

STATE OF WISCONSIN : CIRCUIT COURT : DANE COUNTY

In the Matter of the Rehabilitation of the:

**SEGREGATED ACCOUNT OF
AMBAC ASSURANCE CORPORATION**

**Case No.: 10-CV-1576
Hon. Richard G. Niess**

FINAL DECREE AND ORDER DISCHARGING THE REHABILITATOR

This matter came before the Court on the Rehabilitator's Motion For Final Decree And Order Discharging The Rehabilitator (the "Motion"). The Court, having considered the (a) Motion, (b) the Consolidated Brief In Opposition To The MHPI Projects' Motion For Reconsideration, and (c) the record and filings in this Rehabilitation Proceeding, and (d) for good cause shown and for the reasons indicated by the Court at the hearings in this matter **THE COURT HEREBY FINDS AND CONCLUDES AS FOLLOWS:**

A. On March 24, 2010, as a result of Ambac's financial position, the Court entered an order placing the Segregated Account into Rehabilitation pursuant to OCI's request under Wis. Stat. § 645.32.

B. Since that time, the Rehabilitator, appointed pursuant to Wis. Stat. § 645.33 to 645.35, and the Court-appointed Special Deputy Commission Daniel J. Schwartz (the "SDC") have carried out their duties and responsibilities under Wisconsin law in rehabilitating the Segregated Account, including the proposal of the Second Amended Plan.

C. On January 22, 2018, the Rehabilitation Court issued an “Order Granting the Rehabilitator’s Motion to Further Amend the Plan of Rehabilitation and Confirming the Second Amended Plan of Rehabilitation” (the “**Confirmation Order**”) in this Rehabilitation.

D. Pursuant to the Second Amended Plan and the Confirmation Order, Ambac proceeded to close the Consensual Transaction.

E. Article 5.2 of the Second Amended Plan outlined certain conditions precedent to the Effective Date of the Second Amended Plan; those conditions have been satisfied.

F. On February 12, 2018, upon the satisfaction of all conditions precedent to the Effective Date, the Consensual Transaction closed, and the Effective Date occurred.

G. On February 12, 2018, as required under Article 5.1 of the Second Amended Plan, the Rehabilitator posted a Notice to the Website advising interested parties of the Effective Date of the Second Amended Plan.

H. There are no remaining or pending motions or unresolved items for the Rehabilitation Court to decide in this case.

I. In the event of any appeal of the Confirmation Order or otherwise, this Rehabilitation Proceeding may remain administratively closed until such time as any appellate court may remand for further proceedings, at which time this Rehabilitation shall automatically be reopened.

J. All conduct and actions of the SDC, OCI, and all of their employees, agents, consultants, experts, legal counsel, accountants, and other advisors, including all distributions that they have made, are hereby approved. OCI shall have discretion to hire employees, agents, consultants, experts, legal counsel, accountants, and other advisors to carry out any duties in

connection with or related to the Rehabilitation going forward, including appeals or otherwise, without further Court approval.

ACCORDINGLY, IT IS HEREBY ORDERED AND DECREED THAT:

1. The Rehabilitator's Motion is **GRANTED**.
2. The Rehabilitator and the Special Deputy Commissioner are discharged from their duties pursuant to Wis. Stat. ch. 645.
3. A **FINAL DECREE** closing this Rehabilitation Proceeding is **ENTERED**.

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PROPOSED