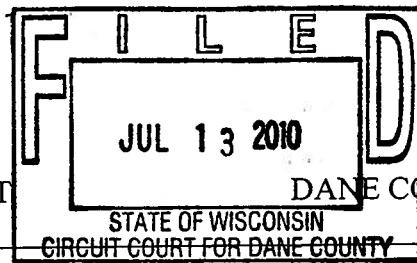


STATE OF WISCONSIN

CIRCUIT COURT



DANE COUNTY

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

**ORDER SETTING SCHEDULE FOR BRIEFING AND HEARINGS
FOR MOTIONS FILED ON OR ABOUT JUNE 22, 2010 PERTAINING TO THE
COURT'S PRIOR ORDER ON INJUNCTIVE RELIEF AND RELATED MATTERS**

Tuesday, June 22, 2010, was the deadline set in this Court's March 24, 2010

Order regarding injunctive relief by which any party-in-interest was required to file any challenges pertaining to that order for injunctive relief. The following entities ("Movants") filed various sets of motion papers on June 22, 2010:

- Depfa Bank, plc;
- Wells Fargo Bank, N.A., solely in its capacity as trustee for certain RMBS certificateholders;
- Bank of America, N.A., solely in its capacity as trustee for certain RMBS certificateholders;
- PNC Bank, N.A.;
- One State Street, LLC;
- Deutsche Bank National Trust Company, solely in its capacity as trustee, and Deutsche Bank Trust Company Americas, solely in its capacity as trustee;
- U.S. Bank National Association, solely in its capacity as trustee for certain securitization trusts;
- Access to Loans for Learning Student Loan Corporation & Lloyds TSB Bank plc;
- The Bank of New York Mellon; and
- KnowledgeWorks Foundation and the Treasurer of the State of Ohio.

THE COURT HEREBY ORDERS THAT THE FOLOWING SCHEDULE BE FOLLOWED FOR BRIEFING AND HEARINGS IN REGARD TO THE MOTIONS FILED BY THE ABOVE-REFERENCED MOVANTS:

I. RESPONSE SUBMISSIONS

All briefs, affidavits or other submissions in opposition to the above-referenced Movants' motions shall be filed on or before the close of business on Tuesday, August 17, 2010.

II. REPLY BRIEFS

All reply briefs by Movants shall be filed on or before the close of business on Wednesday, September 1, 2010.

*Note that all written submissions shall be filed with the Clerk for the Dane County Circuit Court, with courtesy copies provided to Judge Johnston at the Lafayette County Courthouse (via mail or hand delivery). All courtesy copies provided to Judge Johnston shall be three-hole punched.

II. HEARINGS

A. September 9, 2010 Hearing Commencing at 1:30 p.m. on All Non-Policy-Specific "Common Issues"

This hearing shall address all non-policy-specific "common" issues raised in any of the submissions by any of the Movants pertaining to the Court's March 24, 2010 injunction order, including challenges as to the scope or duration of the injunctive relief, specific provisions of the injunction order or the authority of the Court to issue such relief; issues raised by any of the Movants pertaining to the appropriateness, lawfulness or constitutionality of the Segregated Account; motions seeking intervention or discovery, and any other issue not specified below to be addressed at the September 13, 2010 hearing.

B. September 13, 2010 Hearing Commencing at 1:30 p.m.

This hearing shall pertain to the following motions dealing with specific issues pertaining to the allocation of a liability or policy to the Segregated Account or a specific contract disagreement pertaining to servicing or a commercial real estate lease.

- One State Street, LLC – This Movant’s contention that the disputed contingent liability regarding the New York commercial real estate office lease was improperly allocated to the Segregated Account, including all issues raised by this Movant pertaining to the lease.
- Access to Loans for Learning Student Loan Corporation & Lloyds TSB Bank plc – Movants’ policy-specific allegations regarding allocation of a particular policy or policies to the Segregated Account (as opposed to more generalized allegations noted above about the injunction or the lawfulness of the Segregated Account).
- KnowledgeWorks Foundation and the Treasurer of the State of Ohio – Movants’ policy-specific allegations regarding the allocation or possible future allocation of those particular policies to the Segregated Account (as opposed to more generalized allegations noted above about the injunction or the lawfulness of the Segregated Account).
- PNC Bank’s contentions regarding termination of its servicing contract – (as opposed to more generalized allegations noted above about the injunction or the lawfulness of the Segregated Account).

Note that both hearings shall commence at 1:30 p.m. before the William D.

Johnston in his courtroom in the Lafayette County Courthouse in Darlington, Wisconsin, and that the Court has blocked out the entire afternoon for each hearing.

IV. CASE TRACKING LETTER DESIGNATIONS

As to the motions filed on or about June 22, 2010, the Court has assigned a lettered designation, by entity, at the end of the case number to identify proceedings pertaining to the sets of motions filed by each entity. The Court previously indicated the reasons for such designations at the June 4, 2010 hearing. These designations should be used in the briefs and any other further submissions pertaining to Movants’ motions. Because HSBC’s interpleader is

already designated “Case No. 10 CV 1576-A,” the motions by each Movant below start with the letter “B.” There is no significance to the order of the letters; they reflect the order in which each Movants’ motions were posted on the court-approved website for this rehabilitation proceeding.

- | | |
|--------------|--|
| 10 CV 1576-B | Depfa Bank, plc |
| 10 CV 1576-C | Wells Fargo Bank, N.A., solely in its capacity as trustee for certain RMBS certificateholders |
| 10 CV 1576-D | Bank of America, N.A., solely in its capacity as trustee for certain RMBS certificateholders |
| 10 CV 1576-E | PNC Bank, N.A. |
| 10 CV 1576-F | One State Street, LLC |
| 10 CV 1576-G | Deutsche Bank National Trust Company, solely in its capacity as trustee, and Deutsche Bank Trust Company Americas, solely in its capacity as trustee |
| 10 CV 1576-H | U.S. Bank National Association, solely in its capacity as trustee for certain securitization trusts |
| 10 CV 1576-I | Access to Loans for Learning Student Loan Corporation & Lloyds TSB Bank plc |
| 10 CV 1576-J | The Bank of New York Mellon |
| 10 CV 1576-K | KnowledgeWorks Foundation and the Treasurer of the State of Ohio |

V. AMENDMENT OF SCHEDULING ORDER

A. Amendment by Stipulation.

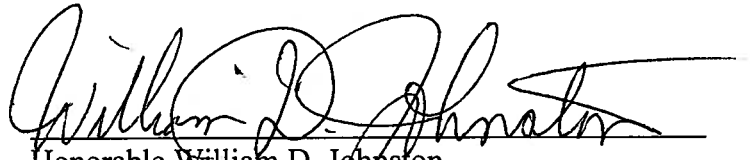
The parties may amend this order by stipulation and agreement which shall be reduced to writing and submitted with an appropriate order to the Court for signing and entry.

B. Amendment by Hearing.

If the parties cannot reach agreement or stipulation to amend this order, motion to amend may be filed with the Court. Upon receipt of such a motion, the Court will schedule the motion for hearing.

Dated: July 13, 2010.

BY THE COURT:


Honorable William D. Johnston
Lafayette County Circuit Court Judge
Presiding by Judicial Appointment

CC: To All Counsel
On The Attached list > 7/14/10
JB

CC: Attorney's in Dane County Case # 10-CV-1576

Alazraki, Marcia D
Bailey, Kristine
Bartzen, James E.
Bensky, Anne M
Bensky, Lawrence
Benson, Paul E.
Bentley, Philip
Bloomgarden, Craig S.
Callan, Laura E.
Canton, Amy
Christensen, Dale C.
Cisar, David I.
Crocker, Randall D.
Davidson, Andrew K.
Franke, John
Friedman, James A.
Gaughan, Anthony J.
Goodchild III, John C.
Greenwald, David M.
Honorable William D. Johnston
Hopper, Thomas Ross
Houghton, Leah M.
Ivanick, Peter A.
Jacquemot, Susan
Kern, Melissa A..
Killoran, Grant C.
Lipps, Jeffrey A.
Lovern, Susan E.
Lucey, Paul A.
Lynch, Matthew R.
Lyons, Gregory W.
McNeil, Kathleen G.
Mitchell, Greg E.
Moenick, Nathan L.
Morgan, Stephen L.
Munson, Jr., Earl H.
Muth, R. Timothy
Nowicki, Bryan K.
Parrett, Noreen Joy
Polakowski, Jessica L.
Primps, William G.
Reinthalder, Richard W.
Ricardo, Henry J.

Riches, Jonathan Lee.
Roberts, Lynn
Rosenthal, John M.
Saffitz, Emily L.
Schlicht, Jane C.
Simon, John B.
Stolper, Daniel W.
Stroebel, Christopher J.
Trostle, Patrick J.
Van Sicklen, Michael B.
Van Tol, Peter
Walsh, David G.
Weed, Michael C.
Weiss, Allison H.
Welsch, Thomas J.
Whitmer, Steven T.
Williamson, Brady C.
Wisniewski, Kevin A.
Zeavin, Robert A.