

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

CITY OF DETROIT, MICHIGAN

Debtor.

Chapter 9

Case No. 13-53846

Hon. Steven W. Rhodes

**RESERVATION OF RIGHTS OF ASSURED GUARANTY
MUNICIPAL CORP. REGARDING EXHIBITS FOR EVIDENTIARY
HEARING ON CITY’S ASSUMPTION (DOCKET NOS. 17, 157) AND
POST-PETITION FINANCING (DOCKET NO. 1520) MOTIONS**

Assured Guaranty Municipal Corp., formerly known as Financial Security Assurance Inc. (“Assured”), a creditor and party in interest in the chapter 9 case of the City of Detroit, Michigan (the “City”),¹ hereby files this reservation of rights regarding exhibits that may be used at the Evidentiary Hearing (the “Hearing”) [Docket. No. 1864] related to the City’s (1) Motion for Entry of an Order (I) Authorizing the Assumption of that Certain Forbearance and Optional Termination Agreement Pursuant to Section 365(a) of the Bankruptcy Code, (II) Approving Such Agreement Pursuant to Rule 9019 and (III) Granting Related Relief [Docket. Nos. 17, 157]; and (2) Motion for a Final Order Pursuant to 11

¹ Assured is a monoline insurer that provides financial guarantees to the U.S. public finance market. Assured and its affiliates insure or reinsure approximately \$2.1 billion in net aggregate principal amount of outstanding bonds issued by the City, including water supply system bonds, sewage disposal system bonds, and unlimited tax general obligation bonds.

U.S.C. §§ 105, 362, 364(c)(1), 364(c)(2), 364(e), 364(f), 503, 507(a)(2), 904, 921, and 922 (I) Approving Post-Petition Financing, (II) Granting Liens and Providing Superpriority Claim Status and (III) Modifying Automatic Stay [Docket. No. 1520]:

1. Assured reserves its right to use any Exhibits listed by the City with respect to the Hearing regarding Docket Nos. 17, 157, and 1520.

2. Assured reserves its right to use any Exhibits marked or identified in depositions of the City's or Objectors' witnesses with respect to Docket Nos. 17, 157, and 1520.

3. Assured reserves its right to use any Exhibits listed by any of the other Objectors with respect to the Hearing regarding Docket Nos. 17, 157, and 1520.

Respectfully submitted,

Dated: December 9, 2013
New York, New York

CHADBOURNE & PARKE LLP

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CERTIFICATE OF SERVICE

I hereby certify that on this 9th day of December 2013, I caused the *Reservation of Rights of Assured Guaranty Municipal Corp. Regarding Exhibits for Evidentiary Hearing on City's Assumption (Docket Nos. 17, 157) and Post-Petition Financing (Docket No. 1520) Motions* to be filed with the Clerk of the Court using the CM/ECF system, which provides electronic notification of such filing to all counsel of record.

Dated: December 9, 2013
New York, New York

CHADBOURNE & PARKE LLP

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