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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

COORDINATION PROCEEDING SPECIAL
 TITLE [CRC 3.550(c)]:

AMBAC BOND INSURANCE CASES

Coordinated With:

The Olympic Club v. MBIA, Inc., et al., San
 Francisco Superior Court Case No. CGC-09-
 487058

Case No. C 10-05318

State Court Case Nos. CJC-08-004555, 09-
 487058; JCCP NO. 4555

**JOINT STIPULATION REGARDING
 ANTI-SLAPP BRIEFING SCHEDULE;
 [PROPOSED] ORDER**

Judge:
 Courtroom:

1 Plaintiffs and defendants in the above-captioned action hereby stipulate as follows:

2 WHEREAS this removed action was part of a Coordination Proceeding or Consolidated
3 Proceedings pending in San Francisco Superior Court under the captions, Ambac Bond Insurance
4 Cases, JCCP Case No. 4555 (“Coordination Proceeding”); The Olympic Club v. MBIA, Inc. et al.,
5 San Francisco Superior Court Case No. CGC-09-487058 (“Olympic Club Action”); The Jewish
6 Community Center of San Francisco v. AMBAC Financial Group, Inc. San Francisco Superior
7 Court Case No. CJC-10-501361 (the “JCC Action”);

8 WHEREAS, the Rating Agency Defendants¹ were named as defendants in those actions
9 captioned Contra Costa County, et al. v. AMBAC Financial Group, Inc., Case No. CGC-09-
10 492055, part of the JCCP Case No. 4555 Coordination Proceeding (the “Contra Costa Action”),
11 the Olympic Club Action and the JCC Action;

12 WHEREAS, prior to removal, pursuant to an order dated October 12, 2010, the Honorable
13 Richard A. Kramer, Judge of the Superior Court of San Francisco, permitted the Rating Agency
14 Defendants to file an Anti-SLAPP motion under Code of Civil Procedure Section 425.16,
15 addressing the issue of whether the challenged causes of action arise from protected activity as
16 defined in Section 425.16;

17 WHEREAS, pursuant to an amended briefing schedule for the Anti-SLAPP motion, the
18 Rating Agency Defendants’ reply papers were to be filed on or before December 3, 2010;

19 WHEREAS, on November 23, 2010, the Rating Agency Defendants filed a Notice of
20 Removal of Action Under 28 U.S.C. § 1334 and 28 U.S.C. § 1452(a) with respect to the actions
21 in which they were named, specifically the Contra Costa Action, the Olympic Club Action, and
22 the JCC Action;

23
24 ¹ Defendants Fitch, Inc., Fitch Group, Inc., Fitch Ratings, Ltd.* (collectively “Fitch”), Moody’s
25 Corporation, Moody’s Investors Service, Inc. (collectively “Moody’s”), The McGraw-Hill
26 Companies, Inc., Standard & Poor’s Financial Services, LLC (collectively, “S&P”) are
27 collectively referred to as “the Rating Agency Defendants.”

28 * Defendant Fitch Ratings, Ltd. appears specially for the sole purpose of joining the parties’ joint stipulation. Fitch Ratings, Ltd. does not waive and expressly preserves all defenses, including its objection to this Court’s personal jurisdiction, and does not concede proper service of the complaints in these actions.

1 WHEREAS pursuant to 28 U.S.C. § 1450 all orders entered prior to the removal of the
2 action to this Court shall remain in full force and effect unless and until dissolved or modified by
3 the District Court;

4 WHEREAS, on November 30, 2010 plaintiffs filed a motion for remand and/or
5 abstention; and

6 WHEREAS, the parties seek to extend the time for the Rating Agency Defendants to serve
7 their reply to the plaintiffs' opposition to the Rating Agency Defendants' Anti-SLAPP motion
8 pending a determination on the motion for remand and/or abstention.

9 It is hereby STIPULATED AND AGREED by and between the undersigned counsel for
10 the parties that the Rating Agency Defendants' reply papers in support of the Anti-SLAPP motion
11 will be filed ten (10) days after a final decision is made on plaintiffs' motion for remand and/or
12 abstention. All other orders of the California Superior Court in these removed cases shall
13 otherwise remain in effect.

14 IT IS SO STIPULATED

15 DATED: December 13, 2010

16
17 By: /s/ Nanci E. Nishimura

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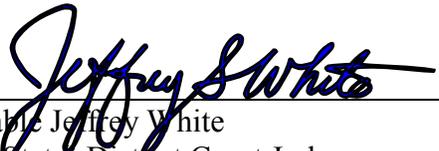
28 Fitch, Inc., Fitch Group, Inc., and Fitch Ratings,
Ltd.

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ORDER

PURSUANT TO STIPULATION, IT IS SO ORDERED

Dated: December 13, 2010



Honorable Jeffrey White
United States District Court Judge