

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

**AFFIDAVIT OF NOREEN J. PARRETT IN SUPPORT OF OBJECTION
BY THE LVM BONDHOLDERS AND LVM BONDS TRUSTEE
TO THE REHABILITATOR'S PROPOSED PLAN OF REHABILITATION**

State of Wisconsin)
 : SS
Dane County)

Noreen J. Parrett, being first duly sworn on oath, deposes and states as follows:

1. I am an adult resident of the State of Wisconsin and an attorney of the firm Parrett & O'Connell, LLP in Madison, Wisconsin.

2. I am one of the attorneys for Eaton Vance Management, Nuveen Asset Management, Restoration Capital Management LLC, and Stone Lion Capital Partners L.P. (collectively, the "LVM Bondholders"). I submit this affidavit in order to place before the Court certain documents cited in the accompanying Objection by the LVM Bondholders and LVM Bonds Trustee to the Rehabilitator's Proposed Plan of Rehabilitation, dated November 8, 2010.

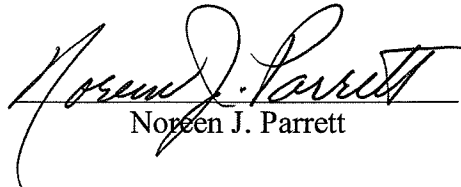
3. Annexed hereto as **Exhibit A** is a true and correct copy of the LVM Bond Indenture.

4. Annexed hereto as **Exhibit B** is a true and correct copy of the Declaration of Scott Zuchorski of Ambac, dated January 13, 2010, filed with the United States

Bankruptcy Court for the District of Nevada in *In re Las Vegas Monorail Company*, Chapter 11
Case No. BK-S-10-10464-LBR.

5. Annexed hereto as **Exhibit C** is a true and correct copy of excerpts from
the April 9, 2010 Ambac Financial Group Form 10-K.

6. Annexed hereto as **Exhibit D** is a true and correct copy of the Ambac
Municipal Bond Insurance Policy insuring the Las Vegas Monorail Project Revenue Bonds.


Noreen J. Parrett

Subscribed and sworn to before me
this 8th day of November, 2010

Candace K. Black.

Notary Public, State of Wisconsin
My commission expires on May 11, 2014