

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

[PROPOSED]

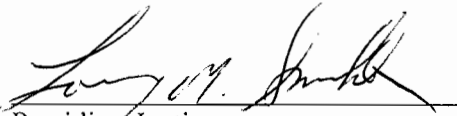
ORDER APPROVING REINSURANCE
COMMUTATION AGREEMENT WITH ARGONAUT

On consideration of the motion of Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), for an order approving the Reinsurance Commutation Agreement, Settlement and Release (the "Commutation Agreement") between the Liquidator and Argonaut Insurance Company, on its own behalf and as assignee of all rights, title and interest of Argonaut-Midwest Insurance Company, Select Markets Insurance Company (formerly Argonaut Northwest Insurance Company) and Argonaut-Southwest Insurance Company (collectively, "Argonaut"), and the supporting confidential affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, it is hereby found and ORDERED as follows:

1. The Commutation Agreement is reasonable, prudent, and in the best interests of the liquidation of Home; and
2. The Liquidator's Motion for Approval of Reinsurance Commutation Agreement with Argonaut is GRANTED, and the Commutation Agreement is APPROVED.

APPROVED
So Ordered.

Dated: 3/17/10


Presiding Justice