

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

Docket No. 03-E-0106

In the Matter of the Liquidation of  
The Home Insurance Company

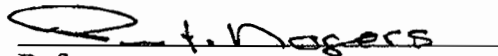
**RULING OF THE REFEREE RELATIVE TO IN CAMERA REVIEW OF  
APPENDIX 4 OF LIQUIDATOR'S PRIVILEGE LOG**

Pursuant to the Court's Order of June 1, 2005, the Referee has reviewed all documents in Appendix 4 of the Liquidator's privilege log, initially for purposes of determining whether any of those documents appear to have been relied upon by the Joint Provisional Liquidator in "developing the affidavit", and then for the broader purpose of determining whether the remaining documents are protected by attorney-client privilege. The Referee has determined that certain documents retained by the Liquidator require disclosure to ACE Companies.

The Referee provides attachments delineating the documents in Appendix 4 of the Liquidator's privilege log which require such disclosure. The Liquidator shall provide the delineated documents to ACE Companies no later than the close of business Friday, June 10, 2005.

So ruled:

Dated: June 9, 2005

  
Referee