disallowed with prejudice, and the NRZ Parties shall not be entitled to any recovery thereon. Notwithstanding the foregoing, nothing in this Order shall or shall be deemed to disallow, discharge, prejudice, or otherwise modify any proof of claim filed by the Forward Buyer, NRM, NewRez or any of their

respective Affiliates to the extent such proof of claim asserts amounts owed to the NRZ Parties under that certain Subservicing Agreement dated August 8, 2016, as amended (the "**Subservicing Agreement Claim**"). Any distribution to the NRZ Parties on account of the Subservicing Agreement Claim shall be made in accordance with the provisions of the Third Amended Plan for distributions to holders of Allowed General Unsecured Claims.

39. Notwithstanding the entry of this Order or anything to the contrary contained herein, the Ditech Released Claims and the NRZ Released Claims shall not include, and the NRZ Parties and the Debtor Parties shall not be released from: (a) any servicing or document holdback obligations pursuant to any agreement between the Debtors and their controlled Affiliates, on the one hand, and the Forward Buyer, NRM, NewRez and any of their respective Affiliates, on the other hand (the "**Existing Agreements**"), pursuant to which any servicing or document holdback amounts shall continue to be paid to the relevant party thereto in accordance with the terms of the Existing Agreements up to and following the Closing (as defined in the Asset Purchase Agreement); (b) ordinary-course payments due in respect of interest on escrows, recapture and rebates, servicer incentives, remittance of advance recoveries and claims payments received by Debtors, payment by Debtors of interest on custodial accounts, servicing fees, and other amounts invoiced in the ordinary course of business between the Debtors and their controlled Affiliates, on the one hand, and the Forward Buyer, NRM, NewRez and any of their respective Affiliates, on the other hand, under the Existing Agreements, which shall continue to be paid to the relevant party thereto in accordance with the terms of the Existing Agreements, consistent with past practices, up to and following the Closing (as defined in the Asset Purchase Agreement); or (c) the amounts due and owing between the Debtors and their controlled Affiliates, on the one hand, and the Forward Buyer, NRM, NewRez, and their respective Affiliates, on the other hand,

under the Existing Agreements (the "**Existing Agreement Balances**") solely to the extent such amounts are listed on Schedule A to Exhibit G to the Asset Purchase Agreement.

40. For the avoidance of doubt, subject to Paragraph 39(b) and Paragraph 39(c) above, the Purchase Price (as defined in the Asset Purchase Agreement) shall be payable by the Forward Buyer without any set-off, offset, adjustment, counterclaim, recoupment or any other reduction to the Purchase Price including in connection with any NRZ Released Claim, except as set forth in the Asset Purchase Agreement.

Dated: September 26, 2019
New York, New York

/s/ *James L. Garrity, Jr.*

THE HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE