

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
Jacksonville Division  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re:

TAYLOR, BEAN & WHITAKER MORTGAGE CORP.,  
REO SPECIALISTS, LLC, and  
HOME AMERICA MORTGAGE, INC.  
Debtor.

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Chapter 11

Case No. 3:09-bk-07047-JAF  
Case No. 3:09-bk-10022-JAF  
Case No. 3:09-bk-10023-JAF

Jointly Administered Under  
Case No. 3:09-bk-07047-JAF

**ORDER GRANTING SECOND AMENDED MOTION OF THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS FOR DERIVATIVE  
STANDING TO LITIGATE IN THE NAME OF THE DEBTOR**

THIS MATTER came before the Court upon the *Notice of Second Amendment to the Colorable Actions List Filed Pursuant to the Order Granting Motion of the Official Committee of Unsecured Creditors For Derivative Standing to Prosecute Certain Actions in the Name of the Debtor, Adding Claims by Certain Underwriters at Lloyd's, London and London Market Insurance Companies, et al.* (the "Second Notice") [D.E. 1433]. One objection (the "Objection") to the Motion was filed by the Federal Home Loan Mortgage Corporation ("Freddie Mac") [D.E. 1494]. Freddie Mac has filed a notice of withdrawal of its Objection [D.E. 1676].

Upon the withdrawal of the Objection and the Court being otherwise duly informed in the premises,

**FINDS<sup>1</sup>** as follows:

A. The Debtor has consented to the relief being sought by the Second Notice. [D.E 1433], at ¶7].

B. In light of the Debtor's consent to the relief sought by the Committee in the Second Notice, the Court finds that the interests of the estate and its unsecured creditors will best be served if the Committee were permitted to pursue and/or defend the additional claims added by the Second Notice of amendment to the Colorable Actions List, on behalf of, derivatively, or in the stead and name of the Debtor and reserves the right to further supplement the Colorable Actions List in the future. Accordingly, the Committee has standing to prosecute and defend certain adversary proceedings styled: Claims by Certain Underwriters at Lloyd's, London and London Market Insurance Companies, et al., for declaratory judgment relating to four insurance policies: Mortgage Bankers Bond bearing Certificate No. SUA 2896, Excess Mortgage Brokers Bond bearing Certificate No. B0621PTAY00207001, Mortgage Bankers Bond bearing Certificate No. B0621PTAY00308 and/or Excess Mortgage Brokers Bond bearing Certificate No. B0621PTAY00208, under Adv. No. 3:10-ap-00243-JAF and any affirmative claims the Debtor may have in respect of the referenced Bonds (the "Lloyd's Action").

C. The Committee has standing and the authority to commence, prosecute and defend litigation set forth on the Colorable Actions List (as further defined in the Second Notice) in the name of and on behalf of the Debtor and the Committee's counsel, may access all privileged or non-privileged documents in the possession, custody and/or control of the Debtor as though counsel for the Debtor.

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<sup>1</sup> The findings of fact and conclusions of law set forth in this Order constitute the Court's findings of fact and conclusions of law pursuant to Rule 7052, Federal Rules of Bankruptcy Procedure, made applicable to this proceeding by Rule 9014, Federal Rule of Bankruptcy Procedure. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and vice versa. See *In re Grant Union Co.*, 200 Bankr. LEXIS 1710 (Bankr. D.N.J. 2000) and *In re American Family Enterprises*, 256 B.R. 377 (Bankr. D.N.J. 2000).

Accordingly, it is

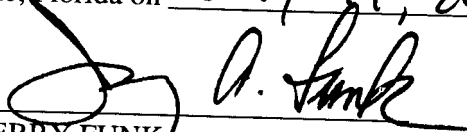
**ORDERED** as follows:

1. The relief sought by the Second Notice is **GRANTED**.
2. The Committee is authorized on behalf of the Debtor's estate to investigate, commence, defend and prosecute the claims described in the Second Notice with the full rights and privileges of, and in the stead and name of, the Debtor. Specifically, the Committee is authorized to investigate, commence, prosecute and defend the following claims:
  - (f) The Defense of the Debtor in a certain adversary proceeding styled: Claims by Certain Underwriters at Lloyd's, London and London Market Insurance Companies, et al., for declaratory judgment relating to four insurance policies: Mortgage Bankers Bond bearing Certificate No. SUA 2896, Excess Mortgage Brokers Bond bearing Certificate No. B0621PTAY00207001, Mortgage Bankers Bond bearing Certificate No. B0621PTAY00308 and/or Excess Mortgage Brokers Bond bearing Certificate No. B0621PTAY00208, under Adv. No. 3:10-ap-00243-JAF and any affirmative claims the Debtor may have in respect of the referenced Bonds.
3. Further, the Committee is authorized and empowered to act in the name and place of the Debtor, and on behalf of the Debtor's estate, to investigate, commence, prosecute and defend any additional claims: (a) added to the Colorable Action List, with the consent of the Debtor, without further order of this Court, provided the Committee files one or more supplements to the Colorable Action List and no objection is filed within 14 days after service of the supplement; and (b) that may be authorized by the Court after notice and a hearing.
4. The Debtor and its advisors are authorized and directed to cooperate with counsel to the Committee and to provide any information requested by counsel to the Committee in order to advance the estate's interest in the Lloyd's Action. As such, counsel for the Committee is hereby granted unlimited access to any and all privileged and/or non-privileged documents in the

possession, custody or control of the Debtor, including documents otherwise protected by the work product doctrine, as though counsel for the Debtor. Such access shall not constitute a waiver of the Debtor's attorney-client privilege, common interest privilege, joint defense privilege, and/or any right created under the work product doctrine (or any similar privilege or protection) held by the Debtor.

5. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the construction, performance, enforcement and implementation of the terms of this Order.

**DONE and ORDERED** in Jacksonville, Florida on July 14, 2010.

  
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JERRY FUNK,  
United States Bankruptcy Judge

Copies furnished to:  
Local Rule 1007-2 Parties in Interest List

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