

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

IN RE: COMMUNITY BANK OF NORTHERN
VIRGINIA MORTGAGE LENDING PRACTICES
LITIGATION

THIS DOCUMENT RELATES TO ALL ACTIONS

MDL NO. 1674

CASE NO. 03-0425,
CASE NO. 02-01201,
CASE NO. 05-0589,
CASE NO. 05-0590,
CASE NO. 05-0688, and
CASE NO. 05-1386

HON. GARY L. LANCASTER

FILED ELECTRONICALLY

**STIPULATION OF COUNSEL REGARDING MATTERS
ADDRESSED AT STATUS CONFERENCE ON FEBRUARY 23, 2011**

Counsel for the undersigned parties hereby stipulate to the following with respect to certain matters addressed at the Court's Status Conference on February 23, 2011:

1. On February 23, 2011, the Court held a Status Conference in the above-captioned matter. At the conference counsel for Defendants Residential Funding, LLC, PNC Bank, N.A. and Federal Deposit Insurance Corp. as receiver for Guaranty National Bank of Tallahassee (collectively "the Settling Defendants") agreed that, on or before March 25, 2011, the Settling Defendants would advise Plaintiffs' counsel whether the Settling Defendants would elect to require a mediation pursuant to paragraph 7 of Modification No. 1 to the Settlement Agreement and Release. It was further agreed at the status conference that, on or before March 25, 2011, the Defendants in the above captioned cases would respond to Plaintiffs' Motion for Multidistrict Case Management Order [DE 471] and Objector Plaintiffs' Motion for Multidistrict Case Management Order [DE 472].

2. By letter dated March 18, 2011, the Settling Defendants advised Plaintiffs' counsel in *Kessler* (W.D. Pa. Case No. 03-0425) (hereinafter "*Kessler* Plaintiffs' Counsel") that the Settling Defendants had elected mediation pursuant to Paragraph 7 of Modification No. 1 to the Settlement Agreement and Release. The Settling Defendants' counsel subsequently informed *Kessler* Plaintiffs' Counsel that the Settling Defendants agreed that Counsel for the *Hobson* Plaintiffs, *Drennen* Plaintiffs, and Objectors, including, but not limited to attorneys from Walters, Bender, Strohhahn & Vaughan, P.C., may participate in the mediation.

3. In view of the upcoming mediation, which could resolve the bulk of the claims in this MDL proceeding, Counsel for the *Kessler* Plaintiffs and Counsel for the *Hobson* Plaintiffs, *Drennen* Plaintiffs, and Objectors agree that the Defendants need not respond to the pending motions for case management orders [DE 471 and 472] at this time. The undersigned Counsel request that the Court shall hold these motions in abeyance pending completion of the mediation or May 31, 2011 whichever first occurs without prejudice to further extension if necessary. In the event that the mediation either has not occurred or is unsuccessful as of May 31, 2011, the undersigned Counsel shall so advise the Court and request that the Court set a new date for all of the Defendants in these MDL cases to respond to the motions for case management orders.

4. Counsel for the *Kessler* Plaintiffs and Counsel for the *Hobson* Plaintiffs, *Drennen* Plaintiffs, and Objectors have advised the Settling Defendants' Counsel that they intend to file a motion for leave to file a joint consolidated amended complaint prior to the mediation. The motion for leave to amend shall be filed no later than 15 days prior to the first mediation session but in no account later than May 2, 2011. The undersigned Counsel agree that the Defendants' responses to the motion for leave to amend shall not be due until 30 days after the last mediation session, or on June 30, 2011, whichever is earliest, unless the parties agree or the Court orders otherwise.

Respectfully submitted,

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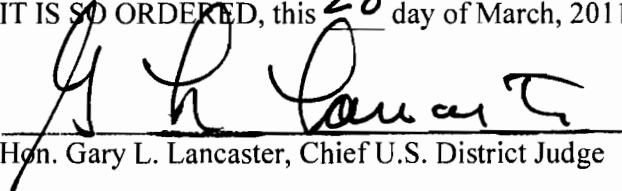
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IT IS SO ORDERED, this ^{28th} day of March, 2011.


Hon. Gary L. Lancaster, Chief U.S. District Judge