



UNDERWRITING BULLETIN - TEXAS

No. 19

DATE: June 5, 2012

RE: Bankruptcy of GMAC Mortgage, et al

On May 14, 2012, GMAC Mortgage, Resolution Capital, LLC, and related parties (see the attached list) filed a petition for protection under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court for the Southern District of New York. On May 15, 2012, the Court issued an Interim Order, effective immediately, which authorized the debtors to sell loans in foreclosure and REO property free and clear of any and all liens, claims, and encumbrances, pursuant to Sect. 363(f) of the Bankruptcy Code, and in the ordinary course of business. Accordingly, WFG can insure titles based on sales from these entities without further inquiry into proceedings in the bankruptcy court. Of course, all standard requirements regarding authorization and designation of the individuals who will act for the entity still apply.

Since the order is an interim one, it is subject to modification by the Court. We will keep you advised of developments.

There are many circumstances in which these entities may be encountered in real estate transactions, and many other orders have been entered in the case. Contact WFG Underwriting if you have a question regarding a specific transaction.

Further information and copies of the various bankruptcy documents may be found at <http://www.kccllc.net/rescap>.