

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. 17
:
: **NOTICE OF ENTRY**
----- X

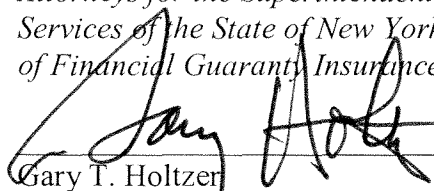
PLEASE TAKE NOTICE that the attached is a true and correct copy of an Order of the Honorable Doris Ling-Cohan in the above-captioned action, dated July 25, 2013, approving the Stipulation Regarding Treatment under Plan of Rehabilitation for Financial Guaranty Insurance Company among the Rehabilitator of Financial Guaranty Insurance Company, Financial Guaranty Insurance Company, The Bank of New York Mellon, as successor trustee, The Bank of New York Mellon, as fiscal agent, and certain Jefferson County Warrantholders, dated May 31, 2013, which Order was entered in the office of the County Clerk for the County of New York on July 29, 2013.

Dated: July 30, 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. Holtzer
Joseph T. Verdesca
767 Fifth Avenue
New York, NY 10153
(212) 310-8000

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

PRESENT: HON. DORIS LING-COHAN

Justice

PART 36

*Re: Insurance Guaranty
Assurance*

INDEX NO. 401265/12

MOTION DATE _____

MOTION SEQ. NO. 017

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 resolved as*
per stip + order dated 7/25/13

FILED

JUL 29 2013

NEW YORK
COUNTY CLERK'S OFFICE

Dated: 7/28/13

J.S.C.

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):

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 23 DAY
OF July, 2013

PRESENT:

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

----- X
: Index No. 401265/2012
In the Matter of the Rehabilitation of :
FINANCIAL GUARANTY INSURANCE :
COMPANY. : **STIPULATION**
: **APPROVAL ORDER**
: Motion Sequence No. 017
----- X

UPON full consideration of the entire record of the above-captioned rehabilitation proceeding, including the Affirmation of Gary T. Holtzer of Weil, Gotshal & Manges LLP, attorneys for Benjamin M. Lawsky, Superintendent of Financial Services of the State of New York, as the court-appointed rehabilitator (the “**Rehabilitator**”) of Financial Guaranty Insurance Company (“**FGIC**”), dated May 31, 2013 (the “**Affirmation**”), in support of an order approving the Stipulation Regarding Treatment under Plan of Rehabilitation for Financial Guaranty Insurance Company among the Rehabilitator of FGIC, FGIC, The Bank of New York Mellon, as successor trustee, The Bank of New York Mellon, as fiscal agent, and certain Jefferson County Warrantholders, dated May 31, 2013, a copy of which is attached to the Affirmation as **Exhibit B** (the “**Stipulation**”);

AND upon reading and signing the Order to Show Cause, dated June 11, 2013 (the “**Order to Show Cause**”);

AND no objection to the relief requested as set forth in the Affirmation having been filed with this Court;

FILED

JUL 29 2013

CLERK'S OFFICE

AND due and proper notice having been provided as required by the Order to Show Cause, and no further notice being necessary;

This Court finds that:


- a. The legal and factual bases set forth in the Affirmation establish just and sufficient cause to grant the relief requested; and
- b. The relief requested is in the best interests of FGIC's policyholders and other claimants.

NOW, it is ORDERED as follows:

1. The relief requested, as set forth in the Affirmation, is granted;
2. The Stipulation is approved and is binding on all current and future holders of Insured JeffCo Warrants;¹
3. FGIC's obligations under the JeffCo Warrant Policies are hereby amended to the extent necessary to give effect to the Stipulation; and
4. This Court shall retain exclusive jurisdiction to hear and determine all matters arising out of, or related to, the implementation, interpretation or enforcement of this Order.

E N T E R

7/25/13


J.S.C.
HON. DORIS LING-COHAN

FILED

JUL 29 2013

NEW YORK
COUNTY CLERK'S OFFICE

¹ Capitalized terms not defined herein have the meanings ascribed to them in the Affirmation.