

STATE OF WISCONSIN :

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Case No.: 10-CV-1576

Segregated Account of Ambac Assurance Corporation

**NOTICE OF MOTION AND MOTION BY WELLS FARGO BANK, N.A.,
SOLELY IN ITS CAPACITY AS TRUSTEE FOR CERTAIN RMBS TRUSTS
AND ON BEHALF OF THOSE TRUSTS' CERTIFICATEHOLDERS, TO
MODIFY ORDER FOR TEMPORARY INJUNCTIVE RELIEF**

TO:

*Sean Dilweg, Commission of
Insurance of the State of Wisconsin*

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PLEASE TAKE NOTICE that Wells Fargo Bank, N.A., solely in its capacity as Trustee for certain residential mortgage-backed securities (“RMBS”) trusts (the “Trusts”) and on behalf of the Trusts' holders (“Holders”) of residential mortgage-backed securities (the “Wells Fargo RMBS Trustee”), by and through its attorney, Jane C. Schlicht, at a time and place to be set by the Court, will and hereby do move this Court for an Order as follows:

1. Modifying paragraphs 6 and 9.B.2(iv) of the Court’s Order for Temporary Injunctive Relief, dated March 24, 2010 (the “Order”), to permit Holders to direct RMBS trustees, and to permit RMBS trustees to accept such directions and refuse any directions delivered by the Commissioner of Insurance of the State of Wisconsin in his capacity as Rehabilitator of the Segregated Account (the “Commissioner”), where the relevant governing documents provide that direction or control rights have shifted from Ambac to Holders; or
2. In the alternative, modifying Paragraph 9.B.2(iv) of the Order to require that the Commissioner be required to provide an indemnity payable from Ambac’s General Account as a prerequisite to his exercise of direction or control rights.

The grounds for the foregoing requested relief are set forth in the accompanying Affidavit of Daniel M. Cohen and Memorandum of Law, and the previously filed Affidavit of Charles Brehm. The Wells Fargo RMBS Trustee expressly reserves its right to seek further relief related to the Segregated Account, the Order and/or the anticipated plan of rehabilitation for the Segregated Account. Nothing herein shall be deemed a waiver of such right.

Dated this 22nd day of June, 2010.


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Certificateholders*

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