

In the Matter of the Rehabilitation of:  
Segregated Account of Ambac Assurance Corporation

Case No. 10 CV 1576

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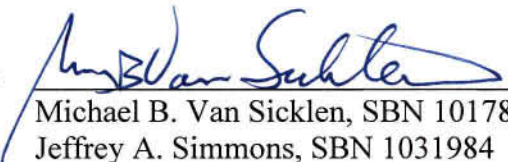
**DEFERRED PAYMENT NOTICE**

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PLEASE TAKE NOTICE that, on December 22, 2014 (the “Deferred Payment Date”), the Rehabilitator will make a Deferred Payment to eligible Holders of a Permitted Policy Claim that received an Interim Distribution in accordance with the Court’s Order Approving Commencement of Partial Payments (entered June 5, 2012) or an Interim Payment under the Plan of Rehabilitation, as Amended, before the most recent Reconciliation Date, being July 20, 2014 (the “July Reconciliation Date”). The Deferred Payment Percentage for this Deferred Payment will be approximately 26.67% (rounded) of the Deferred Amount as of the July Reconciliation Date. This Notice is given pursuant to the terms of Section 2.7 of the Payment Guidelines for Plan of Rehabilitation, as Amended, dated June 12, 2014.

Dated this 20<sup>th</sup> day of June, 2014.

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Theodore K. Nickel, Commissioner of  
Insurance of the State of Wisconsin, as  
Rehabilitator of the Segregated Account of  
Ambac Assurance Corporation*