

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WISCONSIN

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|-----------------------------|---|----------------------------------|
| |) | Case No.: Case No. 3:13-cv-00325 |
| |) | |
| SEGREGATED ACCOUNT OF AMBAC |) | |
| ASSURANCE CORPORATION |) | |
| |) | |
| Plaintiff, |) | |
| |) | |
| v. |) | |
| |) | |
| ONEWEST BANK, FSB |) | |
| |) | |
| |) | |
| Defendant. |) | |
| _____ |) | |

STIPULATION RESOLVING ALL OUTSTANDING ISSUES IN CLOSED MATTER

The parties to this action -- OneWest Bank, FSB (“OneWest”) and The Segregated Account of Ambac Assurance Corporation, by its court-appointed Rehabilitator (collectively, the “Parties”) -- have reached a final settlement of their disputes, including the only remaining issue in this action: a motion for legal fees by the Rehabilitator. Accordingly, the Parties have entered this stipulation regarding the Rehabilitator’s withdrawal of that motion and the lack of a need for any further proceedings in this Court.

The Parties enter into their stipulation with reference to the following circumstances:

1. On July 8, 2013, the Court entered an Opinion and Order (Dkt. No. 17) (the “July 8 Order”) by which it granted the Rehabilitator’s motion to remand this action to the Dane County Circuit Court, and it gave the Rehabilitator until July 31, 2013 to submit an itemized request for fees and costs.

2. On the same day, the Court closed the matter, and on the following day, it returned the record to the Dane County Circuit Court. (Dkt. No. 18.)

3. Pursuant to the July 8 Order, the Rehabilitator submitted a motion for reimbursement of legal expenses on July 30, 2013. (Dkt. No. 20.)

4. In anticipation of reaching a settlement of their disputes, the Parties entered into successive stipulations to extend OneWest’s deadline to file its objections to the motion for reimbursement of legal expenses, and the court granted those stipulations. (Dkt. Nos. 23 & 25.) OneWest’s deadline is currently August 30, 2013.

5. The Parties have now executed a final agreement settling their disputes, including the dispute regarding the Rehabilitator’s motion for fees and costs.

Accordingly, IT IS HEREBY STIPULATED AND AGREED between the Parties that the Rehabilitator withdraws its July 30, 2013 motion for reimbursement of legal expenses (Dkt. No. 20); that the Court shall not issue any order requiring OneWest to pay any of the Segregated Account’s legal fees or costs in this matter; and that no other issues remain for the Court to decide in this matter.

Dated: August 30, 2013.

Respectfully submitted,
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