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12 Attorneys for
 Wells Fargo Bank, National Association, as Indenture Trustee

13 **UNITED STATES BANKRUPTCY COURT**
 14 **EASTERN DISTRICT OF CALIFORNIA**
 15 **SACRAMENTO DIVISION**

16 In re:
 17 CITY OF STOCKTON, CALIFORNIA,
 18 Debtor.

Case No. 12-32118 (CMK)

DC No: OHS-1

Chapter 9

**JOINDER OF WELLS FARGO BANK,
 NATIONAL ASSOCIATION AS INDENTURE
 TRUSTEE TO PRELIMINARY OBJECTION
 OF ASSURED GUARANTY CORP.
 AND ASSURED GUARANTY MUNICIPAL
 CORP. TO DEBTOR'S
 CHAPTER 9 PETITION AND STATEMENT OF
 QUALIFICATIONS**

Status Conference

Date: Thursday, August 23, 2012

Time: 10:00 a.m.

Place: United States Courthouse,
 Dept. A, Courtroom 28
 501 I Street, Sacramento, CA 95814

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1 Wells Fargo Bank, National Association, as indenture trustee¹ (the “Indenture Trustee”),
2 hereby objects to (A) the Statement of Qualifications Under Section 109(c) [Docket No. 5 / OHS-
3 1] (the “Statement”) filed by the City on June 28, 2012, and the City’s Voluntary Petition (the
4 “Petition”) pursuant to chapter 9 of title 11 of the United States Code (the “Bankruptcy Code”)
5 (together, the “Debtor’s Eligibility”); and (B) the entry of an order for relief under section 921(d)
6 of the Bankruptcy Code, in each case on the ground that the City has not proven that it qualifies to
7 be a debtor under sections 109(c) and/or section 921(c) of the Bankruptcy Code, and joins (this
8 “Joinder”) the arguments made by Assured Guaranty Corp. and Assured Guaranty Municipal
9 Corp. (collectively, “Assured”) in its Preliminary Objection of Assured to Debtor’s Chapter 9
10 Petition and Statement of Qualifications filed earlier today (the “Assured Objection”).

11 By this Joinder, the Indenture Trustee joins with Assured and adopts by reference hereto
12 the responses and arguments contained in the Assured Objection. The Indenture Trustee further
13 reserves the right to be heard during any argument or status conference on the Debtor’s Eligibility
14 and all other related matters.

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24 ¹ Wells Fargo Bank, National Association files this Joinder in its capacity as Indenture Trustee with respect to the
25 following issues of securities (i) Stockton Public Financing Authority Variable Rate Demand Lease Revenue Bonds,
26 2007 Series A and 2007 Series B (Taxable) (Building Acquisition Financing Project), and (ii) City of Stockton 2007
Taxable Pension Obligations Bonds, Series A and Series B.

1 WHEREFORE, for the foregoing reasons, the Indenture Trustee (i) joins in and requests
2 that the Court sustain the Assured Objection, and (ii) requests such other and further relief as is
3 just and proper.

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5 Dated: August 9, 2012

6 /s/ William W. Kannel
7 William W. Kannel (*admitted pro hac vice*)
8 Michael Gardener (*admitted pro hac vice*)
9 Adrienne K. Walker (*admitted pro hac vice*)
10 **MINTZ LEVIN COHN FERRIS GLOVSKY**
11 **AND POPEO P.C.**

12 and

13 Jeffrey A. Davis
14 Abigail V. O'Brien
15 **MINTZ LEVIN COHN FERRIS GLOVSKY**
16 **AND POPEO P.C.**

17 *Attorneys for Wells Fargo Bank, National*
18 *Association, as Indenture Trustee*