

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]

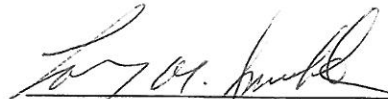
ORDER APPROVING SETTLEMENT AGREEMENT
WITH FREEPORT-MCMORAN

On consideration of the motion of Roger A. Sevigny, Insurance Commissioner for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), for an order approving a Settlement Agreement and Mutual Release ("Settlement Agreement") between Freeport-McMoRan Corp., for itself and as successor to Phelps Dodge Corporation and certain interests of Kennecott Copper Corporation ("Freeport-McMoRan") and the Liquidator, and the supporting Affidavit of Peter A. Bengelsdorf, it is hereby found and ORDERED as follows:

1. The Settlement Agreement is reasonable, prudent, and in the best interests of the liquidation of Home;
2. The Liquidator's Motion for Approval of Settlement Agreement with Freeport-McMoRan is granted, and the Settlement Agreement is approved; and
3. The Liquidator's recommendation concerning the allowance of Freeport-McMoRan's proofs of claim is approved, and Freeport-McMoRan's claims are allowed as a Class II claim in the aggregate amount of \$15,000,000.

Approved
So Ordered.

Dated: 3/21/11


Presiding Justice