

At Commercial IAS Part 39 of the Supreme Court of the State of New York, held in and for the County of New York, at the Courthouse located at 60 Centre Street, New York, NY, on the 5th day of December, 2011.

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

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ABN AMRO BANK N.V. et al., :

Petitioners, :

-against- :

ERIC DINALLO, in his capacity as Superintendent of the New York State Insurance Department, the NEW YORK STATE INSURANCE DEPARTMENT, MBIA INC., MBIA INSURANCE CORPORATION, and NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION (f/k/a MBIA INSURANCE CORP. OF ILLINOIS), :

Respondents. :
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Index No. 601846/09
Hon. Barbara R. Kapnick

STIPULATION AND ORDER

IT IS HEREBY ORDERED ADJUDGED AND DECREED, that, upon agreement of all parties as contemplated by Paragraph 9 of the Scheduling Order in this proceeding dated January 20, 2011 and entered January 21, 2011, as modified on February 14, 2011, February 18, 2011, May 9, 2011, September 6, 2011, and October 28, 2011 (the "Scheduling Order"), the *Scheduling Order is modified as follows:*

1. The date for the State Respondents to comply with Paragraph 5 of the Scheduling Order is extended from November 23, 2011 to **December 30, 2011**;
2. No later than **December 5, 2011**, MBIA shall provide proposed dates for the depositions of the MBIA witnesses who petitioners seek to depose and as to whom MBIA does

not object, and the parties shall agree in December 2011 on the deposition dates for such witnesses to proceed in accordance with paragraph 4 below;

3. No later than **January 4, 2012**, the State Respondents shall provide proposed dates for the depositions of the State Respondents' witnesses who petitioners seek to depose and as to whom the State Respondents do not object, and the parties shall agree by **January 10, 2012** on the deposition dates for such witnesses to proceed in accordance with paragraph 4 below;

4. The dates for compliance with Paragraph 6 of the Scheduling Order are hereby *modified from October 31, 2011 and January 15, 2012, to January 3, 2012 and February 3, 2012*, respectively;

5. Other than MBIA's expert document production, which shall be made in accordance with the terms of the Stipulation Regarding Discovery in Connection with Experts, dated June 22, 2011, there shall be no discovery in this proceeding before **January 3, 2012**;

6. The date for compliance with Paragraph 7 of the Scheduling Order is hereby modified from January 23, 2012 to **February 27, 2012**;

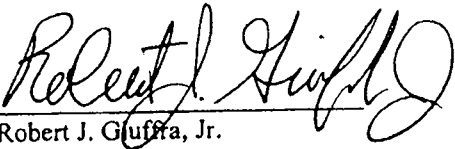
7. The dates ^{for a} ~~between which any~~ trial, if determined to be necessary by the Court pursuant to CPLR 7804(h), shall be held pursuant to Paragraph 8 of the Scheduling Order are hereby modified from February 27, 2012 and March 23, 2012 to *beginning on or about April 2, 2012 and and continuing until completed (excepting Wednesdays)*, ~~2012~~, respectively; and

8. The parties reserve and do not waive their respective rights to seek further extensions or modifications of the schedule, or to object to any provision of the Scheduling Order.

Dated: New York, New York
December 2, 2011

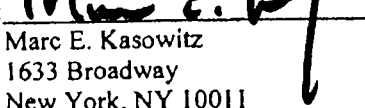
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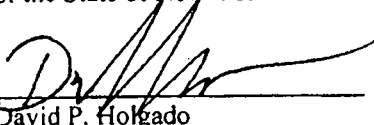
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**BARBARA R. KAPNICK
J.S.C.**

ENTER:



J.S.C.