

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

----- X
: Index No. 401265/2012
:
In the Matter of the Rehabilitation of : Doris Ling-Cohan, J.
FINANCIAL GUARANTY INSURANCE :
COMPANY. : Motion Sequence No. 18
:
: **NOTICE OF ENTRY**
----- X

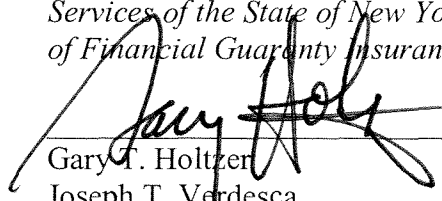
PLEASE TAKE NOTICE that the attached is a true and correct copy of an Order of the Honorable Doris Ling-Cohan in the above-captioned action, dated June 24, 2013, approving the execution and performance by Financial Guaranty Insurance Company (“**FGIC**”) of (i) that certain Plan Support Agreement entered into as of June 6, 2013, by and among Jefferson County, Alabama, Assured Guaranty Municipal Corp., as successor to Financial Security Assurance Inc. (“**Assured**”), FGIC and Syncora Guarantee Inc., formerly known as XL Capital Assurance Inc. (“**Syncora**”), (ii) that certain Allocation Agreement entered into as of June 6, 2013, by and among Assured, FGIC and Syncora, and (iii) that certain Commutation and Settlement Agreement entered into as of June 6, 2013, by and among Assured Guaranty Corp., formerly known as both ACE Guaranty Re Inc. and ACE Guaranty Corp., Assured, Assured Guaranty Re Ltd., formerly known as ACE Capital Re International Ltd., Assured Guaranty Re Overseas Ltd. and FGIC, which Order was entered in the office of the County Clerk for the County of New York on June 25, 2013.

Dated: July 12, 2013
New York, New York

Weil, Gotshal & Manges LLP

*Attorneys for the Superintendent of Financial
Services of the State of New York, as Rehabilitator
of Financial Guaranty Insurance Company*

By:

A handwritten signature in black ink, appearing to read "Gary Holtzer", is written over a horizontal line. The signature is stylized and cursive.

Gary T. Holtzer
Joseph T. Verdesca
767 Fifth Avenue
New York, NY 10153
(212) 310-8000

PRESENT: **JUSTICE DORIS LING-COHAN**

PART 36

Justice

In re:
Financial Guaranty Insurance
Company

INDEX NO. 401265/12
MOTION DATE _____
MOTION SEQ. NO. 018
MOTION CAL. NO. _____

The following papers, numbered 1 to _____ were read on this motion to/for _____

Notice of Motion/ Order to Show Cause — Affidavits — Exhibits ...

Answering Affidavits — Exhibits _____

Replying Affidavits _____

PAPERS NUMBERED

1, 2

Cross-Motion: Yes No

Upon the foregoing papers, it is ordered that this motion *is granted in accordance with*
the attached Order.

FILED

JUN 25 2013

NEW YORK
COUNTY CLERK'S OFFICE

Dated: 6/24/13

J.S.C.

JUSTICE DORIS LING-COHAN

Check one: FINAL DISPOSITION NON-FINAL DISPOSITION

Check if appropriate: DO NOT POST REFERENCE

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE FOR THE FOLLOWING REASON(S):

MS#18
other

AT IAS PART 36 OF THE SUPREME COURT
OF THE STATE OF NEW YORK, COUNTY OF
NEW YORK, AT THE COURTHOUSE,
60 CENTRE STREET, IN THE COUNTY, CITY
AND STATE OF NEW YORK, ON THE 24 DAY
OF June, 2013

PRESENT:
HON. DORIS LING-COHAN, J.S.C.

In the Matter of the Rehabilitation of
FINANCIAL GUARANTY INSURANCE
COMPANY.

FILED

Index No. 401265/2012 13M14262

JUN 25 2013 Motion Sequence No. 16

RECEIVED
NEW YORK COUNTY CLERK'S OFFICE
JUN 07 2013

Upon reading the affirmation of Gary T. Holtzer of Weil, Gotshal & Manges LLP,
attorneys for Benjamin M. Lawskey, Superintendent of Financial Services of the State of New
York, as court-appointed rehabilitator (the "Rehabilitator") of Financial Guaranty Insurance
Company ("FGIC"), dated June 7, 2013 (the "Affirmation"), in support of the Rehabilitator's
motion for an order pursuant to Section 7428 of the New York Insurance Law approving FGIC's
execution and performance of (i) that certain Plan Support Agreement entered into as of June 6,
2013, by and among Jefferson County, Alabama (the "County"), Assured Guaranty Municipal
Corp., as successor to Financial Security Assurance Inc. ("Assured"), FGIC, Syncora Guarantee
Inc., formerly known as XL Capital Assurance Inc. ("Syncora") (the "Plan Support
Agreement"), (ii) that certain Allocation Agreement entered into as of June 6, 2013, by and
among Assured, FGIC and Syncora (the "Allocation Agreement"), and (iii) that certain
Commutation and Settlement Agreement entered into as of June 6, 2013, by and among Assured
Guaranty Corp., formerly known as both ACE Guaranty Re Inc. and ACE Guaranty Corp.
(the "AGC"), Assured, Assured Guaranty Re Ltd., formerly known as ACE Capital Re International

Ltd. ("**AG Re**"), Assured Guaranty Re Overseas Ltd. ("**AGRO**" and, together with AGC, Assured, and AG Re, the "**Assured Reinsurers**") and FGIC (the "**Settlement Agreement**"); and upon all the papers previously submitted and proceedings held in the above-captioned rehabilitation proceeding;

AND, it appearing from the Affirmation that the relief requested therein, is in the best interests of FGIC's policyholders and other claimants and should be granted;

NOW, on motion of the Rehabilitator, the Court hereby ORDERS that:

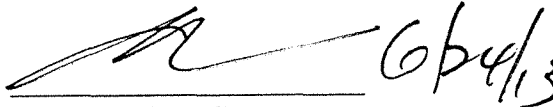
1. The relief requested in the Affirmation is granted.
2. FGIC's execution and performance of the Plan Support Agreement, including the releases and discharges provided therein, is approved and, subject to the terms and conditions of the Plan Support Agreement, the Rehabilitator is authorized and permitted to take the steps necessary to carry out and consummate the Plan Support Agreement and the transactions contemplated thereby, including to execute any releases or other instruments.
3. FGIC's execution and performance of the Allocation Agreement is approved and, subject to the terms and conditions of the Allocation Agreement, the Rehabilitator is authorized and permitted to take the steps necessary to carry out and consummate the Allocation Agreement, including to execute any releases or other instruments.
4. FGIC's execution and performance of the Settlement Agreement is approved and, subject to the terms and conditions of the Settlement Agreement, the Rehabilitator is authorized and permitted to take the steps necessary to carry out and consummate the Settlement Agreement and the transactions contemplated thereby, including the compromise and settlement of past, present and future claims under or relating to the reinsurance of the FGIC Policies pursuant to the FGIC Reinsurance Agreements by commuting the Assured Reinsurers'

liabilities and obligations to FGIC with respect thereto in exchange for the Settlement Amount, and to execute any releases or other instruments.

5. Service of notice of this Order shall be made by posting a notice of entry of this Order, together with a copy of this Order, at www.fgicrehabilitation.com, and such service shall be deemed good and sufficient service of notice of entry of this Order on all persons and entities who may have an interest in the Order. *w/In 30 days of notice of entry.*

6. This Court shall have exclusive jurisdiction to interpret, implement and enforce the provisions of this Order.

ENTER



J. S. C.

not signed

HON. DORIS LING-COHAN

FILED

JUN 25 2013

NEW YORK
COUNTY CLERK'S OFFICE