

SUPREME COURT OF THE STATE OF NEW YORK — NEW YORK COUNTY

PRESENT: HON. EILEEN A. RAKOWER
Justice

PART 15

Re: Aspen U.S. Insurance
Company - v -

INDEX NO. 401644/11
MOTION DATE _____
MOTION SEQ. NO. 2
MOTION CAL. NO. _____

The following papers, numbered 1 to _____ were read on this motion to/for _____

Notice of Motion/ Order to Show Cause — Affidavits — Exhibits ...

Answering Affidavits — Exhibits _____

Replying Affidavits _____

PAPERS NUMBERED

Cross-Motion: Yes No

Upon the foregoing papers, It is ordered that this motion

DECIDED IN ACCORDANCE w/
THE ATTACHED ORDER

FILED

SEP 07 2012

NEW YORK
COUNTY CLERK'S OFFICE

Dated: 9/4/12


HON. EILEEN A. RAKOWER

Check one: FINAL DISPOSITION NON-FINAL DISPOSITION

Check if appropriate: DO NOT POST REFERENCE

SUBMIT ORDER/ JUDG. SETTLE ORDER/ JUDG.

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE
FOR THE FOLLOWING REASON(S):

FILED

SEP 07 2012

At IAS Part 15 of the Supreme Court of the State of New York, County of New York, at the courthouse, 80 Centre Street, in the County, City and State of New York, on the 5th day of SEP, 2012.

PRESENT:

NEW YORK
COUNTY CLERK'S OFFICE

HON. EILEEN A. RAKOWER, J.S.C.
-----X

In the Matter of

the Liquidation of

ASPEN U.S. INSURANCE COMPANY.
-----X

Index No.: 401644/11

ORDER

Jonathan L. Bing, Special Deputy Superintendent and agent of the Superintendent of Financial Services of the State of New York ("Superintendent") as liquidator ("Liquidator") of Aspen U.S. Insurance Company ("Aspen"), having moved this Court, pursuant to Article 74 of the New York Insurance Law, for an order: (i) approving the Liquidator's report ("Report") on the status of the Aspen liquidation proceeding ("Liquidation Proceeding"); (ii) authorizing the continued payment of administrative costs and expenses, including such costs and expenses pertaining to the closing of the Liquidation Proceeding; (iii) authorizing the Liquidator to distribute Aspen's assets, to the extent assets are available after payment of administrative costs, expenses and other obligations of Aspen, to Aspen U.S. Holdings, Inc. ("Aspen Holdings"), as the immediate parent and sole shareholder of Aspen; (iv) terminating and closing the Liquidation Proceeding; (v) authorizing the Liquidator to continue to receive and disburse any future receivables to Aspen Holdings after the termination of the Liquidation Proceeding, without further application to this Court, and to continue to pay all administrative costs and expenses in

connection with any such distributions; (vi) releasing and discharging the Liquidator, his predecessors and successors in office, and their agents, attorneys and employees, from any and all liability arising from their acts and omissions in connection with the Liquidation Proceeding; (vii) authorizing and directing the Liquidator, in his discretion, to destroy or otherwise dispose of any and all of the books, files, records and other property of Aspen without further order of this Court; and (viii) providing for such other and further relief as this Court may deem just and proper. Jonathan L. Bing has been succeeded by Michael J. Casey, Acting Special Deputy Superintendent and agent of the Superintendent as Liquidator;

NOW, upon reading the Verified Petition, dated June 25, 2012, and due deliberation having been had thereon, and upon the decision of this Court;

NOW, on application of John Pearson Kelly, attorney for the Liquidator, it is

ORDERED, that the application is granted; and it is further

ORDERED, that the Report is approved; and it is further

ORDERED, that the Liquidator is authorized to continue paying administrative costs and expenses, including such costs and expenses pertaining to the closing of the Liquidation Proceeding; and it is further

ORDERED, that the Liquidator is authorized to distribute Aspen's assets, to the extent assets are available after payment of administrative costs, expenses and other obligations of Aspen, to Aspen U.S. Holdings, Inc. ("Aspen Holdings"), as the immediate parent and sole shareholder of Aspen; and it is further

ORDERED, that the Liquidation Proceeding is terminated and closed; and it is further

ORDERED, that the Liquidator is authorized to continue receiving and disbursing any future receivables to Aspen Holdings after the termination of the Liquidation Proceeding,

without further application to this Court, and to continue paying all administrative costs and expenses in connection with any such distributions; and it is further

ORDERED, that the Liquidator, his predecessors and successors in office, and their agents, attorneys and employees, are released and discharged from any and all liability arising from their acts and omissions in connection with the Liquidation Proceeding; and it is further

ORDERED, that the Liquidator is authorized and directed, in his discretion, to destroy or otherwise dispose of any and all of the books, files, records and other property of Aspen without further order of this Court.

ENTER



J.S.C.

HON. EILEEN A. RAKOWER

FILED

SEP 07 2012

**NEW YORK
COUNTY CLERK'S OFFICE**

Index No. 401644

Year 2011

SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF NEW YORK

In the Matter of
the Liquidation of

ASPEN U.S. INSURANCE COMPANY.

ORDER

JOHN PEARSON KELLY

Attorney for the Superintendent of Financial Services of the State of New York as Liquidator

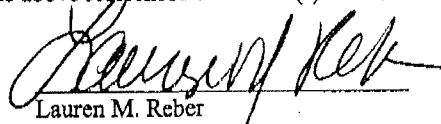
Office and Post Office Address, Telephone

New York Liquidation Bureau
110 William Street
New York, NY 10038
(212) 341-6755
Fax (212) 608-3398

ATTORNEY CERTIFICATION

The undersigned, an attorney admitted to practice in the courts of New York State, certifies that, upon information, belief and reasonable inquiry, the contentions in the above referenced document(s) are not frivolous.

Dated: September 4, 2012
New York, New York


Lauren M. Reber

NOTICE OF ENTRY

that the within is a (*certified*) true copy of a
duly entered in the office of the clerk of the within named court on the day of 20

NOTICE OF SETTLEMENT

that an order
for settlement to the HON.

of which the within is a true copy will be presented
one of the judges of the within named court, at
20 at

Dated:

, on

Yours, etc.

JOHN PEARSON KELLY

Attorney for the Superintendent of Financial Services
of the State of New York as Liquidator

Office and Post Office Address, Telephone

New York Liquidation Bureau

110 William Street

New York, NY 10038

(212) 341-6755

Fax (212) 608 -3398