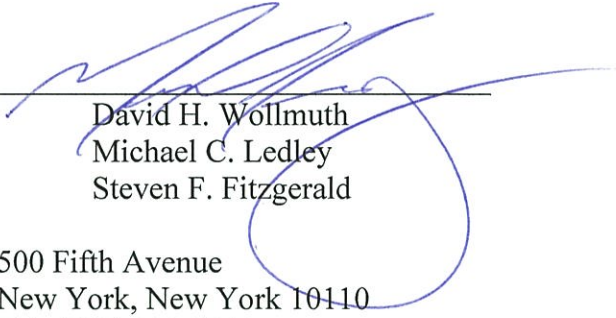


The preliminary grounds for Ambac's objection to the Proposed Settlement are set forth in the accompanying statement of grounds. Ambac respectfully joins in the application of Proposed Intervenor Federal Home Loan Bank of Boston, dated October 27, 2014, for a reasonable adjournment of the December 16, 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

WOLLMUTH MAHER & DEUTSCH LLP

By: _____



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