

**MORRISON | FOERSTER**

250 WEST 55TH STREET  
NEW YORK, NY 10019-9601

TELEPHONE: 212.468.8000  
FACSIMILE: 212.468.7900

WWW.MOFO.COM

MORRISON & FOERSTER LLP  
BEIJING, BERLIN, BRUSSELS, DENVER,  
HONG KONG, LONDON, LOS ANGELES,  
NEW YORK, NORTHERN VIRGINIA,  
PALO ALTO, SACRAMENTO, SAN DIEGO,  
SAN FRANCISCO, SHANGHAI, SINGAPORE,  
TOKYO, WASHINGTON, D.C.

December 6, 2016

Writer's Direct Contact

+1 (212) 336.4328

JWishnew@mofo.com

By E-Mail & Hand Delivery

Hon. Martin Glenn, USBJ  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, New York 10004-1408

Re: In re Residential Capital, LLC et al.  
United States Bankruptcy Court  
Southern District of New York  
Jointly Administered Under Case No. 12-12020 (MG)

Dear Judge Glenn:

This firm is counsel to the ResCap Borrower Claims Trust (the "Trust"). Ms. Stromeyer is counsel to Bernard Ward and Colleen Halloran (the "Claimants," and with the Trust, the "Parties").

During the October 13, 2016 hearing (the "Hearing"), the Court heard arguments related to the Trust's objection to the Claimants' proof of claim. At the hearing, the Trust and the Claimants agreed to delay the commencement of discovery for thirty days to allow the Claimants time to try and reach an agreement with Ocwen Loan Servicing, LLC ("Ocwen") as to a loan modification that would affect their proof of claim. Your Honor agreed to the delay and asked for a status report regarding those settlement discussions. As a result, the Parties submit this status report to the Court.

The Claimants are continuing to negotiate with Ocwen regarding the modification. The Trust has reached out to counsel for Ocwen to try to speed the process along, and has been informed that Ocwen has encountered some issues that it is trying to work around in order to get a modification approved. Counsel for Ocwen informed the Trust that he believes Ocwen will make a determination regarding the modification by the end of the year.

Given that negotiations between Ocwen and the Claimants are ongoing, both the Trust and the Claimants believe that commencing discovery at this stage would not be an efficient use of either Parties' time and resources. As a result, the Parties respectfully request that the

**MORRISON | FOERSTER**

Hon. Martin Glenn, USBJ  
December 6, 2016  
Page Two

Court allow them to wait until January 2017 to commence discovery, at which time the Parties should know whether a modification will be approved. The Parties will submit another status report to the Court ahead of the omnibus hearing date currently scheduled for January 11, 2017.

Respectfully submitted,

/s/ Karen Stromeyer

/s/ Jordan A. Wishnew

Karen Stromeyer  
**MURPHY, PEARSON,  
BRADLEY & FEENEY**  
88 Kearny Street, 10<sup>th</sup> Floor  
San Francisco, CA 94108  
Telephone: (415) 788-1900  
Facsimile: (415) 393-8087

Norman S. Rosenbaum  
Jordan A. Wishnew  
Jessica J. Arett  
**MORRISON & FOERSTER LLP**  
250 West 55th Street  
New York, New York 10019  
Telephone: (212) 468-8000  
Facsimile: (212) 468-7900

*Counsel for Bernard Ward and  
Colleen Halloran*

*Counsel for The ResCap Borrower Claims  
Trust*

AGREED.

12/12/16

/s/Martin Glenn  
UNITED STATES BANKRUPTCY JUDGE