

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

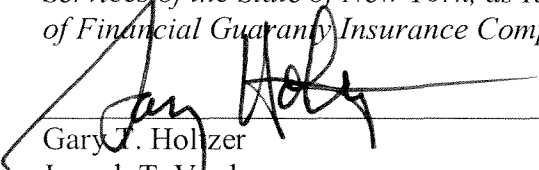
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: Index No. 401265/2012  
:  
In the Matter of the Rehabilitation of : Doris Ling-Cohan, J.  
FINANCIAL GUARANTY INSURANCE :  
COMPANY. : Motion Sequence No. 19  
:  
: **NOTICE OF ENTRY**  
----- X

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 consummation of the transactions contemplated by the termination agreement by and among FGIC, The Bank of New York Mellon in various capacities, the Company (as defined in the Order) and other parties, 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:   
\_\_\_\_\_  
Gary T. Holzer  
Joseph T. Verdesca  
767 Fifth Avenue  
New York, NY 10153  
(212) 310-8000

PRESENT: LING-COHAN  
Justice

PART 36

FINANCIAL GUARANTY  
INSURANCE COMPANY

- v -

RE:

INDEX NO.

401265/12

MOTION DATE

MOTION SEQ. NO.

19

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

182

Cross-Motion:  Yes  No

Upon the foregoing papers, it is ordered that this motion

*per attached order. is decided as*

FILED  
JUN 25 2013  
NEW YORK  
COURT OF APPEALS

Dated: \_\_\_\_\_

6/24/13

J.S.C.

HON. 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 #19

OFFICE  
ONLY  
FEE

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.

Index No. 401265/2012

13M15046

Motion Sequence No. 019

RECEIVED  
JUN 17 2013  
NEW YORK COUNTY CLERK'S OFFICE

ORDER

FILED  
JUN 25 2013  
NEW YORK COUNTY CLERK'S OFFICE

Upon reading the affirmation of Gary T. Holtzer of Wein 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 17, 2013 (the "Affirmation"), in support of the Rehabilitator's motion for an order pursuant to Section 7428 of the New York Insurance Law approving the consummation of the transactions contemplated by the termination agreement by and among FGIC, The Bank of New York Mellon in various capacities, the Company<sup>1</sup> and other parties, a redacted copy of which is attached to the Affirmation as Exhibit B (the "Termination 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, including the termination of the Surety Bond and the related Insurance Agreement and the settlement, release and discharge of the respective rights, obligations, claims and liabilities (i) of

<sup>1</sup> Capitalized terms not defined herein have the meanings ascribed to them in the Termination Agreement.

NO FEE

the Parties under, arising out of or otherwise related to the Surety Bond or the Insurance Agreement, (ii) of FGIC under, arising out of or otherwise related to any of the underlying Securities, Notes or Transaction Documents and (iii) by FGIC of each of the other Parties under, arising out of or otherwise related to any of the underlying Securities, Notes or Transaction Documents, 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. The Rehabilitator is authorized and permitted to compromise and settle all present and future claims under, arising out of or related to the Surety Bond by commuting FGIC's liabilities and obligations thereunder for the sum of \$6.75 million pursuant to the Termination Agreement;
3. The consummation of the transactions contemplated by the Termination Agreement is approved and the Rehabilitator is authorized and permitted to take the steps necessary to carry out and consummate the Termination Agreement and the transactions contemplated thereby, including executing releases and any other instruments;
4. 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](http://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; and

(within  
20 days of  
entry of this  
order)

*[Handwritten signature]*

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

ENTER

 6/24/13  
\_\_\_\_\_  
J. S. C.

**HON. DORIS LING-COHAN**

**FILED**  
JUN 25 2013  
NEW YORK  
COUNTY CLERK'S OFFICE