

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

ORDER APPROVING THE REHABILITATOR'S MOTION TO APPROVE RELEASE AGREEMENT WITH JPMORGAN CHASE BANK, N.A., AND TO MODIFY MARCH 24, 2010 ORDER FOR TEMPORARY INJUNCTIVE RELIEF CONSISTENT WITH RELEASE AGREEMENT

**By the Commissioner of Insurance of the State of Wisconsin,
as Rehabilitator of the Segregated Account of Ambac Assurance Corporation**

2014 OCT 29 PM 11:00
FILED
DANE COUNTY
CIRCUIT COURT
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This matter came before the Court on the Motion of the Commissioner of Insurance of the State of Wisconsin, as court-appointed rehabilitator of the Segregated Account of Ambac Assurance Corporation. The Court has reviewed and considered the Rehabilitators' Motion, together with the files and prior Court proceedings in this rehabilitation case, and based thereon finds and concludes that the relief sought in the Motion is supported by good cause and advances the best interest of the Segregated Account and this rehabilitation.

NOW, THEREFORE, for good cause shown, it is hereby ordered as follows:

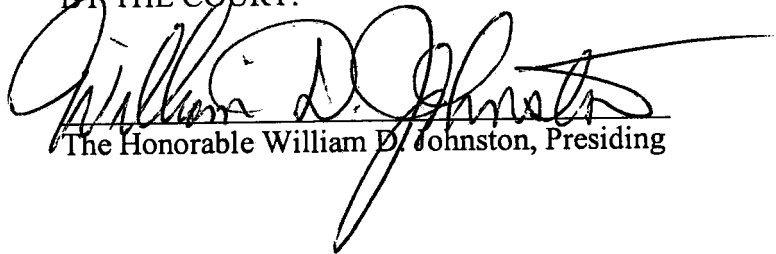
1. The Court hereby grants the Rehabilitator's Motion and approves the entry by the Rehabilitator and the Segregated Account into that certain Release Agreement dated September 28, 2010 between Ambac Assurance Corporation and the Segregated Account (collectively the "Ambac Parties") and JPMorgan Chase Bank, N.A. ("JPMorgan") which relates to those certain Ambac Swap Surety Policies identified in Exhibit A to the Motion, and the parties are hereby authorized and directed to proceed in accordance with said Release Agreement.

2. This Court's March 24, 2010 Order for Temporary Injunctive Relief (the "Injunction Order") is hereby permanently modified to comport with the terms and conditions of

the Release Agreement as to those Swap Transactions, Swap Documents and Ambac Swap Surety Policies specifically identified in the Release Agreement and Exhibit A to the Rehabilitator's Motion. Specifically, and among other things, on the terms and conditions specified in the Release Agreement: (i) the Ambac Parties waive and relinquish any rights or remedies they hold pursuant to the Swap Documents and Swap Transactions, and JPMorgan releases the Ambac Parties from all claims and liabilities arising under, or related to, the Ambac Swap Surety Policies; and (ii) the Injunction Order will not apply to the Swap Documents and Swap Transactions or to the exercise by any of the non-Ambac Parties of any and all rights and remedies thereunder with respect to parties other than the Ambac Parties.

Dated this 28th day of October, 2010.

BY THE COURT:



The Honorable William D. Johnston, Presiding

CC: To All Parties

CC: SERVICE LIST in Dane County Case # 10-CV-1576

Alazraki, Marcia D	Munson, Jr. Earl
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Goodchild III, John C.	Trostle, Patrick J.
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Lucey, Paul A.	Zeavin, Robert A.
Lynch, Matthew R.	
Lyons, Gregory W.	Honorable William D. Johnston
McNeil, Kathleen G.	
Martin, D. Ross	Owen, James C.
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