

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

2/13/13
E

PRESENT: SHLOMO HAGLER
J.S.C.
Justice

PART 17

Re: Contractors Capacity
& Surety Co.
v -

INDEX NO. 402553/99
MOTION DATE _____
MOTION SEQ. NO. 12
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 is granted
with an order as per my
attached order.

FILED
FEB 13 2013
NEW YORK
COUNTY CLERK'S OFFICE

RECEIVED
FEB 13 2013
MOTION SUPPORT OFFICE
NYS SUPREME COURT - CIVIL

Dated: 2/11/13

SHLOMO HAGLER
J.S.C.
J.S.C.

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):

At IAS Part 17, of the Supreme Court of the State of New York, County of New York, at the courthouse, 111 Centre Street, in the County, City and State of New York, on the 11th day of February, 2013.

P R E S E N T:

HON. SHLOMO S. HAGLER, J.S.C.

-----X

In the Matter of

the Liquidation of

CONTRACTORS CASUALTY AND SURETY COMPANY.

Index No.: 402553/99

ORDER

FILED
FEB 13 2013
NEW YORK
COUNTY CLERKS OFFICE

Mary Jo Marchisello, Assistant Special Deputy Superintendent (“Assistant Special Deputy”) and Agent of the Superintendent of Financial Services of the State of New York (“Superintendent”) as liquidator (“Liquidator”) of Contractors Casualty and Surety Company (“CCSC”), 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 and Request to Close CCSC’s liquidation proceeding (“Liquidation Proceeding”) and the financial transactions delineated therein; (ii) authorizing the continued payment of administrative costs and expenses, including such costs and expenses pertaining to the closing of the Liquidation Proceeding; (iii) approving the recommendation made by the Liquidator regarding the allowance of the claim of the New York Property/Casualty Insurance Security Fund for reimbursement of claim adjustment expenses paid in the amount of \$225; (iv) terminating and closing the Liquidation Proceeding; (v) authorizing the Liquidator, without further application to this Court, to continue to receive assets after the termination of the Liquidation Proceeding, pay administrative costs and expenses incurred in connection with the collection of such assets and, if any assets remain after the payment of administrative costs and expenses, to disburse those assets, pursuant to Insurance

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Law Article 74, to those creditors of CCSC with allowed claims who are eligible to share in a *pro rata* distribution; (vi) authorizing the Liquidator, without further application to this Court, to release the collateral to the principals who were issued CCSC surety bonds or to the New York State Comptroller as abandoned property in accordance with applicable law; (vii) 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; (viii) 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 CCSC without further order of this Court; and (ix) providing for such other and further relief as this Court may deem just and proper;

NOW, upon reading the Verified Petition of the Assistant Special Deputy, dated December 21, 2012, due proof of service thereof upon all parties interested in CCSC, 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 and the financial transactions delineated therein are 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's recommendation regarding the allowance of the claim of the New York Property/Casualty Insurance Security Fund for reimbursement of claim adjustment expenses paid in the amount of \$225 is approved; and it is further

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

ORDERED, that the Liquidator is authorized, without further application to this Court, to continue to receive assets after the termination of the Liquidation Proceeding, pay administrative costs and expenses incurred in connection with the collection of such assets and, if any assets remain after the payment of administrative costs and expenses, to disburse those assets, pursuant to Insurance Law Article 74, to those creditors of CCSC with allowed claims who are eligible to share in a *pro rata* distribution; and it is further

ORDERED, that the Liquidator is authorized, without further application to this Court, to release the collateral to the principals who were issued CCSC surety bonds or to the New York State Comptroller as abandoned property in accordance with applicable law, 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 CCSC without further order of this Court.

FILED
IN THE
FEB 13 2013
NEW YORK
COUNTY CLERK'S OFFICE
SHLOMO HAGLER
J.S.C.

