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In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

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**STIPULATION**

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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.

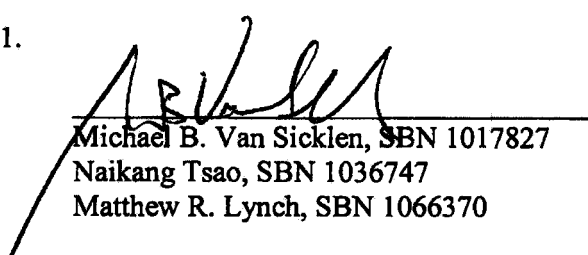
3. The Assured Reinsurers and the Rehabilitator previously stipulated and agreed to extend the deadline for Assured to comply with the Court's Order to July 7, 2011, then to July 18, and then again to August 1, to accommodate discussions regarding possible terms of agreed relief pending appeal.

4. The parties have been unable to reach agreement regarding possible terms of any relief pending the Assured Reinsurers' appeal.

5. The Assured Reinsurers have requested this additional fourth extension of the deadline for compliance with the Order. Although the parties are no longer discussing consensual resolution of the issue, the Rehabilitator has agreed to the Assured Reinsurers' request to extend the deadline one last time, from August 1 to 12:00 p.m. noon CDT on August 5, 2011. The Rehabilitator has agreed to this fourth extension solely as a courtesy to the rehabilitation court and opposing counsel to avoid having to deal with any contested motion about relief pending appeal on an emergency time-constrained basis.

6. 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.

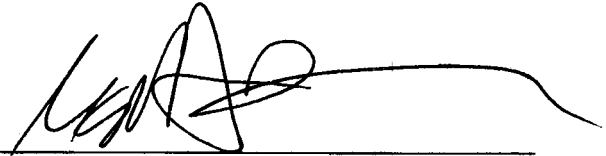
Dated this 1st day of August, 2011.



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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 the Assured Reinsurers to comply with this Court's June 14, 2011 Order is extended to 12:00 p.m. noon CDT on August 5, 2011.

Dated this \_\_\_\_ day of August, 2011.

By the Court,

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