

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

2010 JUN 22 PM 2:08

DANE CO Case No. 10 CV 1576

SEGREGATED ACCOUNT OF
AMBAC ASSURANCE CORPORATION

COPY

**NOTICE OF MOTION AND MOTION BY ALL STUDENT LOAN AND LLOYDS TSB
BANK PLC, TO MODIFY INJUNCTION ORDER AND TO INTERVENE**

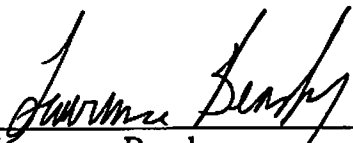
TO: David G. Walsh
Michael B. Van Sicklen
Matthew R. Lynch
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Madison, WI 53703

PLEASE TAKE NOTICE that the Intervening Parties, Access to Loans for Learning Student Loan Corporation (“ALL Student Loan”), in its capacity as policyholder under Financial Guaranty Insurance Policies (“The Policies”) issued by Ambac Assurance Corporation (“Ambac”) that have been placed into the Segregated Account, and Lloyds TSB Bank plc (“Lloyds Bank”) in its capacity as “Holder” of bonds insured under The Policies, (together referred to as “Movants”), by their attorney, Lawrence Bensky, at a time and place to be set by the Court, will move and does hereby move this Court as follows:

1. To intervene in this action pursuant to Paragraph 12 of the March 24, 2010 Injunction Order, as interested parties yet reserving all rights to challenge jurisdiction; and
2. For an Order modifying the Injunction Order by removing The Policies from the Segregated Account and returning The Policies to Ambac’s General Account along with all other obligations and rights of the underlying bondholders and Intervening Parties, ALL Student Loan and Lloyds TSB Bank plc, associated with

The Policies. This Motion is supported by the accompanying brief and Affidavits of Martha Peterson and Thea Watkins. The attorneys for the Movants request a hearing on this Motion as soon as possible and preferably on July 9, 2010, the same date as the date set for the hearing of the motions filed by Wells Fargo Bank, because the amount of money involved is substantial, and any delay in transferring The Policies from the Segregated Account back to the General Account of Ambac subjects the Movants to loss of principal and large amounts of interest accumulating on this sizeable obligation.

June 21, 2010.

By 
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Pro Hac Vice Application Pending