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INDEX NO. 652382/2014

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

In the matter of the application of

Index No. 652382/2014

Hon. Marcy S. Friedman

Part 60

U.S. BANK NATIONAL ASSOCIATION, THE BANK OF NEW YORK MELLON, THE BANK OF

NEW YORK MELLON TRUST COMPANY, N.A., WILMINGTON TRUST, NATIONAL

ASSOCIATION, LAW DEBENTURE TRUST COMPANY OF NEW YORK, WELLS FARGO BANK, NATIONAL ASSOCIATION, HSBC BANK: USA, N.A., AND DEUTSCHE BANK NATIONAL TRUST COMPANY (as trustees under various Pooling: and Servicing Agreements and indenture trustees under:

various Indentures).

Petitioners,

for an order, pursuant to CPLR § 7701, seeking judicial: instruction.

NOTICE OF INTENTION TO OBJECT

Pursuant to the Court's Order dated August 15, 2014, Ambac Assurance Corporation and The Segregated Account of Ambac Assurance Corporation (collectively, "Ambac"), by and through their undersigned counsel, hereby give notice of their intention to object to the proposed settlement entered into by Petitioners U.S. Bank National Association, The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Wilmington Trust, National Association, Law Debenture Trust Company of New York, Wells Fargo Bank, National Association, HSBC Bank U.S.A., N.A., and Deutsche Bank National Trust Company (the "Trustees") and JPMorgan Chase & Co. and its affiliates ("JPMorgan"), with respect to which the Trustees filed their Petition in this action seeking judicial instructions and approval pursuant to Article 77 of the New York Civil Procedure Law and Rules (the "Proposed Settlement").

The preliminary grounds for Ambac's objection to the Proposed Settlement are set forth in the accompanying statement of grounds. Ambac respectfully joins in the application of Proposed Intervenor Federal Home Loan Bank of Boston, dated October 27, 2014, for a reasonable adjournment of the December 16, 2014 hearing date to permit targeted discovery so that all interested parties will have sufficient information to evaluate and object to the Proposed Settlement. Ambac reserves the right to object to the Proposed Settlement on other grounds if appropriate based on additional information made available by the Trustees or produced by any party in this action.

Dated: New York, New York

November 3, 2014

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