

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

PROOF OF CLAIM

In re:
TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Case Number:
3:09-bk-07047-JAF

NOTE: 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.

Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Name of Creditor and Address: the person or other entity to whom the debtor owes money or property. If necessary, please cross out pre-printed address and write in change of address.

U.S. Bank National Association, as Trustee
Attn: Timothy G. Pillar, Vice President
60 Livingston Avenue
EP-MNB-WS3s
St. Paul, MN 55107-2292

Copy to: Ira H. Goldman
Shipman & Goodwin LLP
One Constitution Plaza
Hartford, CT 06103

JACKSONVILLE, FLORIDA

FILED
JUN 14 2010
CLERK, U.S. BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA

If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.

THIS SPACE IS FOR COURT USE ONLY

Creditor Telephone Number (860) 251-5820 (I. Goldman) Check box if address is where Notice is to be sent.

Name and address where payment should be sent (if different from above):

U.S. Bank National Association
Attn: Timothy G. Pillar, Vice President
60 Livingston Avenue
EP-MNB-WS3s
St. Paul, MN 55107-2292

Check this box if you are the debtor or trustee in this case.

Check this box to indicate that this claim amends a previously filed claim.

Claim Number (if known): _____

Filed on: _____

1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 7,711,511.96, plus unliquidated - see attached.

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.

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:

(See instructions #2 and #3a on reverse side.)

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR: _____

3a. Debtor may have scheduled account as: _____

Bayview 2003-6

4. SECURED CLAIM (See instruction #4 on reverse side.)

Secured Claim Amount: \$ 292,673.36, plus additional amounts - see attached

Unsecured Claim Amount: \$ Balance

Nature of property or right of setoff: Describe: _____

Real Estate Motor Vehicle Other *Setoff - See attached.*

Value of Property: \$ See attached Annual Interest Rate: _____ % if any: \$ _____ Basis for Perfection: See attached

Amount of arrearage and other charges as of time case filed included in secured claim, **DO NOT** include the priority portion of your claim here.

5. PRIORITY CLAIM

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. Unsecured Priority Claim Amount: \$ _____

You MUST specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

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).

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

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).

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (_____).

* Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

Include **ONLY** the priority portion of your unsecured claim here.

6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. SUPPORTING DOCUMENTS: Attach redacted copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are not available, please explain.

DATE-STAMPED COPY To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim. **DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**


The original of this completed proof of claim form must be sent by mail, hand, courier or overnight delivery (facsimile, telecopy or other electronic means NOT accepted), so that it is actually received on or before 5:00 p.m. prevailing Eastern Time on June 15, 2010, the Bar Date (as defined in the Bar Date Notice).

By Regular Mail to:
BMC Group, Inc.
Attn: Taylor, Bean & Whitaker Mortgage Corp. Claim Processing
PO Box 3020
Chanhassen, MN 55317-3020

By Hand, Courier, Or Overnight Delivery to:
BMC Group, Inc.
Attn: Taylor, Bean & Whitaker Mortgage Corp. Claim Proces
18750 Lake Drive East
Chanhassen, MN 55317

THIS SPACE FOR COURT USE ONLY

T, B & W Mortgage Corp.



02650

DATE
6/14/10

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.

[Signature]

Scanned: 6/14/2010-2:22:18 PM
Timothy G. Pillar, Vice President, U.S. Bank National Association, as Trustee

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

In. re:

Chapter 11

TAYLOR, BEAN & WHITAKER
MORTGAGE CORP.,

Case No. 3:09-bk-07047-JAF

Debtor.

ADDENDUM TO PROOF OF CLAIM OF U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR THE BAYVIEW ASSET-BACKED SECURITIES TRUST, SERIES 2003-6

1. U.S. Bank National Association (successor in interest to Wachovia Bank, National Association), as Trustee (the "Trustee") with respect to the trust (the "Trust") created pursuant to that certain Trust Agreement, dated as of November 1, 2003, between Magnolia Street Funding, Inc., as Depositor (the "Depositor") and the Trustee (the "Trust Agreement"), pursuant to which the Bayview Asset-Backed Securities, Series 2003-6 (the "Certificates") were issued, asserts this claim (the "Claim") on behalf of itself and the Trust against Taylor, Bean & Whitaker Mortgage Corp. ("TBW"), the above-captioned debtor.

2. TBW sold one or more mortgage loans (the "Mortgage Loans") to the Depositor pursuant to that certain Mortgage Loan Sale Agreement (the "Sale Agreement"), dated as of November 1, 2003, between TBW, as seller (the "Seller"), and the Depositor, as purchaser. The right, title and interest of the Depositor in and to the Sale Agreement and related Mortgage Loans was subsequently assigned to the Trust as collateral for payments due in respect of the Certificates.

3. In connection with the sale of the Mortgage Loans under the Sale Agreement, TBW made extensive representations, warranties and/or covenants, including representations, warranties and/or covenants regarding the Mortgage Loans, which ultimately inure to the benefit of the Trust. In the event of a breach in such representations, warranties and/or covenants that materially and adversely affects the value of one or more Mortgage Loans, TBW is obligated either to cure same or repurchase the affected Mortgage Loans, all as and to

the extent permitted under the Transaction Documents. TBW is also obligated to indemnify the Trust and Trustee, as assignees of the Depository, and hold them harmless against any losses, legal fees and other costs and expenses resulting from a breach by TBW of its representations or warranties under the Sale Agreement.

4. In addition to its role as Seller, TBW acted as the original servicer of the Mortgage Loans (the "Servicer") pursuant to that certain Servicing Agreement, dated as of November 1, 2003, between the Servicer and Bayview Financial Trading Group, L.P; the Trustee is an express third party beneficiary of the Servicing Agreement. As more specifically described in the Servicing Agreement, TBW, as Servicer, was responsible for performing a myriad of crucial tasks on behalf of the Trustee and holders of the Certificates, including, without limitation, the following: (i) collecting payments under the Mortgage Loans, including certain Escrow Payments (as defined in the Servicing Agreement), such as property taxes and insurance premiums, (ii) applying and accounting for all such payments by Mortgagors, (iii) establishing and maintaining one or more accounts into which all Escrow Payments are to be deposited (the "Servicing Account"), (iv) establishing and maintaining an account, held in trust for the Trustee, into which all payments received under the Mortgage Loans are required to be deposited (the "Custodial Account"), (v) making payments as required out of the Servicing Account for, among other things, insurance premiums and property taxes, (vi) monitoring and identifying delinquent Mortgage Loans, and taking actions relating thereto, including negotiating modifications, sending late notices, applying late fees and foreclosing on properties securing the Mortgage Loans, (vii) managing and disposing of properties to which the Servicer has taken title on behalf of the Trust by means of foreclosure or deed-in-lieu of foreclosure (such properties, "REO Properties"), including maintaining appropriate insurance on and paying property taxes and other costs incurred in maintaining such REO Properties), (viii) remitting funds collected on the Mortgage Loans to the Trustee, as well as providing specific reports, data and information to the Trustee related to the Mortgage Loans and payments made thereon, which reports, data and information are relied upon by the Trustee in making distributions on the Securities, (ix) providing annual "no defaults" certificates and annual Uniform Single Attestation Program (as defined in the Servicing Agreement) audit reports to the Trustee, and (x) providing Officer's Certificates (as defined in the Servicing Agreement) to

Scanned: 6/14/2010-2:22:19 PM

the Trustee in respect of Non-Recoverable Advances (the items described in clauses (ix) and (x) hereof being collectively referred to as the "Compliance Certificates"). The Servicer, moreover, is required to service and administer the Mortgage Loans on behalf of the Trust in accordance with the Servicing Standard, as defined in the Servicing Agreement.

5. The rights of the parties with respect to the Trust and underlying Mortgage Loans are determined under (i) the Sale Agreement, (ii) the Trust Agreement, and (iii) the Servicing Agreement, as well as certain other operative documents (collectively, the "Transaction Documents"). Such Transaction Documents are voluminous and, accordingly, have not been attached to this Claim. Copies may, however, be requested by contacting the parties identified at the end of this Claim. Capitalized terms used but not defined herein will have the meaning ascribed in the Trust Agreement or Servicing Agreement, as applicable.

6. In early August of 2009, prior to the filing of its Chapter 11 petition, TBW was terminated as Servicer and Bayview Loan Servicing, LLC ("BLS") was appointed successor servicer, all in accordance with the provisions of the Transaction Documents.

7. Pursuant to such Transaction Documents, TBW had, and continues to have, certain obligations to (i) cooperate in the prompt, orderly and efficient transfer of servicing to BLS, (ii) account for and turn over all funds collected by it under the Servicing Agreements (which funds would include, without limitation, (x) Escrow Payments and (y) all other payments due and owing from the Mortgagors in respect of the Mortgage Loans), (iii) transfer all records and documents relating to the Mortgage Loans to BLS, as successor servicer and subservicer, and (iv) advise all Mortgagors about the change in servicer (such actions being collectively referred to herein as the "Post-Termination Obligations").

8. TBW had taken no actions in furtherance of its Post-Termination Obligations as of the petition date. Accordingly, on or about August 27, 2009, the Trustee, Manufacturers & Traders Trust Co. (as successor servicer with respect to certain other trusts for which U.S. Bank National Association acts as trustee and BLS acts as subservicer) and BLS filed an emergency motion in TBW's bankruptcy proceeding to compel TBW's compliance with such obligations (the "Emergency Motion"). The Emergency Motion was granted to the extent set forth in that certain "Agreed Order Approving Procedure for Transfer of Residential Consumer Mortgage Loan Portfolios to U.S. Bank National Association as Trustee,

Manufacturers & Traders Trust Co. and Bayview Loan Servicing, LLC,” signed by the bankruptcy court on August 31, 2009 (the “Agreed Order”).¹

9. This Claim is being filed for \$7,711,511.96 plus unliquidated amounts, as follows:

- i. The purchase price for any Mortgage Loans as to which breaches in the representations, warranties and/or covenants of TBW, as Seller, either have been, or in the future are, discovered. Such claim includes, without limitation, the amount set forth in paragraph 1(a) on Schedule I attached hereto and made part hereof (“Schedule I”)² pertaining to known or alleged breaches in those representations and warranties of Seller which relate to the accuracy of the information set forth on the Mortgage Loan Schedule, the status of liens on the Mortgaged Property (including the status of the Mortgage as a valid senior or junior lien, as applicable), and Loan-to-Value Ratio;
- ii. Without limiting the foregoing clause (i), all fees, costs, expenses, losses and/or indemnities incurred in respect of any breaches in the representations, warranties and/or covenants of TBW as Seller;
- iii. Payments of principal and interest due or collected by TBW, as Servicer, with respect to the Mortgage Loans but not remitted to the Trust. Such payments include, without limitation, principal and interest payments scheduled to be made in July and August, 2009, certain other amounts paid by Mortgagors to TBW and advance payments of principal and interest, as set forth in paragraphs 2(a), (b) and (c), respectively, on Schedule I;

¹ Among other things, TBW is obligated under the Agreed Order to (i) comply with its Post-Termination Obligations, (ii) turn over all records relating to the Mortgage Loans, (iii) advise Mortgagors that M&T and BLS have been appointed as successor servicer or subservicer, as applicable, and (iv) turn over funds relating to the Mortgage Loans received by TBW on or after August 31, 2009, as well as all funds previously received by TBW that have not been negotiated. The Emergency Motion remains pending with respect to the relief requested therein that remains to be satisfied, including, without limitation, the turnover of all funds held or collected by TBW under the Servicing Agreement that either (i) have been deposited by TBW in one or more bank accounts maintained with Colonial Bank, or (ii) have been negotiated by TBW either pre petition or post petition but before August 31, 2009 and not deposited in any of the Colonial Bank accounts frozen by the FDIC.

² The back-up data for the amounts set forth on Schedule I contains certain non-public customer information, the disclosure of which is subject to applicable privacy and other laws; accordingly, such data is not being provided in connection with the filing of this Claim. Such data will, however, be made available to TBW upon request, in such form and subject to such restrictions as the Trustee and BLS deem appropriate.

- iv. Escrow Payments and other payments collected by TBW, as Servicer, but not remitted to the Trust, including, without limitation, the amounts set forth in paragraphs 3(a), (b), (c) and (d) on Schedule I;
- v. Amounts relating to REO Properties, including, without limitation, (i) rental income collected by TBW but not remitted to the Trust, (ii) proceeds from the sale of REO Properties collected by TBW but not remitted to the Trust, and (iii) any losses or other damages incurred by the Trust as a result of TBW's failure to timely liquidate REO Properties in accordance with the Servicing Standard, including, without limitation, the amount set forth in Schedule 4(a) on Schedule I;
- vi. Proceeds from liquidated loans not timely remitted by TBW to the Trust, to the extent applicable;
- vii. Without limiting any of the foregoing, fees, costs, expenses, losses, indemnities or other amounts relating to TBW's breach of or failure to perform any of its undertakings or agreements in the Servicing Agreement, including, without limitation, any such amounts arising in connection with or as a result of TBW's failure to promptly comply with its Post-Termination Obligations (including fees, costs and expenses associated with the transfer of servicing and enforcement of TBW's Post-Termination Obligations) and TBW's failure to timely deliver accurate Compliance Certificates, including, without limitation, those fees, expenses and indemnity payments set forth in paragraph 5 on Schedule I and those fees, expenses, and indemnity payments that continue to accrue;
- viii. Without limiting any of the foregoing, fees, costs, expenses, losses, indemnities or other amounts relating to TBW's breach of or failure to comply with or fulfill any of its other obligations under the Transaction Documents;
- ix. Without limiting the foregoing clauses, any fees, costs or expenses incurred in respect of TBW's bankruptcy proceeding; and
- x. Any amounts in addition to those set forth in clauses (i) through (ix) above that may be due and owing, or may become due and owing, by TBW in any capacity

to the Trust, and/or to U.S. Bank National Association, individually or as Trustee, pursuant to the Transaction Documents.

10. This Claim is without prejudice to any claims that may be filed by various other parties in interest and/or Certificateholders (each such party, a "Transaction Party" and collectively, the "Transaction Parties"), and shall not be construed as a waiver of any Transaction Party's rights or remedies, or the Trustee's rights or remedies, under the applicable Transaction Documents.

11. To the extent any Transaction Party asserts claims against TBW in their proofs of claim that ultimately are determined to be claims that can only be asserted by U.S. Bank National Association as Trustee, the Trustee hereby adopts the relevant portions of such proofs of claim and incorporates them herein by reference.

12. The filing of this Claim shall not be deemed a waiver of any claim in law or in equity that the Trustee, M&T or BLS may have against TBW, including, but not limited to, administrative or other priority claims, the right to seek adequate protection or the right to assert claims that are otherwise warranted in any related action.

13. The filing of this Claim is not intended to be and shall not be construed as (a) consent by the Trustee to the jurisdiction of this Court with respect to the subject matter of this claim, any objection or other proceeding commenced in this case or otherwise involving the Trustee; (b) a waiver of rights and remedies against any other person(s) or entity(ies) who may be liable for all or part of the claims set forth herein, whether an affiliate or guarantor of TBW or otherwise; (c) a waiver or release of the Trustee's right to trial by jury, or a consent to trial by jury, in this or any other court; (d) a waiver of the Trustee's right to have final orders on non-core matters entered only after de-novo review by a United States District Court Judge; or (e) a waiver of any right to (i) move to withdraw the reference, or otherwise challenge the jurisdiction of this Court, with respect to the subject matter of this Claim, any objection or other proceeding commenced in this case against or otherwise involving the Trustee, or (ii) assert that the reference has already been withdrawn with respect thereto or any other proceeding commenced in this case against or otherwise involving the Trustee. 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 by TBW, any of its successors, assigns or

affiliates or by any trustee for TBW's estate, and further reserves the right to assert that any amounts held by TBW or held at Colonial Bank that relate to the Trust are not property of TBW's bankruptcy estate but rather are held in trust or constructive trust for the benefit of the Trust.

14. No judgment has been rendered on the Claim contained herein.

15. All payments made by TBW to the Trusts prior to the date of this Claim have been credited and deducted for the purpose of making this proof of Claim; provided, however, that, for purposes of asserting this Claim, the Trustee has not taken into account those amounts it is holding pending exercise of its right to recoupment or pending relief from the automatic stay in order to exercise its right of setoff, as applicable, which amounts aggregate \$292,673.36 through April 30, 2010.

16. This Claim is filed based upon the best information available to the Trustee as of the date hereof. The Trustee reserves the right to amend, supplement or modify this Claim at any time, and from time to time, for any reason it deems appropriate, and notes that TBW's failure to file a final report with the bankruptcy court reconciling all funds held in TBW accounts maintained at Colonial Bank and elsewhere and reconciling all TBW-related assets makes it more likely that the Claim will need to be amended or supplemented in the future.

17. By executing and filing this Claim, the Trustee does not acknowledge, create or assume any obligations that do not otherwise exist.

18. Notices regarding this Claim should be sent to:

U.S. Bank National Association
Corporate Trust Services
EP-MN-WS1D
60 Livingston Avenue
St. Paul, MN 55107-2292
Attn: Timothy Pillar, Vice President

With a copy to:

Shipman & Goodwin LLP
One Constitution Plaza
Hartford, CT 06103
Attn: Ira H. Goldman
Tel: 860-251-5820
Fax: 860-251-5214

1497088v2

Scanned: 6/14/2010-2:22:23 PM

**SCHEDULE I TO ADDENDUM TO PROOF OF CLAIM OF U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE FOR THE BAYVIEW ASSET-BACKED SECURITIES TRUST, SERIES 2003-6**

1. Breach of Seller's Representations or Warranties

a. Accuracy of Mortgage Loan Schedule, Lien Status, Loan-to-Value Ratio \$6,724,317.20

2. Principal and Interest

a. Scheduled payments on Mortgage Loans for July and August, not remitted to Trust \$109,243.38

b. Additional amounts paid by Mortgagors but not remitted to the Trust \$4,366.19

c. Advance payments made by Mortgagors but not remitted to Trust \$1,061.88

3. Escrow and Other Payments

a. Escrow balance \$40,084.01

b. Positive unapplied \$8,429.10

c. Other funds collected but not remitted \$476.29

d. Tax payments (including penalties) \$4,036.64

4. REO Amounts

a. Losses/damages relating to failure to timely liquidate REO Properties \$16,975.00

5. Fees, Expenses and Indemnity Payments \$802,522.27 *

Total Liquidated Portion of Claim \$7,711,511.96

*This amount is also set forth in proofs of claim being filed simultaneously herewith on behalf of seven other transactions in which U.S. Bank National Association serves as Trustee, namely, 2007-13, 2007-13NP, 2007-13(1), 2007-13(2), 2007-13(3), 2007-13(4) and 2004-1, and represents a single obligation of TBW.



SHIPMAN & GOODWIN^{LLP}
COUNSELORS AT LAW

Patricia C. Gagnon
PACE Registered Paralegal
Phone: 860-251-5822
Fax: 860-251-5214
pgagnon@goodwin.com

June 11, 2010

VIA FEDERAL EXPRESS

BMC Group, Inc.
Attn: Taylor, Bean & Whitaker Mortgage Corp. Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

Re: Taylor, Bean & Whitaker Mortgage Corp.
Chapter 11
Case No. 3:09-bk-07047-JAF

Dear Claims Agent:

Enclosed for filing with the Claims Agent are 25 claims filed on behalf of U.S. Bank National Association, as Trustee. Please date stamp the 25 claims and return them to me in the enclosed FedEx envelope.

If you have any questions, please call me at 860.251.5822.

Sincerely,

Patricia C. Gagnon
PACE Registered Paralegal

PCG/ssg
Enclosures

cc: Corrine L. Burnick, Esq.
Kimberly S. Cohen, Esq.

Scanned: 6/14/2010-2:22:25 PM