

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

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**AFFIDAVIT OF WILLIAM DUFFY**

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STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

William Duffy, under oath, states as follows:

1. I am an attorney licensed to practice law in the State of New York. I am over 18 years of age, and this affidavit is based on my own personal knowledge.
2. I am employed by Assured Guaranty Corp., and work for Assured Guaranty Corp. and its New York affiliate, Assured Guaranty Municipal Corp., at Assured Guaranty Corp.'s office located at 31 West 52nd Street, New York City.
3. I have worked for Assured Guaranty Corp. ("AGC") for approximately two (2) years, since July 2009 when AGC's parent acquired Assured Guaranty Municipal Corp. (formerly Financial Security Assurance Inc.), which I joined in July 1999. I do not work for, and have never worked for, Assured Guaranty Re Ltd., which I understand to be a company located in Bermuda.
4. Assured Guaranty Re Ltd. does not have an office in the building located at 31 West 52nd Street, New York, New York. To the best of my knowledge, Assured Guaranty Re Ltd. does not have an office in New York City.


5. Late in the afternoon on May 13, 2011, I was informed that someone was at the security desk in the lobby of the New York City office building that houses the offices of Assured Guaranty Corp. and Assured Guaranty Municipal Corp., asking to see someone who could accept service of legal papers.
6. Assured Guaranty Corp. is often served with legal papers delivered to one of the company's attorneys located at 31 West 52nd Street, New York City. I have, in the past, prior to being employed by Assured Guaranty Corp., accepted service of legal papers on behalf of Assured Guaranty Municipal Corp. I have not accepted service of legal papers on behalf of Assured Guaranty Corp. in the two years that I have been employed by Assured Guaranty Corp.
7. Shortly after 5:00 p.m. on May 13th I went to the lobby of the building, where I met a gentlemen who had in his possession a number of documents. The gentlemen did not indicate to me that he was attempting to serve documents on Assured Guaranty Re Ltd. He handed me some of the documents, and I signed, at his request, the blank, rear side of a piece of paper to acknowledge my receipt of the documents. He did not provide me with a copy of that piece of paper.
8. I did not tell this gentlemen that I was authorized to accept service of any legal papers on behalf of Assured Guaranty Re Ltd., nor did I tell him that I was authorized to accept service of such papers on behalf of any director of Assured Guaranty Re Ltd. I am not authorized to accept service of legal papers on behalf

of Assured Guaranty Re Ltd. or on behalf of any officer, employee or director of  
Assured Guaranty Re Ltd., nor have I ever been authorized to do so.

Dated this 19<sup>th</sup> day of May, 2011.

  
\_\_\_\_\_  
William Duffy

Subscribed and sworn to before me  
this 19<sup>th</sup> day of May, 2011.

  
\_\_\_\_\_  
Notary Public,

My commission: \_\_\_\_\_

**JOSEPH M. FURNARI**  
Notary Public, State of New York  
No. 01FU6046586  
Qualified in Westchester County  
Commission Expires August 14, 2014