

LEGAL NOTICE
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW JERSEY CARPENTERS HEALTH FUND, et al.,
Plaintiffs,
v.
RESIDENTIAL CAPITAL, LLC, et al.,
Defendants.

No. 08-CV-8781 (KPF)

SUMMARY NOTICE OF PENDENCY OF CLASS ACTION

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an order of the United States District Court for the Southern District of New York (the “Court”), of the pendency of this certified class action (the “Litigation”) asserting claims on behalf of a class of initial purchasers that bought certain publicly offered Residential Accredit Loans, Inc. (“RALI”) mortgage-backed pass-through “RALI Certificates” (listed by offering in the table below) directly from the respective Underwriter Defendants (identified in the table below) or their agents, during the respective, relevant time periods (set forth in the table below), and were damaged thereby (the “Class”). You are a member of the Class if you are an initial purchaser of the RALI Certificates (listed by offering in the table below) and you bought those certificates directly from the respective Underwriter Defendants (identified in the table below), or their agents, during the respective, relevant time periods (set forth in the table below), and were damaged thereby (“Class Member”).

Offering	Relevant Time Periods	Underwriter Defendants
RALI Series 2006-QO3	3/30/2006 – 4/13/2006	Goldman Sachs & Co.
RALI Series 2006-QO5	5/30/2006 – 6/13/2006	UBS Securities LLC
RALI Series 2006-QO6	6/29/2006 – 7/14/2006	Goldman Sachs & Co.
RALI Series 2006-QO7	9/29/2006 – 10/13/2006	UBS Securities LLC
RALI Series 2006-QO10	12/28/2006 – 1/16/2007	Goldman Sachs & Co.
RALI Series 2006-QS7	6/29/2006 – 7/14/2006	Citigroup Global Markets Inc.
RALI Series 2006-QS8	7/28/2006 – 8/11/2006	Citigroup Global Markets Inc.
RALI Series 2006-QS15	10/30/2006 – 11/13/2006	UBS Securities LLC ¹ Goldman Sachs & Co. ²
RALI Series 2007-QH2	2/27/2007 – 3/13/2007	Goldman Sachs & Co.
RALI Series 2007-QH3	3/29/2007 – 4/13/2007	Goldman Sachs & Co. ¹
RALI Series 2007-QH4	4/27/2007 – 5/11/2007	Goldman Sachs & Co.
RALI Series 2007-QH5	5/30/2007 – 6/13/2007	Goldman Sachs & Co.
RALI Series 2007-QH6	6/28/2007 – 7/13/2007	Goldman Sachs & Co.
RALI Series 2007-QS1	1/30/2007 – 2/13/2007	Citigroup Global Markets Inc.
RALI Series 2007-QS2	1/30/2007 – 2/13/2007	Goldman Sachs & Co.
RALI Series 2007-QS5	3/29/2007 – 4/13/2007	Citigroup Global Markets Inc.

The RALI Certificates at issue in this class action are set forth in detail and by CUSIP number in the “Notice of Pendency of Class Action,” which you may obtain by contacting the Notice Administrator or Lead Counsel or downloading a copy at <http://www.cohenmilstein.com/cases/233/rali-mbs-litigation>

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

If you are a member of the Class, your rights may be affected by the Litigation, which is referred to as *New Jersey Carpenters Health Fund, et al., v. Residential Capital, LLC, et al.*, No. 08-cv-8781 (S.D.N.Y.) and is now pending before the Court. The Litigation was brought by plaintiffs New Jersey Carpenters Health Fund, New Jersey Carpenters Vacation Fund and Boilermakers-Blacksmith National Pension Trust (collectively, “Plaintiffs”) and litigated against the following defendants: (1) Bruce J. Paradis, Kenneth M. Duncan, Davee L. Olson, Ralph T. Flees, Lisa R. Lundsten, James G. Jones, David M. Bricker and James N. Young (collectively, the “Individual Defendants”); (2) RALI, Residential Capital, LLC, Residential Funding, LLC and Residential Funding Securities Corporation d/b/a Ally Securities, LLC f/k/a GMAC RFC Securities (collectively, the “RALI Defendants”); (3) Bank of America Corporation as successor-in-interest to Merrill Lynch, Pierce, Fenner & Smith, Inc., Credit Suisse Securities (USA) LLC, JP Morgan Chase, Inc. as successor-in-interest to Bear, Stearns & Co., Inc., Morgan Stanley & Co. Incorporated and RBS Securities, Inc. (collectively, the “Dismissed Underwriters”); and (4) GS&Co., Citigroup and UBS (i.e., the Underwriter Defendants and, together with the Individual Defendants, RALI Defendants and Dismissed Underwriters, the “Defendants”). Only the Underwriter Defendants remain as defendants in the Litigation. The Individual Defendants and the RALI Defendants previously reached a settlement with Plaintiffs in the amount of \$100 million and a Notice of Settlement (which you may have received) was issued to that settlement class on or about July 10, 2013. That settlement was approved by the Court on October 13, 2013 and by the United States Bankruptcy Court for the Southern District of New York on December 5, 2013. The Dismissed Underwriters were dismissed from the Litigation on March 31, 2010 and December 18, 2013.

The Class does not include the Defendants; the officers, directors, and affiliates of the Defendants at all relevant times; members of their immediate families and their legal representatives, heirs, successors, or assigns; any entity in which any Defendant has or had a controlling interest except for any Investment Vehicle; the Federal National Mortgage Association; and the Federal Home Loan Mortgage Corporation. “Investment Vehicle” means any investment company or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which the Defendants, or any of them, have, has, or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor but of which any Defendants or any of their respective affiliates is not a majority owner or does not hold a majority beneficial interest. Also excluded from the Class are any persons or entities who exclude themselves by bringing their own lawsuit concerning any of the RALI Certificates before the Exclusion Date (defined below) or mailing a request for exclusion in accordance with the requirement set forth in this Notice.

On December 27, 2013, the Court certified the Class relating to the RALI Certificates as against the Underwriter Defendants who sought leave to appeal the Court’s certification order. On May 28, 2014, the United States Court of Appeals for the Second Circuit denied the Underwriter Defendants’ petition for leave to appeal, at that time, the certification order. Discovery in the Litigation has concluded and no trial date has been set.

This Notice is not an expression of any opinion by the Court with respect to the merits of the claims or the defenses asserted in the Litigation. This Notice is merely to advise you of the pendency of this Litigation and of your rights therein. If you have not yet received the “Notice of Pendency of Class Action” which describes the Litigation and your related rights in detail, you may obtain a copy by contacting the Notice Administrator or Lead Counsel at the information below.

IF YOU WISH TO REMAIN A MEMBER OF THE CLASS, YOU DO NOT NEED TO DO ANYTHING AT THIS TIME.

If you wish to be excluded from the Class, you must either send a direction in writing to be excluded to RALI MBS Litigation - EXCLUSIONS, c/o The Garden City Group, Inc., PO Box 9991, Dublin, OH 43017-5991, postmarked no later than **December 6, 2014** (the “Exclusion Date”), or bring your own lawsuit concerning any of the RALI Certificates before the Exclusion Date. There are specific requirements for being excluded that are set forth in the detailed Notice of Pendency of Class Action.

In addition, inquiries regarding the Litigation may be addressed to Lead Counsel or the Notice Administrator:

Lead Counsel:
COHEN MILSTEIN SELLERS & TOLL PLLC
Joel Laitman
Christopher Lometti
Michael Eisenkraft
Richard Speirs
88 Pine Street, 14th Floor
New York, N.Y. 10005
Telephone: (212) 838-7797
Email: jlaitman@cohenmilstein.com, clometti@cohenmilstein.com,
meisenkraft@cohenmilstein.com, rspeirs@cohenmilstein.com
Website: www.cohenmilstein.com

Notice Administrator:
RALI MBS Litigation
c/o The Garden City Group, Inc.
PO Box 9991
Dublin, OH 43017-5991

For more information:
Call: (888) 985-9201 (toll free)
Visit: www.ralimbslitigation.com

PLEASE DO NOT CALL THE COURT OR THE CLERK’S OFFICE REGARDING THIS NOTICE.

Dated: October 7, 2014

BY ORDER OF THE CLERK OF COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

¹ As to nine classes of senior certificates designated Class A-1, Class A-2, Class A-3, Class A-4, Class A-5, Class A-6 and Class R.
² As to three classes of subordinated certificates designated Class M-1, Class M-2 and Class M-3.