

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In Re:
Kathleen A. Bailey

Chapter 13
Case No. 08-30508
Honorable Henry J. Boroff

Debtor

Stipulation entered into 15th day of December, 2008 by and between Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 and debtor Kathleen A. Bailey ("Debtor") (collectively, the "Parties").

WHEREAS, Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 is the present holder of a promissory note given by the Debtor to Ameriquest Mortgage Company dated June 17, 2004 in the original principal amount of \$145,000.00 (the "Note"). The Note is secured by a mortgage (the "Mortgage") to Ameriquest Mortgage Company dated June 17, 2004 on real property co-owned by the Debtor and known and numbered as 92 Vienna Avenue, Ludlow, Massachusetts (the "Property"). The Mortgage is the first mortgage on the Property and it was registered with the Hampden County Registry District of the Land Court as Document Number 157788 on Certificate of Title Number 30172. The Mortgage was subsequently assigned to Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 by an Assignment of Mortgage registered with the Hampden County Registry District of the Land Court as Document Number 170700 on Certificate of Title Number 30172. Citi Residential Lending, Inc. services the loan.

WHEREAS, on November 20, 2008, Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 filed a motion in the above-captioned bankruptcy case requesting relief from the automatic stay.

WHEREAS, the Parties hereto have reached a compromise regarding the above described controversy.

NOW, THEREFORE, the Parties hereto, by and through their respective attorneys, hereunto duly authorized, do hereby stipulate and agree to the following:

1. The Debtor is due for November 1, 2008 and December 1, 2008 payments in the amount of \$1,445.96 each, late charges in the amount of \$73.58, property inspection fees in the amount of \$110.00 and attorney fees and costs incurred in filing and prosecuting the motion for relief totaling \$700.00. Therefore, the total post-petition arrears to date is \$3,775.50, which is the sum of the outstanding post-petition payments and aforementioned fees and costs. The Debtor is to pay the total post-petition arrears as follows:

\$629.25 on or before December 31, 2008;

\$629.25 on or before January 31, 2009;

\$629.25 on or before February 28, 2009;

\$629.25 on or before March 31, 2009;

\$629.25 on or before April 30, 2009;

\$629.25 on or before May 31, 2009.

The payments shall be in the form of good funds (bank check, certified funds, or a check drawn on Debtor's counsel's client trust fund account) and shall be made payable

to Citi Residential Lending, Inc. and sent directly to Citi Residential Lending, Inc. at 10801 6th Street, Suite 130, Rancho Cucamonga CA 91730 with the loan number written on the check. Payment will be considered made on such dates if the funds are received by Citi Residential Lending, Inc. by the close of business on those dates.

2. Starting with the January 1, 2009 payment date, the Debtor, in addition to the payments required by paragraph 1 herein, shall timely make the regular monthly payments for January 1, 2009 through May 1, 2009 directly to Citi Residential Lending, Inc. as required by the Note and Mortgage.

3. If the Debtor fails to make any of the payments required by paragraph 1 or 2 of the stipulation, Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 or its attorney, shall give written notice to the Debtor and her counsel of the failure to make timely payments pursuant to the stipulation and further notifying the Debtor that failure to make said payments within seven (7) days after the date of such notice shall constitute a default under this stipulation.

4. If the Debtor defaults under this stipulation or fails to comply with any of the terms stated herein, Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 or its attorney will file an Affidavit of Debtor's Non-Compliance with the United States Bankruptcy Court for the District of Massachusetts and thereafter, the Court may enter an Order granting Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 and its successors and assigns, relief from the automatic stay. Deutsche Bank National Trust

Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 will then be free to exercise its rights pursuant to the Note and Mortgage in accordance with applicable state and federal law and to conduct a foreclosure sale of the Property.

5. No waiver by Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 of any default shall operate as a waiver of any other default or of the same default on a future occasion.

Deutsche Bank National Trust
Company, as Trustee of Ameriquest
Mortgage Securities Inc., Asset-Backed
Pass-Through Certificates, Series 2004-
R8,
By Its Attorney,

/s/ Julie Taylor Moran
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File Number: 214.5914

Kathleen A. Bailey,
By Her Attorney,

/s/ Terry M. Ford
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In Re:
Kathleen A. Bailey

Chapter 13
Case No. 08-30508
Honorable Henry J. Boroff

Debtor

**MOTION FOR APPROVAL OF STIPULATION BETWEEN DEUTSCHE
BANK NATIONAL TRUST COMPANY, AS TRUSTEE OF AMERIQUEST
MORTGAGE SECURITIES INC., ASSET-BACKED PASS-THROUGH
CERTIFICATES, SERIES 2004-R8 AND DEBTOR KATHLEEN A. BAILEY**

Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 and debtor Kathleen A. Bailey ("Debtor") do hereby jointly move that this Court approve a stipulation (the "Stipulation") entered into between Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 and the Debtor with respect to the Motion of Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 filed on November 20, 2008. This Stipulation is being filed concurrently herewith.

SIGNED this 15th day of December, 2008

Deutsche Bank National Trust
Company, as Trustee of Ameriquest
Mortgage Securities Inc., Asset-Backed
Pass-Through Certificates, Series 2004-
R8,
By Its Attorney,

/s/ Julie Taylor Moran
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File Number: 214.5914

Kathleen A. Bailey,
By Her Attorney,

/s/ Terry M. Ford
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In Re:
Kathleen A. Bailey

Debtor

Chapter 13
Case No. 08-30508
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**ORDER APPROVING STIPULATION BETWEEN DEUTSCHE BANK
NATIONAL TRUST COMPANY, AS TRUSTEE OF AMERIQUEST
MORTGAGE SECURITIES INC., ASSET-BACKED PASS-THROUGH
CERTIFICATES, SERIES 2004-R8 AND DEBTOR KATHLEEN A. BAILEY**

Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 and debtor Kathleen A. Bailey, by and through their respective attorneys, having jointly filed a Motion for Approval of Stipulation with respect to the motion for relief from the automatic stay filed by Deutsche Bank National Trust Company, as Trustee of Ameriquest Mortgage Securities Inc., Asset-Backed Pass-Through Certificates, Series 2004-R8 on November 20, 2008, notice having been given and good cause appearing therefore, it is hereby ORDERED that the Stipulation filed on December 15, 2008 is hereby approved in its entirety.

At _____ this _____ day of _____, 2008

Honorable Henry J. Boroff
U.S. BANKRUPTCY JUDGE