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

In re: **TAYLOR, BEAN & WHITAKER MORTGAGE CORP., REO SPECIALISTS, LLC and HOME AMERICA MORTGAGE, INC.,** **Debtors.**	**Chapter 11** **Case No. 3:09-bk-07047-JAF** **Case No. 3:09-bk-10022-JAF** **Case No. 3:09-bk-10023-JAF**

PLAN SUPPLEMENT FILED WITH RESPECT TO THIRD AMENDED AND RESTATED JOINT PLAN OF LIQUIDATION OF THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS

TROUTMAN SANDERS LLP Jeffrey W. Kelley (GA Bar No. 412296) jeff.kelley@troutmansanders.com J. David Dantzler, Jr. (GA Bar No. 205125) david.dantzler@troutmansanders.com 600 Peachtree Street, Suite 5200 Atlanta, Georgia 30308 Telephone No: 404-885-3358 Facsimile No.: 404-885-3995 **SPECIAL COUNSEL FOR THE DEBTOR AND DEBTOR IN POSSESSION TAYLOR, BEAN & WHITAKER MORTGAGE CORP.** **STICHTER, RIEDEL, BLAIN & PROSSER, P.A.** Russell M. Blain (FBN 236314) rblain@srbp.com Edward J. Peterson, III (FBN 014612) epeterson@srbp.com 110 East Madison Street, Suite 200 Tampa, Florida 33602 Telephone No.: 813-229-0144 Facsimile No.: 813-229-1811 **COUNSEL FOR THE DEBTORS AND DEBTORS IN POSSESSION**	**BERGER SINGERMAN PA** Paul Steven Singerman (Fla. Bar No. 378860) singerman@bergersingerman.com Arthur J. Spector (Fla. Bar No. 620777) aspector@bergersingerman.com 200 South Biscayne Boulevard Suite 1000 Miami, Florida 33131 Telephone No.: 305-755-9500 Facsimile No.: 305-714-4340 **COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF TAYLOR, BEAN & WHITAKER MORTGAGE CORP.**

NOW COME Taylor, Bean & Whitaker Mortgage Corp. ("**TBW**"), REO Specialists, LLC ("**REO**"), and Home America Mortgage, Inc. ("**HAM**") (collectively, the "**Debtors**") and the Official Committee of Unsecured Creditors (the "**Committee**"; the Debtors and the Committee are, collectively, the "**Plan Proponents**"), and file this Plan Supplement to provide certain information supplemental to the Third Amended and Restated Joint Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors, dated June 22, 2011 [Dkt. No. 3240] (as amended or restated from time to time, the "**Plan**"). Capitalized terms not defined herein have the meanings given to them in the Plan.

This Plan Supplement provides the following attachments relevant to the Plan:

i. Plan Trust Agreement (Exhibit A);

ii. Designation of the Plan Advisory Committee (Exhibit B); and

iii. Designated Insurance Policies (Exhibit C).

Subject to certain restrictions and requirements set forth in § 1127 of the Bankruptcy Code, Bankruptcy Rule 3019 and the Plan, the Plan Proponents reserve the right to alter, amend, modify, revoke or withdraw this Plan Supplement and any attachments hereto prior to the substantial consummation of the Plan.

Plan Trust Agreement

1. Attached hereto as Exhibit A is the Plan Trust Agreement. The Plan Trust Agreement attached hereto contains certain changes from the Plan Trust Agreement that was circulated in the solicitation package. A blackline showing those changes is also attached as part of Exhibit A. Among other things, the Plan Supplement provides for the following: (a) the establishment and funding of a liquidating trust (referred to as the Plan Trust), (b) the

appointment of the Plan Trustee for the Plan Trust, (c) the establishment of a Plan Advisory Committee and the appointment of the members thereof, (d) the establishment of the duties, powers and responsibilities of the Plan Trust, the Plan Trustee and the Plan Advisory Committee; (e) the remittance of Distributions in accordance with the Plan's provisions on Distribution on claims and the Plan Trust Agreement; (f) certain indemnities and exculpations provided to the Plan Trust, the Plan Trustee and related parties, and (g) the provisions required under the Internal Revenue Code for the Plan Trust to qualify as a liquidating trust for federal income tax purposes, including limitations on the purpose of the Plan Trust and the term of the Plan Trust, the requirement that the Plan Trust maintain reserves for Disputed Claims, the requirement that the Plan Trustee make available to each Beneficiary of the Plan Trust an estimate of the value of the Plan Trust Assets by filing such valuation with the Bankruptcy Court as soon as practicable after the Effective Date, and the requirement that the Plan Trustee mail to each Beneficiary of the Plan Trust annually a statement setting forth such Beneficiary's share of items of income, gain, loss, deduction or credit and advise all such Beneficiaries to report such items on their federal and state income tax returns, subject to the terms of the Plan Trust Agreement as more particularly stated therein.

Plan Advisory Committee

2. Attached hereto as Exhibit B are the names of the initial Plan Advisory Committee. The Plan Advisory Committee is established pursuant to the terms of the Plan and represents the interests of the Holders of Beneficial Interests during the existence of the Plan Trust, and shall have the obligation to undertake in good faith each of the acts and responsibilities set forth for the Plan Advisory Committee in the Plan Trust Agreement or in the Plan for the benefit of the Beneficiaries. The Plan Advisory Committee shall begin to act on the

Effective Date and shall oversee the actions of the Plan Trustee in accordance with the terms of the Plan Trust Agreement until further Order of the Bankruptcy Court.

Insurance Policies

3. Attached hereto as Exhibit 3 is a list of the Designated Insurance Policies. The Debtors shall, on the Effective Date, assume each of the Designated Insurance Policies to which it is a party, as provided in Article 9.D of the Plan. In accordance with Article 9.D of the Plan, to the extent the Designated Insurance Policies are executory, they shall be assumed by the Debtor without payment of any cure amount, unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto prior to the Effective Date. If a party to a Designated Insurance Policy maintains that a payment by a Debtor is required to assume such policy, **such party must file with the Court and serve on counsel to the Plan Proponents on or before Friday, July 22, 2011**, a pleading that sets forth (1) the factual and legal basis for its assertion that such policy is executory, and (2) the amount of the cure claim that it asserts must be paid, in reasonable detail. If an objection is filed, the Debtor will set the matter for a hearing before the Bankruptcy Court, if the matter cannot be resolved consensually.

Dated: July 10, 2011

[Signatures on following page]

Respectfully submitted,

TAYLOR, BEAN & WHITAKER MORTGAGE CORP.
REO SPECIALIST, LLC
HOME AMERICA MORTGAGE, INC.

By: /s/ Neil F. Luria
Neil F. Luria
Chief Restructuring Officer

OFFICIAL COMMITTEE OF UNSECURED CREDITORS

By: /s/ Sheryl L. Newman
Sheryl L. Newman
Chairperson

/s/ Jeffrey W. Kelley
Jeffrey W. Kelley (GA Bar No. 412296)
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J. David Dantzler, Jr. (GA Bar No. 205125)
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COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Exhibit A

Plan Trust Agreement

(See Attached)

Exhibit B

Designation of the Plan Advisory Committee

Eugene Chikowski

Ron Haynie

Sheryl Newman

Exhibit C

Designated Insurance Policies

TYPE OF POLICY	BROKER	POLICY NO.	CARRIER
General Liability	Brown & Brown 47 SW 17th Street Ocala, FL 34471-8141	0100000601-0	Kinsale Insurance Company 6803 Paragon Place, Ste 120 Richmond, VA 23230
Umbrella Insurance	Brown & Brown 47 SW 17th Street Ocala, FL 34471-8141	0100000599-0	Kinsale Insurance Company 6803 Paragon Place, Ste 120 Richmond, VA 23230
Property Insurance	Brown & Brown 47 SW 17th Street Ocala, FL 34471-8141	LHT368763	Landmark American Insurance 945 E. Paces Ferry Rd Ste 1800 Atlanta, GA 30326
Auto Insurance	Brown & Brown 47 SW 17th Street Ocala, FL 34471-8141	075933950	Progressive Insurance 6300 Wilson Mills Road Mayfield Village, OH 44143
Employment Related Practices with 3 year tail	JMB Insurance 900 North Michigan Avenue, 15th Floor Chicago, IL 60611	000645601	Ironshore Specialty Insurance Company One State Street Plaza, 7th FL New York, NY 10004
Post-Petition D&O with 3 year tail	JMB Insurance 900 North Michigan Avenue, 15th Floor Chicago, IL 60611	G24086689-002	Westchester Surplus Lines Insurance Company 500 Colonial Ctr Pkwy Ste 200 Roswell, GA 30076
Pre-Petition D&O with 3 year tail	JMB Insurance 900 North Michigan Avenue, 15th Floor Chicago, IL 60611	01-203-95-48	National Union Fire Insurance Company of Pittsburgh, PA 175 Water Street New York, NY 10038
Post-Petition Employed Lawyers with 3 year tail	JMB Insurance 900 North Michigan Avenue, 15th Floor Chicago, IL 60611	EO405779	Colony Insurance Company 8720 Stony Point Parkway, Suite 300 Richmond, VA 23235
Pre-Petition Employed Lawyers with 3 year tail	JMB Insurance 900 North Michigan Avenue, 15th Floor Chicago, IL 60611	01-179-62-29	American International Group Specialty Lines Insurance Co 175 Water Street New York, NY 10038.

ADDRESSES RELATING TO PROPERTY INSURANCE POLICY LHT368763	
Property Insurance	9413 Corporate Lake Drive, Tampa, FL 33634
Property Insurance	4901 Vineland Road, Orlando, FL 32811
Property Insurance	4901 Vineland Road, Orlando, FL 32811