

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

STIPULATION

The Commissioner of Insurance of the State of Wisconsin, as Rehabilitator of the Segregated Account of Ambac Assurance Corporation (the "Rehabilitator"), Assured Guaranty Corp. and Assured Guaranty Re Ltd. (collectively "the Assured Reinsurers"), by their respective counsel, stipulate and agree as follows:

1. On June 14, 2011, this Court entered an Order Granting Rehabilitator's Motion to Enforce Injunction Against Assured Guaranty Corp. and Assured Guaranty Re Ltd. (the "Order"). At numbered paragraph 1 on page 5, the Order directs the Assured Reinsurers to remedy their violations of paragraphs 1 and 7 of the Court's Injunction "within 14 days." That original deadline for compliance was Tuesday, June 28, 2011.

2. The Assured Reinsurers appealed from the Order.

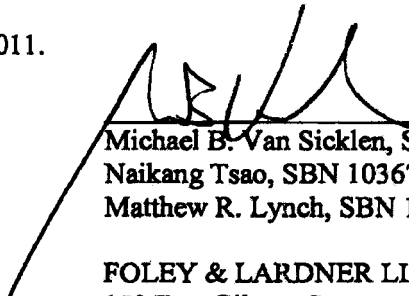
3. Pursuant to the Order, a payment of \$200,000 (relating to the Northstar Settlement) was originally due on June 28, 2011. The Assured Reinsurers and the Rehabilitator previously stipulated and agreed to extend that deadline to July 7, 2011, and then again to July 18, 2011, to accommodate discussions regarding possible terms of agreed relief pending appeal. Because those discussions are ongoing, the Assured

Reinsurers and the Rehabilitator stipulate and agree to a further extension of that deadline for compliance with the Order, from July 18, 2011 until August 1, 2011.

4. Counsel for the Rehabilitator has spoken with counsel for Ambac and confirms that Ambac approves of this stipulation.

5. If this Stipulation meets with the Court's approval, the parties request that the Court sign and enter the attached Order without further notice or proceeding herein..


Dated this 15th day of July, 2011.



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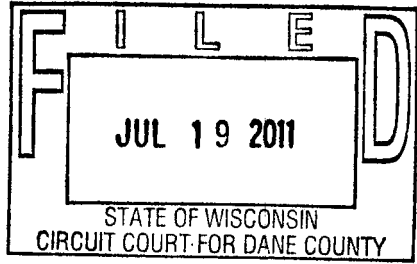
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*Attorneys for Assured Guaranty Re Ltd. and
Assured Guaranty Corp.*

Note: Assured Guaranty Re Ltd. appears without
waiving its right to object to personal jurisdiction.



ORDER

Upon consideration of the above stipulation of the parties, it is hereby ORDERED
that the deadline for payment of \$200,000 is extended to August 1, 2011.

Dated this 19th day of July, 2011.

By the Court,

A handwritten signature in cursive script, appearing to read "William D. Johnston".

Honorable William D. Johnston
Lafayette County Circuit Court Judge
Presiding by Judicial Appointment