
In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

**ORDER GRANTING REHABILITATOR'S AMENDED MOTION TO
APPROVE PURCHASE OF SURPLUS NOTES**

This matter came before the Court for a hearing on June 4, 2012 on the Rehabilitator's Amended Motion to Approve Purchase of Surplus Notes (the "Amended Motion"). The Amended Motion came before the Court on proper advance written notice for hearing in open court. Appearances were noted on the record. All interested parties were afforded the opportunity to appear and be heard on the Amended Motion.

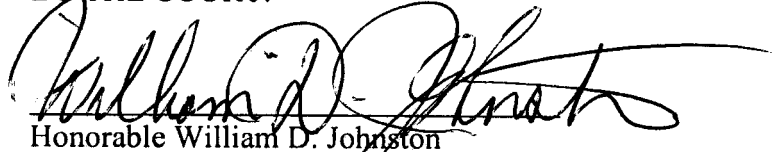
Prior to the hearing, certain parties-in-interest filed and served written statements in which they did not object to the Court granting the Rehabilitator's Amended Motion, but reserved their litigation positions generally in all other respects and specifically in regard to the positions as previously briefed by them in the appeals presently pending before the Wisconsin Court of Appeals with respect to certain prior orders of this Court.

Two parties-in-interest filed timely objections to the Rehabilitator's Amended Motion: (1) the Federal National Mortgage Association ("Fannie Mae") and (2) a group of affiliated entities referred to in their objection papers as the "Glenview Funds."

The Court having considered the Rehabilitator's Amended Motion, the objections from Fannie Mae and the Glenview Funds, and the oral arguments, testimony and other information provided at the hearing, it is hereby **ORDERED** that the objections advanced by Fannie Mae and the Glenview Funds are denied and the Rehabilitator's Amended Motion is **GRANTED**. The statements, findings and conclusions made by the Court at the hearing are incorporated here as part of the Court's decision.

Dated this 4th day of June, 2012.

BY THE COURT:



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