



B #:	0699-14
Date:	June 17, 2014
To:	All Participants
Category:	Underwriting
From:	Jeanne Mauro, Underwriting Vice President
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
Subject:	Section 3(c)(7) restrictions for owners of RBSRC Resecuritization Trust 2014-1, Resecuritization Trust Securities, Series 2014-1

(A) CUSIP Number(s): 74932XAA3
74932XAB1

(B) Security Description: RBSRC Resecuritization Trust 2014-1, Resecuritization Trust Securities, Series 2014-1, Class A-1 Notes and Class A-2 Certificates (the "Securities").

(C) Offer Amount: \$ 461,362,403.00

(D) Managing Underwriter: RBS Securities Inc.

(E) Paying Agent: Citibank, N.A.

(F) Closing Date: May 20, 2014

Special Instructions:

Refer to the attachments for important instructions from the Issuer.

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Non-Confidential

RBSRC RESECURITIZATION TRUST 2014-1

RBSRC Resecuritization Trust 2014-1, Resecuritization Trust Securities, Series 2014-1

CUSIP Numbers: 74932XAA3
74932XAB1

The Issuer and RBS Securities Inc., as Initial Purchaser (the “Initial Purchaser”), are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above referenced securities.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the “Investment Company Act”), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), offers, sales and resales of the above-referenced Securities in global form, may only be made in minimum denominations of \$250,000 and integral multiples of \$1 in excess thereof to “qualified institutional buyers” (“QIBs”) within the meaning of Rule 144A that are also “qualified purchasers” (“QPs”) within the meaning of Section 2(a)(51)(A) of the Investment Company Act and the rules and regulations thereunder. Each purchaser of Securities (1) represents and agrees with or will be deemed to represent and agree with the Issuer and the Initial Purchaser that (i) the purchaser is a QIB who is a QP (a “QIB/QP”); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a participant-directed employee plan, such as a 401(k) plan or any other type of plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A, or a trust fund referred to in paragraph (a)(1)(i)(F) of Rule 144A that holds the assets of such a plan; (iv) the purchaser is acting for its own account, or the account of another QIB/QP; (v) the purchaser was not formed, reformed or recapitalized for the purpose of investing in the Issuer (except where each beneficial owner is a QIB/QP); (vi) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of Securities; (vii) the purchaser understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositories; (viii) if it is a company excepted from the definition of “investment company” by Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act, or a Section 7(d) foreign investment company relying on Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act with respect to its U.S. holders, and was formed on or before April 30, 1996, the purchaser has received the necessary consent from its beneficial owners as required by the Investment Company Act, (ix) the purchaser is not a corporation, partnership, common trust fund, special trust, pension fund, retirement plan or other entity in which the shareholders, partners, beneficiaries, beneficial owners, participants or other equity owners, as the case may be, may designate the particular investment to be made or the allocation thereof, (x) immediately subsequent to its purchase or other acquisition of beneficial interests in the Securities, the purchaser will not have invested more than 40% of its assets in beneficial interests in the Securities and/or in other securities of the Issuer (unless all of the beneficial owners of its securities are QPs) and (xi) the purchaser will provide notice of the transfer restrictions to any subsequent transferees; and (2) acknowledges that the Issuer has not been registered under the Investment Company Act and the Securities have not been registered under the Securities Act and represents to and agrees with the Issuer and the Initial Purchaser that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Securities except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Securities will bear a legend

with respect to such transfer restrictions as described in the Indenture, dated May 20, 2014, between the Issuer and Citibank, N.A., as indenture trustee, relating to the Securities (the “Indenture”).

The Indenture and the Trust Agreement dated as of May 20, 2014, among RBS Acceptance Inc., as depositor, Citicorp Trust Delaware, National Association, as owner trustee, and Citibank, N.A., as certificate registrar and certificate paying agent, will provide that the Issuer will have the right to require any holder of Securities who is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP. In addition, the Issuer has the right to refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is not both a QIB and a QP.

The restrictions on transfer required by the Issuer (outlined above) will be reflected under the notation “3c7” in DTC’s User Manuals and DTC’s Reference Directory.

Any questions or comments regarding this subject may be directed to (i) the Initial Purchaser or (ii) the Issuer, c/o Citicorp Trust Delaware, National Association, 20 Montchanin Road, Suite 180, Greenville, Delaware 19807, Attention: RBSRC Resecuritization Trust 2014-1.