


UNITED STATES BANKRUPTCY COURT		PROOF OF CLAIM
Name of Debtor: REO Specialists, LLC		Case Number: 09-10022-JAF
NOTE: <i>This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Bank of America, National Association, as Trustee (as defined in attached Exhibit A)		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Name and address where notices should be sent: Andrew Zaron, Esq. Hunton & Williams LLP 1111 Brickell Avenue, Suite 2500 Miami, FL 33131 Telephone number: 305-810-2500		Court Claim Number: _____ (If known)
CLAIM FILED JACKSONVILLE, FLORIDA APR 06 2010		Filed on: _____
Name and address where payment should be sent (if different from above): CLERK, U. S. BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.
Telephone number: _____		<input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ <u>Unknown</u>		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim.
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		
2. Basis for Claim: <u>See Attached</u> (See instruction #2 on reverse side.)		<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
3. Last four digits of any number by which creditor identifies debtor: _____		<input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).
3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		<input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: <u>See Attached</u> Value of Property: \$ <u>Unknown</u> Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		<input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7).
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		<input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		<input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(____). Amount entitled to priority: \$ _____
Date: <u>4/5/2010</u>		FOR COURT USE ONLY T, B & W Mortgage Corp.  01380
Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <i>Cynthia A. Grim</i> Cynthia A. Grim, Senior Vice President Bank of America, National Association, as Trustee		

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF FLORIDA**

In re:	:	Chapter 11
	:	
REO SPECIALISTS, LLC,	:	Case No. 09-10022-JAF
	:	
Debtor.	:	
	:	
	:	
	:	

**Exhibit A to Proof of Claim
of
Bank of America, National Association
(successor by merger to LaSalle Bank National Association),
as Indenture Trustee, Collateral Agent and Custodian
or in another representative capacity
for the
Ocala Funding, LLC Short Term Notes and Subordinated Notes**

1. Bank of America, National Association, successor by merger to LaSalle Bank National Association ("Bank of America"), acts as indenture trustee, collateral agent and custodian and in other representative capacities (in any and all such capacities, the "Trustee") with respect to the Short Term Notes and the Subordinated Notes (collectively, the "Notes") issued by Ocala Funding, LLC ("Ocala"). Ocala is a special purpose entity owned and managed by Taylor, Bean & Whitaker Mortgage Corp. ("TBW"), which now is a debtor in bankruptcy and for which its restructuring agent is Navigant Capital Advisors, LLC ("Navigant").

2. The Trustee acts on behalf of the Secured Parties, as defined in the documents related to the Notes (collectively, the "Facility Documents"), with respect to the transactions effected under the Facility Documents (the "Ocala Funding Facility"). The Trustee submits this Exhibit A to its proof of claim (together, this "Proof of Claim") on behalf of the Secured Parties in connection with the Ocala Funding Facility against REO Specialists, LLC. ("the Debtor").

3. The Debtor is a wholly-owned subsidiary of TBW. In connection with TBW's mortgage servicing business, TBW foreclosed on real property assets ("REO Assets") for others, including the Trustee, and allegedly for itself. According to the Debtor, it was responsible for the preservation and disposition of the REO Assets, and its operations were inextricably tied to those of TBW.

Basis for Claims

4. The Ocala Funding Facility is a financing facility under which Ocala periodically purchased residential mortgage loans from TBW. Ocala granted a security interest in, among other things, its mortgage loans and the proceeds thereof (including the claims set forth in this Proof of Claim) to the Trustee as collateral security for payment of the Notes and other obligations owed by it to the Secured Parties, and the Trustee is authorized to file this Proof of Claim pursuant to the Facility Documents. Ocala initially financed its mortgage loan purchases with the proceeds from issuance of the Notes, and Ocala financed subsequent mortgage loan purchases with the proceeds from sales of the mortgage loans that it previously purchased. As seller, TBW arranged Ocala's mortgage loan purchases and caused the legal files for the related mortgage loans to be delivered to the Trustee. As Ocala's manager, TBW directed the Trustee in the use of proceeds from Note issuances and sales of mortgage loans by Ocala. TBW also serviced Ocala's mortgage loans and, as servicer, collected principal and interest on the mortgage loans, sold the mortgage loans for Ocala, directed the related mortgage loan buyers as to where to make their purchase price payments and directed the Trustee in delivering the legal files for Ocala's mortgage loans to TBW as servicer, to the related buyers or to others designated by TBW or the buyers. The Debtor is the TBW's wholly owned subsidiary, and the Debtor may be vicariously liable for the acts of TBW.

5. Upon information and belief, TBW, either acting on its own behalf, or with others, including potentially the Debtor:

(a) arranged for Ocala to purchase mortgage loans, delivered the legal files for those mortgage loans to the Trustee and caused the Trustee to advance funds to Ocala and pay for those mortgage loans in accordance with their instructions without causing all related liens and other encumbrances known to exist by them to be satisfied;

(b) deposited principal and interest collections on Ocala's mortgage loans into fiduciary, custodial and/or general accounts maintained at Colonial Bank and converted certain of those collections for the benefit of TBW or others, including potentially the Debtor;

(c) deposited the proceeds from Note issuances and mortgage loan sales by Ocala into fiduciary, custodial and/or general accounts maintained at Colonial Bank and converted certain of those proceeds for the benefit of TBW or others, including potentially the Debtor;

(d) used TBW's power and authority to control principal and interest collections on Ocala's mortgage loans, and to direct buyers of mortgage loans sold for Ocala in where to make their purchase price payments and direct the Trustee in the use of proceeds from Note issuances and mortgage loan sales by Ocala, to convert certain of those collections and other proceeds for the benefit of TBW or others, including potentially the Debtor;

(e) used TBW's power and authority to service and administer, and to direct the Trustee in delivering the legal files for Ocala's mortgage loans to convert those mortgage loans for the benefit of TBW others, including potentially the Debtor; and

(f) used funds or other assets belonging to Ocala, or to which Ocala was entitled, to satisfy TBW's repurchase obligations to certain third parties, and foreclosed on the repurchased mortgages, taking title to the real property in the name of TBW and in certain instances, the Debtor.

Trustee's Claims

6. The Trustee hereby asserts all claims it has or may have against the Debtor, including the following (whether or not any of those claims may overlap):

(a) **Ownership Claims.**

(i) **Trust Claims.** Claims with respect to Ocala assets that were taken or received by the Debtor, including, without limitation, (i) the REO Assets, and (ii) the proceeds thereof; and

(ii) **Stolen Property/Civil Theft Claims.** Claims with respect to civil theft committed by TBW, acting on its own behalf, together with the Debtor, or through the Debtor as its agent, for the benefit of one or both of them under Florida Statutes § 812.014(1), and other applicable law, when it or they converted Ocala assets for the benefit of one or both of them;

(b) **Secured Claims.** Claims with respect to all Ocala property which was received by the Debtor and as to which the Trustee has a security interest or mortgage;

(c) **General Unsecured Claims.** Claims with respect to:

- (i) Fraudulent transfers received by the Debtor;
- (ii) Fraud, fraudulent inducement and misrepresentation;
- (iii) Conversion;
- (iv) Unjust enrichment;

- (v) Replevin;
- (vi) Breach of fiduciary duty;
- (vii) Subrogation claims; and
- (viii) All other statutory, common law or other claims that the Trustee may have against the Debtor under the laws of any jurisdiction, for which the Debtor may be liable as principal or may be vicariously liable through the conduct of TBW.

7. The amounts of the Trustee's claims currently are unliquidated and cannot be determined at this time. However, upon information and belief, the sum of each such claim is up to \$1.75 billion (one billion, seven hundred fifty million dollars, or \$1,750,000,000.00) plus accrued and unpaid interest and other charges (including attorney's fees and legal costs), but the Trustee seeks only a single recovery of such sum. The Trustee will amend and supplement this Proof of Claim as additional facts relevant to its claims in connection with the Ocala Funding Facility become known to it.

8. No judgment has been rendered on the claims set forth in this Proof of Claim, and no part of those claims has been paid.

9. The Trustee has given no endorsement or assignment of the claims set forth in this Proof of Claim or any part thereof, and to the best of the Trustee's knowledge, there is no valid setoff or counterclaim, or other legal or equitable defense, to the Trustee's claims or any part thereof; provided, however, that the Trustee expressly reserves and does not waive any setoff or recoupment rights that it may possess either by contract or under applicable law.

10. The claims set forth in this Proof of Claim shall be as described above except as may be determined to be administrative expense claims or subject to setoff or recoupment.

11. This Proof of Claim is without prejudice to any claims that Claimant has or may have for payment of an administrative expense allowable under Section 503(b) of the Bankruptcy Code with respect to, arising out of or related to the Ocala Funding Facility, whether or not such amounts are included in this Proof of Claim, and the Trustee expressly reserves its rights to file such claims or any similar claims at an appropriate time.

12. The Facility Documents and other supporting data are voluminous, may contain proprietary information and, as a result, are not attached hereto. In addition, the Trustee still is in the process of identifying all of the documents that relate to this Proof of Claim. The Facility Documents are identified on Schedule I attached hereto.

13. This Proof of Claim is filed with a full reservation of rights and without prejudice to the filing by the Trustee or by Bank of America or any of its affiliates of additional proofs of claim with respect to any other liability or indebtedness of the Debtor. The Trustee specifically preserves all of its procedural and substantive defenses and rights with respect to any claim that may be asserted against the Trustee, whether in its individual capacity or in its representative capacities as described herein, by the Debtor, any other party in interest in its bankruptcy case or any other person or entity whatsoever.

14. The Trustee specifically reserves the right to amend and supplement this Proof of Claim from time to time to include any previously undiscovered claims that it may have against the Debtor with respect to the Ocala Funding Facility. Without in any way limiting the foregoing, the Trustee reserves its rights to assert any claim it may have against the Debtor, Colonial Bank, the FDIC, TBW or any other party or against any property, as applicable.

15. All notices and other communications in respect of this Proof of Claim should be forwarded to:

Hunton & Williams LLP
1111 Brickell Avenue, Suite 2500
Miami, FL 33131
Attention: Andrew Zaron, Esq.

16. Filing of this Proof of Claim is not and should not be construed to be (a) a waiver or release of the Trustee's rights against any property or against any other entity or person liable for all or part of any claim described herein, (b) a waiver of any right to have the reference withdrawn with respect to (i) the subject matter of these claims, (ii) any objection or other proceedings commenced with respect thereto, or (iii) any other proceedings commenced in this case against or otherwise involving the Trustee, (c) a waiver of any right to the subordination, in favor of the Trustee, of indebtedness or liens held by creditors of the Debtor or (d) an election of remedy which waives or otherwise affects any other remedy of the Trustee.

17. The Trustee reserves the right to amend and supplement this Proof of Claim as additional specific, reliable information becomes known to it.

SCHEDULE I
"FACILITY DOCUMENTS"

NO	TITLE	DATE	PARTIES
1.	Second Amended and Restated Base Indenture	June 30, 2008	Ocala Funding, LLC and LaSalle Bank National Association, as Indenture Trustee
2.	Second Amended and Restated Series 2005-1 Short Term Note Supplement to Second Amended and Restated Base Indenture	June 30, 2008	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
3.	Series 2008-1 Short Term Note Supplement to Second Amended and Restated Base Indenture	June 30, 2008	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
4.	Series 2005-A Subordinated Notes Supplement to Base Indenture	April 5, 2005	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
5.	Series 2006-A Subordinated Notes Supplement to Amended and Restated Base Indenture	March 27, 2006	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
6.	Series 2006-B Subordinated Notes Supplement to Amended and Restated Base Indenture	March 27, 2006	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
7.	Series 2007-A Subordinated Notes Supplement to Amended and Restated Base Indenture	March 27, 2006	Ocala Funding, LLC, as Issuer and LaSalle Bank National Association, as Indenture Trustee and Paying Agent
8.	Second Amended and Restated Security Agreement	June 30, 2008	Ocala Funding, LLC, LaSalle Bank National Association, as Indenture Trustee, and LaSalle Bank National Association, as Collateral Agent
9.	Second Amended and Restated Mortgage Loan Purchase and Servicing Agreement	June 30, 2008	Ocala Funding, LLC as Purchaser and Taylor, Bean Whitaker Mortgage Corp., as Seller and Servicer

10.	Second Amended and Restated Custodial Agreement	June 30, 2008	Ocala Funding, LLC, as Issuer, Taylor, Bean Whitaker Mortgage Corp., as Seller and Servicer and LaSalle Bank National Association, as Custodian, and LaSalle Bank National Association, as Custodian, as Collateral Agent
11.	Second Amended and Restated Limited Liability Company Agreement	June 30, 2008	Ocala Funding, LLC, as Issuer, Taylor, Bean Whitaker Mortgage Corp. as Manager and Member, and Colleen A. Devries, as Special Member
12.	Series 2005-1 Amended and Restated Depository Agreement	June 30, 2008	Ocala Funding, LLC and LaSalle Bank National Association, as Depository
13.	Series 2008-1 Depository Agreement	June 30, 2008	Ocala Funding, LLC and LaSalle Bank National Association, as Depository
14.	Interest Rate Swap Agreements with BNP Paribas		
(a)	ISDA Master Agreement	April 5, 2005	BNP Paribas and Ocala Funding, LLC
(b)	Second Amended and Restated Schedule to the Master Agreement	June 30, 2008	BNP Paribas and Ocala Funding, LLC
(c)	Second Amended and Restated Confirmation	June 30, 2008	BNP Paribas and Ocala Funding, LLC
15.	Interest Rate Swap Agreements with Deutsche Bank, AG, London Branch		
(a)	ISDA Master Agreement	June 30, 2008	Deutsche Bank, AG, London Branch and Ocala Funding, LLC
(b)	Schedule to the Master Agreement	June 30, 2008	Deutsche Bank, AG, London Branch and Ocala Funding, LLC
(c)	Confirmation	June 30, 2008	Deutsche Bank, AG, London Branch and Ocala Funding, LLC
16.	Series 2005-1 Short Term Note Dealer Agreement	April 5, 2005	Ocala Funding, LLC as Issuer, Taylor, Bean Whitaker Mortgage Corp. as Seller, and BNP Paribas Securities Corp.

17.	Series 2008-1 Short Term Note Dealer Agreement	June 30, 2008	Ocala Funding, LLC as Issuer and Deutsche Bank Securities Inc.
18.	Variable Rate Subordinated Notes, Series 2005-A Purchase Agreement	April 5, 2005	Ocala Funding, LLC as the Issuer and Lehman Brothers Inc. as the Initial Purchaser
19.	Variable Rate Subordinated Notes, Series 2006-A Purchase Agreement	April 7, 2006	Ocala Funding, LLC as the Issuer and Lehman Brothers Inc. as the Initial Purchaser
20.	Variable Rate Subordinated Notes, Series 2006-B Purchase Agreement	June 21, 2006	Ocala Funding, LLC as the Issuer and Lehman Brothers Inc. as the Initial Purchaser
21.	Variable Rate Subordinated Notes, Series 2007-A Purchase Agreement	May 25, 2007	Ocala Funding, LLC as the Issuer and UBS Securities LLC and BNP Paribas Securities Corp. as the Initial Purchasers