

M. S. 57: 6/16/15

EX PARTE MOTION OFFICE

APPROVED
FOR THE PAYMENT
OF NOTICES

PRESENT: ONLY

HON. JOAN A. MADDEN, J.S.C.

In the Matter of

the Liquidation of

NASSAU INSURANCE COMPANY.

At IAS Part 11 of the Supreme Court of
the State of New York, County of New
York, at the Courthouse, 60 Centre
Street, in the County, City and State of
New York, on the 19 day of
June, 2015.

FILED

JUN 16 2015

NEW YORK
COUNTY CLERK'S OFFICE

Index No.: 42173/1984

ORDER TO SHOW CAUSE

Upon the June 16, 2015 affirmation of Scott D. Fischer, Acting Special Deputy
Superintendent of the New York Liquidation Bureau, the organization that carrying out the
duties of the Superintendent of the Department of Financial Services of the State of New York as
liquidator of Nassau Insurance Company (the "Liquidator"), and the attachments thereto,

Now, on motion of the Liquidator,

LET all claimants and parties interested in the affairs of Nassau show cause before this
Court at IAS Part 11 at the Courthouse located at 60 Centre ^{St.} New York, New York, on the 15
day of July, 2015 ("Return Date") at 9:30 o'clock a.m., or as soon thereafter as
counsel can be heard, why an order should not be made approving the terms and conditions of
the Creditor Trust Agreement ("Trust Agreement") annexed as Exhibit A to the attached
affirmation and granting the Liquidator authority to enter into the Trust Agreement;

AND, this Court having found the form and method of notice specified herein to be
reasonable and appropriate, it is hereby

RECEIVED

JUN 17 2015

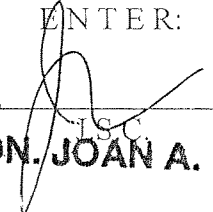
PART 11

ORDERED, that notice of this Order to Show Cause shall be made by posting the Order to Show Cause and its supporting papers on the Internet web page maintained by the New York Liquidation Bureau at <http://www.nylb.org> ^{and by regular mail on the holders of the} ~~at least ten (10) days following the entry of this Order~~ *Class 2 claims by June 26, 2015* ~~to Show Cause~~ and it is further

~~ORDERED, that the form and method of service of notice specified herein; and it is~~
further

ORDERED, that that answering papers either in support or opposition to this Order to Show Cause shall be in writing and served on the Liquidator, 110 William Street, New York, N.Y., 10038, Attention General Counsel 15th floor, so as to be received ~~at least seven (7) days~~ *July 10, 2015* prior to the ~~Return Date~~ and the original shall be filed with ~~this~~ ^{the} Court at the Courthouse located *Room 351* ~~at 60 Centre Street, IAS Part 11, New York, New York on the Return Date.~~ *by such date*

ENTER:


HON. JOAN A. MADDEN
J.S.C.

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

-----X
In the Matter of the Liquidation of:

Index No.: 42173/1984

AFFIRMATION

NASSAU INSURANCE COMPANY.
-----X

Scott D. Fischer, an attorney duly admitted to practice before the Courts of the State of New York, affirms as follows:

1. I am the duly appointed agent of Benjamin M. Lawskey, the Superintendent of Financial Services of the State of New York as Liquidator ("Liquidator") of Nassau Insurance Company ("Nassau"), and submit this affirmation in support of the Liquidator's application to approve the terms and conditions of the Creditor Trust Agreement ("Trust Agreement") entered into by and between the Liquidator and Nassau Resolution, LLC, as trustee (the "Trustee"), a copy of which is attached hereto as Exhibit "A."

2. Justice Leonard N. Cohen ordered Nassau into liquidation in 1984 pursuant to Article XVI of the Insurance Law (now Article 74) and appointed the then Superintendent of Insurance, and his successors and office, as Liquidator of Nassau.¹

3. All of the policyholder claims against the Nassau estate have been resolved and the Liquidator has liquidated nearly all of Nassau's assets. However, Nassau also owns: (i) a property in Pennsylvania that is subject to a tenancy that may endure as long as June 30, 2017 and (ii) certain contingent assets, namely judgments against Nassau's former principals and their holding company as well as related causes of action (fraudulent conveyance, *alter ego* transfers, etc.) On this application, the Liquidator requests Court approval of the assignment of these

¹ Effective October 3, 2011, the Superintendent of Financial Services of the State of New York succeeded to the responsibilities of the Superintendent of Insurance.

illiquid and contingent assets to the Trustee which will, in turn, hold them in trust for holders of allowed claims in this liquidation proceeding (the “Trust Beneficiaries”), liquidate the Pennsylvania property and the contingent assets to the extent possible, and thereafter make distributions to the Trust Beneficiaries.² The Liquidator submits that the Creditor Trust Agreement, which mirrors similar arrangements in federal bankruptcy proceedings, will relieve the Nassau estate of ongoing administrative costs it would otherwise incur while preserving the possibility of meaningful additional recoveries for the estate’s creditors. In short, the Liquidator believes approving this application will increase the possibility of providing greater distributions over a shorter period of time to the Trust Beneficiaries than if this matter continues as an Article 74 Liquidation Proceeding. Additionally, if this application is approved, the Liquidator believes he will be in position to distribute monies currently held by the Nassau estate to holders of allowed claims within the statutory scheme and to apply to this Court within a matter of months for (i) approval of a final report on the Liquidation Proceeding; and (ii) for an order closing this decades-old proceeding.

A. The Litigation against Nassau’s Principals and Holding Company

4. Nassau was indirect subsidiary of Tiber Holding Corporation (“Tiber”), a Delaware corporation. The principals of Tiber and Nassau were Richard A. DiLoreto and, his wife, Jeanne S. DiLoreto (together, “the DiLoretos”). Tiber and the DiLoretos looted Nassau, precipitating its insolvency and liquidation. They have long resisted the Liquidator’s efforts to hold them to account with litigation delays, concealment of assets, fraudulent bankruptcy filings, offshore bank accounts and fraudulent conveyances.

² The Trustee is a New York limited liability company with three members. Copies of the *curriculum vitae* for each of the members is annexed hereto as Exhibit “B.”

5. In 1985, the Liquidator sued the DiLoretos in this Court for breach of their statutory fiduciary duties to Nassau by committing it to spurious reinsurance arrangements with Ardra Insurance Company, Ltd. (“Ardra”), a Bermuda shell company they also controlled and as *alter egos* of Ardra. After many delays,³ the case came to trial in May-June 2001 before the Justice Schlesinger and a jury, which returned its verdict for the Liquidator. After hearing and denying the DiLoretos’ post-trial motions, the Court entered judgment against both DiLoretos on April 18, 2002 in the amount of \$20,507,465.86 (the “DiLoreto Judgment”). A copy of the DiLoreto Judgment is annexed hereto as Exhibit C.⁴

6. In affirming the New York Judgment, a First Department panel found:

Contrary to the [DiLoretos’] claim, the evidence provided ample support for the jury’s findings that the transactions at issue between Ardra and Nassau Insurance Company, pursuant to which Ardra undertook to reinsure Nassau against certain risks for which it, Nassau, had provided coverage were unfair and inequitable to Nassau . . . [T]he proof showed that the DiLoretos, through their control of Ardra, deprived it of funds to meet its reinsurance obligations, and that that circumstance rendered the agreements at issue inequitable. Given the sequence of transactions, in which premiums paid by Nassau [to Ardra] were immediately transferred to other DiLoreto-owned entities, the jury was entitled to consider the sequential transfers as part of an integrated transaction designed to benefit the DiLoreto entities by effectively denying Ardra’s insured [Nassau] the coverage for which it contracted and paid.

³ See *Curiale v. Ardra Ins. Co., Ltd.*, 88 N.Y.2d 268, 272, 644 N.Y.S.2d 663, 665 (1996) (noting “six years of extensive litigation over the arbitrability of this action and various discovery disputes”); *Curiale v. Ardra Insurance Company, Ltd.*, 223 A.D.2d 445, 636 N.Y.S.2d 777, 778 (1st Dep’t 1996) (“The slow progress of the case, which has been noted by this Court on prior appeals, is largely the fault of the individual defendants [the DiLoretos], and in light of that history, it is disingenuous for them to claim undue delay and surprise”) (emphasis supplied); and *Curiale v. Ardra Ins. Co., Ltd.*, 189 A.D.2d 217, 219, 595 N.Y.S.2d 186, 187 (1st Dep’t 1993) (itemizing defendants’ attempts “to delay proceedings with maneuvers and motion practice”) (emphasis supplied).

⁴ The jury had also found that Richard A. DiLoreto was liable, as an *alter ego* of Ardra, on a 1994 judgment entered against Ardra and in favor of the Liquidator. Accordingly, the New York Judgment against Richard A. DiLoreto is for an additional amount of \$8,293,008.49 (Exhibit C, p. 3, subparagraph (ii)).

Serio v. Ardra Insurance Company, Ltd., 304 A.D.2d 362, 362-63, 761 N.Y.S.2d 1, 2 (1st Dep't 2003) (citations omitted), *app. dismissed Serio v. Ardra Ins. Co.*, 100 N.Y.2d 576, 796 N.E.2d 477, 764 N.Y.S.2d 385 (2003), *app. denied Serio v. Ardra Ins. Co.*, 100 N.Y.2d 516, 801 N.E.2d 423, 769 N.Y.S.2d 202 (2003).

7. In 1995, the Liquidator also sued Tiber for its role in siphoning assets from Nassau through Ardra. As the Tiber case was coming to trial in the Fall of 2001 -- four months after the DiLoreto trial had concluded in this Court -- the parties settled. The Liquidator and Tiber agreed that, among other things, a consent judgment would be entered against Tiber and in favor of the Liquidator in the amount of \$24.7 million. A copy of the Judgment entered on May 14, 2002 is annexed as Exhibit D.

8. Throughout the decades over which the DiLoretos resisted the Liquidator's efforts to recoup the amounts they looted from Nassau, they have assiduously concealed their ill-gotten gains, generally via shell companies and trusts, including companies and trusts organized in offshore jurisdictions. In 2004, the U.S. Bankruptcy Court for the Eastern District of Pennsylvania denied Richard A. DiLoreto a bankruptcy discharge on grounds that he had, among other things, concealed over \$3 million in offshore entities. That court also found that Richard A. DiLoreto "embarked upon a complex plan over many years to control his personal assets and the assets of various entities, which assets and entities were titled in the name of family members or numerous corporations but subject to his complete control." *In re DiLoreto*, 266 Fed.Appx. 140, 143 (3d Cir. 2008) (quoting and adopting Bankruptcy Court's finding).

9. Recent cases exemplifying the DiLoretos' continuation of these tactics arise out of their efforts to: (i) strip equity from their Pennsylvania estate at 16 Green Lane in Malvern, Pennsylvania (the "Green Lane Property") and use the resulting funds to buy a Florida waterfront

property as to which they declared a “homestead” exemption; and (ii) a further effort to shift title to the Green Lane property to an *alter ego* entity. In a Florida litigation, the Liquidator successfully challenged the DiLoretos’ invocation of homestead status (*Jeanne S. DiLoreto v. Eric R. Dinallo*, Case No. 2D12-3402, Dist. Ct. App. Of Florida, 2d Dist. May 2, 2013), recovered the Florida property, and sold it for \$760,000. Last year, the Liquidator settled Pennsylvania litigation challenging the transfer of title to the Green Lane estate to an *alter ego* of the DiLoretos. In accordance with the settlement, the property was deeded over to the Liquidator with the DiLoretos’ reserving a three-year tenancy on the property expiring June 30, 2017 (*Lawsky v. Abetech Group, Inc.*, 12 Civ. 1564 (E.D. Pa. 2014)). The Green Lane property, subject to the three-year tenancy ending June 30, 2017 has been appraised at \$1,420,000.^{5 6}

10. The years of litigation have resulted in the Liquidator collecting a gross amount of over \$6.6 million. The bulk of the DiLoreto and Tiber Holding Judgments remain uncollected and are contingent assets.

⁵ The Liquidator subsequently settled a related claim against the law firm that had orchestrated the transfer of the Green Lane Property via a collusive Sheriff’s sale. The Liquidator’s petition for approval of that \$125,000 settlement was approved on May 26, 2015 (Order No. 352).

⁶ The above sets forth highlights of litigation as is relevant to this motion. For the sake of brevity, I do not detail some of the various other litigations and appeals involving the DiLoretos. *E.g.*, *Corcoran v. Ardra Ins. Co, Ltd.*, 77 N.Y.2d 225 (1990), *cert denied*, 500 U.S. 953 (1991); *Curiale v. Ardra Ins Co, Ltd.*, 88 N.Y.2d 268 (1996); *Serio v. Nat’l Union Fire Ins. Co.*, 18 A.D.3d 319 (1st Dep’t 2005), *lv. app. denied*, 6 N.Y.3d 703 (2006); *Levin v. Tiber Holding Corp.*, 277 F.3d 243 (2d Cir. 2002); *Serio v. DiLoreto*, 2002 WL 426165 (S.D.N.Y. 2002); *Levin v. Tiber Holding Corp.*, 1999 W.L. 171430 (E.D.Pa. 1999); *Levin v. Tiber Holding Corp.*, 1999 W.L. 649002 (S.D.N.Y. 1999); *Muhl v. Ardra Ins. Co., Ltd., et al.*, 246 A.D.2d 413 (1st Dep’t 1998); *Muhl v. Trabucchi*, 250 A.D.2d 404 (1st Dep’t 1998); *Corcoran v. Ardra Ins Co, Ltd.*, 657 F.Supp. 1223 (S.D.N.Y. 1987), *app dismiss’d*, 842 F.2d 31 (2d Cir. 1988); *Curiale v. Tiber Holding Corp.*, 1997 WL 597944 (E.D.Pa.), *reconsideration denied*, 1997 WL 713950 (E.D.Pa. 1997); *Curiale v. Ardra Ins. Co., Ltd.*, 223 A.D.2d 445 (1st Dep’t 1996); *Curiale v. Ardra Ins. Co., Ltd.*, 211 A.D.2d 473 (1st Dep’t 1995), *aff’d*, 88 N.Y.2d 268 (1996); *Curiale v. Tiber Holding Corp.*, 1995 WL 479474 (S.D.N.Y. 1995); *Curiale v. Ardra Ins. Co. et al.*, 202 A.D.2d 252 (1st Dep’t 1994); *Curiale v. Ardra Ins. Co., Ltd.*, 189 A.D.2d 217 (1st Dep’t 1993), *aff’d* 88 N.Y.2d 268 (1996), *motion to dismiss appeal denied*, 88 N.Y.2d 841 (1996); *In re Corcoran*, 176 A.D.2d 508 (1st Dep’t 1991); *Corcoran v. Ardra Ins Co, Ltd.*, 166 A.D.2d 250 (1st Dep’t 1990); *Corcoran v. Ardra Ins. Co., Ltd.*, 156 A.D.2d 70 (1st Dep’t 1990); *DiLoreto v. Costigan*, 600 F.Supp.2d 671 (E.D.Pa.), *aff’d*, 351 Fed.Appx. 747 (3d Cir.2009).

11. Future recoveries under the DiLoreto and Tiber Judgments will necessarily involve additional litigation and collection efforts and are impossible to quantify. The judgment debtors have taken every conceivable measure to resist the Liquidator's collection efforts. As an example, discovery in the recently concluded Pennsylvania litigation uncovered evidence of Swiss and Caribbean accounts through which the DiLoretos channeled over \$2.3 million of offshore funds to the United States.⁷ Also, the Green Lane property will have to be managed until the DiLoretos' retained possessory rights expire and the property can be sold free and clear.

B. The Assets Being Transferred To The Creditor Trustee

12. This application seeks Court approval for the Liquidator to transfer to the Trustee: (1) the Green Lane Property; (2) the DiLoreto and Tiber Holding Judgments (the "Judgment"); and (3) all rights and causes of action possessed by Nassau relating to the liquidation proceeding or to the DiLoreto and Tiber Judgments, including, but not limited to, causes of action against *alter egos* of the DiLoretos, recipients of fraudulent conveyances from the DiLoretos, and like causes against such entities and/or confederates or co-conspirators of such entities (the "Causes of Action"). The Liquidator intends to transfer the Trust Assets to the Trustee pursuant to the Trust Agreement. The Trust Beneficiaries will not incur the ongoing allocations of administrative costs that are associated with the Liquidation Proceeding and, as is detailed below, the Trustee and its counsel will only be compensated on a contingency basis.

C. The Trust Agreement

13. The sole purpose of the Trust Agreement is to collect and liquidate Trust Assets for the benefit of the Trust Beneficiaries in a prompt but prudent manner and distribute the Trust

⁷ Those funds were used to acquire the Green Lane property in the name of an *alter ego* entity and to pay off mortgages on the property. As noted, the property has since been deeded over to the Liquidator, subject to the DiLoretos' retained possessory rights through June 2017.

Assets and the income and proceeds therefrom to the Trust Beneficiaries, after the payment of, or provision for, the reasonable expenses of the Trustee.

14. Under the Trust Agreement, the Trust Assets are transferred to the Trustee, who will then liquidate and distribute the Trust Assets and the income and proceeds therefrom to the Trust Beneficiaries. The Trust Beneficiaries are grantors and owners of the allocable portion of the Trust Assets for federal income tax purposes.

15. Upon transfer of the Trust Assets, the Trustee will have legal title to all Trust Assets and will succeed to all of the Liquidator/Nassau's right, title and interest in the Trust Assets. The Trustee will hold Trust Assets in trust and those assets will be administered and disposed of for the benefit of the Trust Beneficiaries. The Trustee's powers under the Trust Agreement are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purpose of the Trust Agreement.

16. The Trustee will also be authorized, under the Trust Agreement, to, among other things: (i) own and manage the Green Lane Property; (ii) enforce the DiLoreto and Tiber Holding Judgments; (iii) investigate and prosecute the Causes of Action; (iv) file all federal, state and local tax returns of the Trust; (v) establish and maintain reserves, including the Creditor Trust Expense Reserve (as defined in Section 4.9 of the Trust Agreement), which is a reserve account in which the Trustee will fund expenses and (vi) open, maintain and administer bank accounts as necessary to discharge the duties of the Trustee. Presently, the Liquidator is responsible for these duties and incurs related expenses that diminish the estate assets available to distribute.

17. The Trustee must take all reasonable and necessary actions to hold, conserve, protect, collect upon, sell, or otherwise liquidate or dispose of the Trust Assets, and to distribute

proceeds to the Trust Beneficiaries. Distributions will be made from Distributable Net Proceeds as that term is defined in Section 3.2 of the Trust Agreement. The priority of distribution scheme outlined in the Trust Agreement dovetails with the priority of payments set forth in Insurance Law §7434. As such, the Trust Beneficiaries will receive distributions in the same priority as they would in this liquidation proceeding.

18. The Trust is a grantor trust within the meaning of Treasury Regulations Section 301.7701(4)(d). The Trustee has no objective or authority to carry on or conduct a trade or business, or accept an assignment of any claim or right of action from, or assume any liabilities of, any person or entity other than Nassau, and no part of the Trust Assets or the proceeds, revenue or income therefrom are to be used or disposed of by the Trustee in furtherance of any trade or business.

19. The Trustee will not receive any compensation for its services except from Net Proceeds as defined in Section 3.1 of the Trust Agreement. The Trustee's compensation is prescribed in Section 6.1 of the Creditor Trust Agreement and provides that the Trustee will receive 3% of the Net Proceeds of the sale or other disposition of the Green Lane Property up to \$1,420,000 and 5% of Net Proceeds above \$1,420,000 as well as 5% of Net Proceeds of all other recoveries. The Trustee's Counsel will advance disbursements, including local counsel fees, and will receive a contingency of 2% of the Net Proceeds of the sale or other disposition of the Green Lane Property up to \$1,420,000 and 25% of Net Proceeds above \$1,420,000 as well as 45% of Net Proceeds of all other recoveries. The term of the Trust is seven years, subject to the Trustee's ability to extend the term as set forth in Section 2.1 of the Agreement.

ARGUMENT

This Court Should Approve The Terms and Conditions Of The Trust Agreement And Approve The Transfer Of The Trust Assets To The Trustee

20. In Insurance Law Article 74, the Legislature granted the Liquidator broad fiduciary powers to manage the affairs of insolvent domestic insurers and to marshal and disburse their assets. *Dinallo v. DiNapoli*, 9 N.Y.3d 94, 97 (2007); *see Corcoran v. Ardra Ins. Co.*, 77 N.Y.2d 225, 232 (1990), *cert. denied* 500 U.S. 953 (1991). The Liquidator's broad discretionary authority extends to disposing of assets and compromising claims of a distressed insurer. *Matter of Frontier Ins. Co.*, 57 A.D.3d 1302, 1303 (3d Dep't 2008). The purpose of the statutory scheme "was devised for the protection of creditors, policyholders, and the general public by furnishing a comprehensive mechanism for collecting the assets of a distressed insurer and paying its creditors"). *Dinallo*, *supra* at 97. Accord, *Corcoran v. Frank B. Hall & Co.*, 149 A.D.2d 165, 171 (1st Dep't 1989) ("the pre-eminent purpose of Article 74 [of the Insurance Law] is to insure equitable treatment for its creditors and to avoid preferences upon the liquidation of an insurer").

21. In furtherance of the broad discretionary powers granted to the Liquidator, courts will defer to the business judgment of the Liquidator and should deny applications made by the Liquidator only if the Liquidator's actions are shown to be arbitrary, capricious or involve an abuse of discretion. *Matter of Mills v. Florida Asset Finance Corp.*, 31 A.D.3d 849, 850 (3d Dep't 2006). *See also Frontier*, *supra* at 1304; *Matter of Callon Petroleum Co. v. Superintendent of Ins. of State of N.Y.*, 53 A.D.3d 845 (3d Dep't 2008).

22. Here, the Liquidator, in his business judgment, has concluded that transferring the Trust Assets to the Trustee is in the best interests of the creditors and policyholders of Nassau.

The Trust Assets have largely been reduced to judgment and involve only (i) collection matters, and (ii) the management and sale of the Pennsylvania real estate.

23. The Trustee is an LLC whose members are comprised of Jason Hill, a senior Vice president at Santander Bank, N.A. with years of experience managing and structuring all client activities for a portfolio of companies with revenues ranging from \$20,000,000.00-\$1,000,000,000.00; Douglas Columbo, the Chief Financial Officer and Chief Compliance officer of Otkritie, Inc., a securities broker/dealer, and Garrison Resnick, a retired New York Police Department Lieutenant and a current Director of Security at Mount Sinai Beth Israel.

24. The Trustee's members have relevant experience in collections, realty management, law enforcement, investigations, and compliance and are well-qualified to administer the Trust Assets for the Trust Beneficiaries and to work to ensure that the Trust Assets are liquidated and distributed in as expeditious manner as possible.

25. It is expected that the Trustee will liquidate Trust Assets in a more expeditious and cost effective manner than if this matter continues as an Article 74 proceeding. The New York insolvency statute as codified in Article 74 of the Insurance Law is a mix of regulation, court supervision of regulatory powers, and litigation. By necessity, this system often entails litigation in one Court and separate applications, disclosures, reports, etc. in this Court as well as applications to this Court regarding managerial decisions.

26. After many years of attempting to collect on contingent assets, this Liquidation proceeding has reached the point where, with respect, it is not cost effective to continue this matter as an Article 74 proceeding. The Creditor Trust Agreement would save costs and provide for distribution of assets in the manner proscribed by Insurance Law § 7434. In short, it is anticipated that the transfer of the Trust Assets will result in a greater amount of Trust Assets

being distributed over a shorter period of time than if the matter continues pending as an Insurance Law Article 74 proceeding. Under the totality of circumstances presented within this proceeding, the Liquidator, in the exercise of his business judgment, believes the transfer of the Trust Assets to the Trustee under the terms and conditions of the Trust Agreement is in the best interests of Nassau, its creditors and policyholders. For these reasons the Liquidator requests that this Court grant this application.

Service of the Order To Show Cause

27. The Liquidator is not seeking to sell or compromise any of the Trust Assets. While Insurance Law § 7428(d) provides that upon application to the Court the Liquidator may “designate” representatives to perform the functions being transferred under the Trust Agreement, and, as such, there is no statutory requirement that this application be made with notice to anyone, the Liquidator nonetheless proposes to seek Court approval by bringing this matter by Order to Show Cause. Respectfully, neither the Trust Beneficiaries nor anyone else are adversely affected by this application as it is believed that the Trustee will make higher distributions in a more timely manner than if the matter continues as an Article 74 Proceeding. Under the circumstances, the Liquidator submits that posting the Order to Show Cause, and its supporting papers, on the NYLB website at least 10-days before the return date of the application should be deemed reasonable and adequate notice. The Liquidator also requests that this Court make the return date of the Order to Show Cause 30-days from the date it is signed.

28. No prior request for the relief sought has been made in this or any other Court.

WHEREFORE, the Liquidator respectfully requests that this Court grant the application, issue an order approving the Trust Agreement and granting the Liquidator authority to enter into the Trust Agreement as well as providing the Liquidator such other and further relief as is just and proper.

Dated: New York, N.Y.
June 16, 2015

A handwritten signature in cursive script, appearing to read "Scott D. Fischer".

Scott D. Fischer, Esq.

EXHIBIT A

CREDITOR TRUST AGREEMENT

THIS AGREEMENT AND DECLARATION OF TRUST (the "**Creditor Trust Agreement**") dated as of June 16, 2015, by and between Nassau Insurance Company, in Liquidation ("**Nassau**"), and Nassau Resolution, LLC as trustee (the "**Creditor Trustee**") is executed to provide for an expeditious distribution of Trust Assets (defined below) to the Trust Beneficiaries (defined below) in as cost effective manner as possible under the circumstances and, upon Court Approval of this Creditor Trust Agreement, will enable the Liquidator (defined below) to apply to the Liquidation Court (defined below) to close the Liquidation Proceeding (defined below).

WHEREAS, on March 13, 1984, Nassau was ordered into rehabilitation pursuant to Article XVI of the New York Insurance Law upon the Petition of James P. Corcoran in his capacity as Superintendent of Insurance of the State of New York (the "**Superintendent of Insurance**") and the Superintendent of Insurance was appointed the Rehabilitator of Nassau;

WHEREAS, on June 22, 1984 (the "**Liquidation Date**"), the Nassau proceeding was converted to a liquidation pursuant to Article XVI of the New York Insurance Law upon further Petition of the Superintendent of Insurance and the Superintendent of Insurance and his successors in office were appointed the Liquidator of Nassau;

WHEREAS, Article XVI of the New York Insurance Law was recodified as Article 74 of the New York Insurance Law;

WHEREAS, with effect from October 3, 2011, the Superintendent of Financial Services of the State of New York ("**Superintendent of Financial Services**") succeeded to the powers and responsibilities of the former Superintendent of Insurance, including his powers and responsibilities as Liquidator of Nassau (the "**Liquidator**");

WHEREAS, the Supreme Court of the State of New York, County of New York (the "**Liquidation Court**") has jurisdiction over the liquidation of Nassau and there is a liquidation proceeding pending before the Liquidation Court, Index # 42173/1984 (the "**Liquidation Proceeding**");

WHEREAS, the Liquidator has liquidated all of Nassau's assets, save for those that are the subject of this Creditor Trust Agreement (the "**Trust Assets**");

WHEREAS, the Creditor Trustee is a limited liability company organized and existing under the laws of the State of New York for the sole purpose of acting in the capacity as the Creditor Trustee pursuant to the terms and conditions of this Creditor Trust Agreement;

WHEREAS, Nassau and the Creditor Trustee, subject to the approval of the Liquidation Court, wish to set up a creditor trust (the "**Creditor Trust**") for the sole purpose of liquidating the Trust Assets for the benefit of the entities or individuals holding claims allowed by the Liquidation Court in the Liquidation Proceeding (collectively, the "**Trust Beneficiaries**"); and

WHEREAS, the Creditor Trust is intended to qualify for U.S. federal income tax purposes as a liquidating trust treated as a grantor trust within the meaning of Treasury Regulations Section 301.7701 (4)(d);

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, the parties hereto agree as follows:

ARTICLE I

ESTABLISHMENT OF THE TRUST

1.1 **Establishment of Creditor Trust.** Subject to the approval of the Liquidation Court, Nassau and the Creditor Trustee hereby establish the Creditor Trust on behalf of the Trust Beneficiaries. The Trust Assets will be: (i) the real estate and improvements at 16 Green Lane, Malvern, PA 19355 conveyed to Nassau pursuant to a Deed from Abetech Group, Inc. ("**Abetech**") duly recorded by the Chester County Recorder of Deeds on October 1, 2014 (the "**Green Lane Property**"), together with the Liquidator's rights and obligations pursuant to the settlement of his claims against Abetech in the action captioned *Lawsky v. Abetech Group, Inc.*, 12-CV-1564 (U.S. District Court for the Eastern District of Pennsylvania); (ii) the Judgments currently held by Nassau against Richard A. DiLoreto and Jeanne S. DiLoreto in the respective amounts of \$28,800,474.35 and \$20,507,465.86 as filed and docketed on April 18, 2002 in the action captioned *Serio v. Ardra Insurance Company*,

Ltd., Index No. 9794/85 (Supreme Court of the State of New York, County of New York), together with post-judgment thereon, and against Tiber Holding Corporation in the amount of \$24,700,000 as filed on May 13, 2002 and entered May 14, 2002 in the action captioned *Levin v. Tiber Holding Corporation*, Civ. Action No. 95-5284 (U.S. District Court for the Eastern District of Pennsylvania), together with post-judgment interest thereon (the “**Judgments**”); and (iii) all rights and causes of action possessed by Nassau relating to the Liquidation Proceeding or to the Judgments, including, but not limited to, causes of action against *alter egos* of the Judgment debtors, recipients of fraudulent conveyances from the Judgment debtors, and like causes against such entities and/or confederates or co-conspirators of such entities (the “**Causes of Action**”). The Creditor Trustee agrees to accept and hold the Trust Assets in trust for the Trust Beneficiaries subject to the terms of this Creditor Trust Agreement. The Creditor Trust shall be established as a liquidating trust treated as a grantor trust within the meaning of Treasury Regulations Section 301.7701(4)(d) with no objective or authority to carry on or conduct a trade or business, or accept an assignment of any claim or right of action from, or assume any liabilities of, any person or entity other than Nassau, and no part of the Trust Assets or the proceeds, revenue or income therefrom shall be used or disposed of by the Creditor Trustee in furtherance of any trade or business.

1.2 **Purpose of Creditor Trust.** The sole purpose of this Creditor Trust is to (a) liquidate the Trust Assets in a prompt but prudent manner and (b) distribute the Trust Assets and the income and proceeds therefrom to the Trust Beneficiaries, after the payment of, or provision for, the reasonable expenses of the Creditor Trust (the “**Creditor Trust Expenses**”). In the exercise of such purpose, in addition to the powers listed in Section 4.1 of this Creditor Trust Agreement the Creditor Trustee shall be authorized to, among other things, (i) own and manage the Green Lane Property; (ii) enforce the Judgments, (iii) investigate and prosecute the Causes of Action; (iv) file any necessary federal, state and local tax returns of the Creditor Trust, (v) establish and maintain reserves, including the Creditor Trust Expense Reserve as defined in Section 4.9 of this Creditor Trust Agreement; and (vi) open, maintain and administer bank accounts as necessary to discharge the duties of the Creditor Trustee. The Creditor Trustee will be responsible for making distributions to the Trust Beneficiaries in the same priority as set forth in Insurance Law § 7434. The Trust Beneficiaries are each holders of allowed Class two, five or six claims in the Liquidation Proceeding. Schedule 1, attached

hereto, lists all of the Trust Beneficiaries and lists the classification under §7434 of the Insurance Law of each allowed claim in the Liquidation Proceeding. The classification of each Trust Beneficiary's claim sets forth the priority in which Trust Beneficiaries will receive any Net Distributable Assets (defined below). Pursuant to these express purposes and subject to the provisions of Article IV of this Creditor Trust Agreement, the Creditor Trustee is hereby authorized and directed to take all reasonable and necessary actions to hold, conserve, protect, collect upon, sell, or otherwise liquidate or dispose of the Trust Assets, and to distribute the Net Distributable Assets (defined below) to the Trust Beneficiaries, in accordance with the provisions of this Creditor Trust Agreement; provided, however, that the investment powers of the Creditor Trustee shall be limited as set forth in Section 4.5 hereof.

1.3 **No Additional Beneficiaries.** The Creditor Trust shall be solely for the benefit of the Trust Beneficiaries.

1.4 **Transfer of Trust Assets and Rights to the Creditor Trustee.** As of the Effective Date (defined below), Nassau shall deliver the Deed to the Green Lane Property and Assignments of the Judgments (previously executed and held in escrow by counsel to the Creditor Trustee); as of the Effective Date, Nassau also transfers, assigns and delivers to the Creditor Trustee all of its right, title and interest in the other Trust Assets, including the Causes of Action as enumerated in Section 1.1 of this Creditor Trust Agreement.

1.5 **Instruments of Further Assurance; Information.** Nassau and such persons that have the right and power after the Effective Date shall, upon reasonable request of the Creditor Trustee or its successors or assigns, execute, acknowledge and deliver such further instruments, documents, books and records and take, or cause to be taken, all such further actions as may be reasonably necessary or proper to effectively carry out the purposes of this Creditor Trust Agreement and to otherwise carry out the intent of the parties hereunder.

1.6 **Title to Trust Assets.** The transfer on the Effective Date of the Trust Assets to the Creditor Trust shall be made by Nassau for the benefit and on behalf of the Trust Beneficiaries. The Trust Beneficiaries will be treated as grantors and owners of the allocable portion of the Trust Assets for federal income tax purposes. Upon transfer of the Trust Assets, the Creditor Trustee shall hold legal title to all Trust Assets and will succeed to all of Nassau's

right, title and interest in the Trust Assets and Nassau will have no further interest in or with respect to the Trust Assets or the Creditor Trust. The Creditor Trustee hereby declares that it shall hold the Trust Assets in trust to be administered and disposed of pursuant to the terms of this Creditor Trust Agreement for the benefit of the Trust Beneficiaries.

1.7 **Valuation of Trust Assets.** The fair market value of the Trust Assets as of the Effective Date will be agreed to by Nassau and the Creditor Trustee consistent with generally accepted accounting principles. Such valuation shall be used consistently by all parties, including, without limitation, Nassau, the Creditor Trustee and the Trust Beneficiaries, for all income tax purposes.

1.8 **Governance of the Creditor Trust.** The Creditor Trust shall be governed by the Creditor Trustee. The Creditor Trustee's powers are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purposes of this Creditor Trust Agreement and not otherwise. Subject to the terms and conditions of this Creditor Trust Agreement, the Creditor Trustee may delegate responsibility for discrete issues or decisions to one or more third parties subject to continued oversight by the Creditor Trustee.

1.9 **Appointment of the Creditor Trustee.** The Creditor Trustee shall be Nassau Resolution, LLC. The Creditor Trustee accepts the trust imposed on it by this Creditor Trust Agreement and agrees to observe and perform that trust on and subject to the terms and conditions set forth in this Creditor Trust Agreement.

1.10 **Effective Date.** This Creditor Trust Agreement shall become effective as of the date the Liquidation Court signs an order approving entry into and performance of this Creditor Trust Agreement by Nassau.

ARTICLE II.

DURATION AND TERMINATION OF CREDITOR TRUST

2.1 **Duration.** This Trust shall terminate seven years from the Effective Date unless an earlier termination is required by applicable law, or unless earlier terminated following the distribution of all of the Trust Assets in accordance with Section 3.2 hereof,

provided, however, that the Creditor Trustee may extend the duration of the Creditor Trust if the Trust Assets have not been fully liquidated or if the Creditor Trustee determines that such extension is in the best interests of the Creditor Trust and the Trust Beneficiaries; provided, further, that any such extension of the term of the Creditor Trust shall be subject to the approval of the Liquidation Court upon a finding that such extension is necessary to the purpose of the Creditor Trust based on the particular facts and circumstances, and that such approval is obtained via order of the Liquidation Court within six months of the beginning of the extended term.

2.2 **Continuance of Creditor Trust for Winding Up.** After the termination of the Creditor Trust and for the purpose of liquidating and winding up the affairs of the Creditor Trust, the Creditor Trustee shall continue to act as such until all its duties under this Creditor Trust Agreement have been fully performed. Upon distribution of all of the Trust Assets, the Creditor Trustee shall hold the books, records and files delivered to or created by the Creditor Trustee for a period of four years. All costs and expenses associated with the storage of such documents shall be paid by the Creditor Trust. Except as otherwise specifically provided herein, upon the distribution of all of the Trust Assets, the Creditor Trustee shall have no further duties or obligations hereunder except (a) to account and report as provided in Sections 2.3 and 3.4 hereof and (b) to perform such other acts as may be required by law.

2.3 **Final Accounting.** Upon termination of the Creditor Trust, the Creditor Trustee shall file an accounting with the New York Liquidation Bureau (“NYLB”) setting forth the amount it has collected and disbursed, and the fees and expenses incurred in administering the Creditor Trust, including the fees and expenses incurred by the Creditor Trustee and its professionals. The Creditor Trust's professionals shall be required to maintain accurate time records (if and to the extent they are compensated based on time) and expense records.

ARTICLE III.

ADMINISTRATION OF TRUST ESTATE

3.1 **Payment of Expenses and Liabilities.** The Creditor Trustee shall pay the Creditor Trustee’s compensation, legal fees and disbursements due and owing to the Trustee’s

Counsel, and certain other expenses, namely: (i) expenses associated with the management and sale of the Green Lane Property (“**Green Lane Disbursements**”), (ii) the costs of forming and winding up the Creditor Trust, (iii) professional fees and expenses for preparing tax filings and accountings, (iv) the costs of obtaining errors and omissions insurance coverage, and (v) like administrative obligations.

Litigation expenses, including local counsel fees, related to: (i) the enforcement of Nassau’s rights under the September 23, 2014 Stipulation of Settlement of its claims against Abetech in the action captioned *Lawsky v. Abetech Group, Inc.*, 12-CV-1564 (U.S. District Court for the Eastern District of Pennsylvania) (Document 98), (ii) the enforcement of the Judgments, and (iii) the prosecution of the Causes of Action shall be advanced by the Trustee’s Counsel (“**Firm Disbursements**”).

The Creditor Trustee shall not receive any compensation for its services except from the Net Proceeds, if any, of recoveries in respect of Trust Assets. “**Net Proceeds**” means: (i) in relation to the Green Lane Property, the gross proceeds realized by the Creditor Trust less any Green Lane Disbursements and Firm Disbursements; and (ii) in relation to recoveries accomplished by enforcing the Judgments or prosecuting the Causes of Action, the gross proceeds realized by the Creditor Trust less any Firm Disbursements paid or incurred by the Trustee’s Counsel as of the date of receipt of such recovery and not previously reimbursed.

The contingency fees chargeable by the Trustee’s Counsel shall not exceed: (i) in the event of the sale or other disposition of the **Green Lane Property**, Two (2%) Percent of the first \$1,420,000 of **Net Proceeds**, defined as Gross Proceeds reduced by the Green Lane Disbursements and further reduced by Firms Disbursements and Twenty-Five (25%) of any **Net Proceeds** over and above \$1,420,000; and (ii) in the event of a recovery achieved by enforcing the **Judgments** or prosecuting the **Causes of Action**, Forty-Five Percent (45%) of the **Net Proceeds**.

In the event of any dispute pertaining to the terms and conditions of this Creditor Trust Agreement arises by and between the signatories to this Creditor Trust Agreement, then the Trustee’s Counsel may not represent either party in any such dispute.

3.2 **Distributions to Trust Beneficiaries.** The Creditor Trustee shall disburse funds to the Trust Beneficiaries in accordance with the following terms and conditions:

(i) Any distributions to be made by the Creditor Trust to the Trust Beneficiaries shall be made only from **Distributable Net Proceeds**, which shall be defined as Net Proceeds, less: (a) the Creditor Trustee compensation as set forth in Section 6.1; (b) any amounts due and owing under the Legal Services Agreement; and (c) such amount that the Creditor Trustee determines is reasonably necessary to maintain or increase the market value of the Green Lane Property or administer the Creditor Trust;

(ii) To the extent that there are Distributable Net Proceeds, the Creditor Trustee shall make distributions at least annually to the Trust Beneficiaries;

(iii) Distributions, if any, shall be made, first, to Trust Beneficiaries who are holders of allowed Class two claims (as that term is defined in Insurance Law § 7434) who shall each receive a pro rata distribution from Distributable Net Proceeds, however, if Trust Beneficiaries who are holders of allowed Class two claims are paid in full, the Creditor Trustee shall make further distributions of Distributable Net Proceeds to Trust Beneficiaries in the same priority and amount as such creditors would receive under Insurance Law § 7434.

(iv) Distributions shall be made by the Creditor Trustee until all Trust Assets have been exhausted;

(v) The Creditor Trustee may require any Trust Beneficiary to furnish to the Creditor Trustee such Person's or Entity's Employer Identification Number or Federal Tax Identification Number as assigned by the IRS, and the Creditor Trustee may condition any distribution upon receipt of such identification number; and

(vi) All checks shall be transmitted by United States Post Office-First Class Mail, postage prepaid and addressed to the payee at the address set forth in Schedule 1 or such other address as provided in writing by a Trust Beneficiary.

ARTICLE IV.

POWERS OF AND LIMITATIONS ON THE CREDITOR TRUSTEE

4.1 **General Powers of Creditor Trustee.** Subject to the express limitations contained in this Creditor Trust Agreement, the Creditor Trustee shall have, in addition to any

powers conferred by other provisions of this Creditor Trust Agreement, the power to take any and all lawful actions as, in the sole discretion of the Creditor Trustee, are necessary or advisable to effectuate the purpose of the Creditor Trust, including the following powers:

(i) To hold legal title to any and all rights of the Trust Beneficiaries in or arising from the Trust Assets, including, without limitation, the right to collect and receive any and all money and other property belonging to the Creditor Trust;

(ii) To invest or reinvest Trust Assets and to cause such investments, or any part thereof, to be registered and held in its name, as Creditor Trustee, or in the names of nominees;

(iii) To establish and maintain such bank accounts as may be necessary or appropriate, to draw checks on such bank accounts and to perform such other necessary and appropriate duties with respect to such accounts, or designate individuals as signatories therefor, as the Creditor Trustee may direct and authorize;

(iv) To engage employees, agents and professional persons, to assist the Creditor Trustee with respect to its responsibilities;

(v) To enter into the Legal Services Agreement;

(vi) To perform all of the Creditor Trustee's obligations hereunder, including making all required distributions to Trust Beneficiaries;

(vii) To maintain the Creditor Trust Expense Reserve defined at Section 4.9 hereof and to pay all Creditor Trust Expenses;

(viii) To pursue and prosecute the Causes of Action;

(ix) To institute, join or defend actions or other requests for relief and to take such other actions, including settlements thereof, on any terms deemed reasonable by the Creditor Trustee, in its discretion, to enforce or collect upon any instruments, contracts, agreements or Causes of Action constituting or relating to the Trust Assets;

(x) To perform or request any act authorized, permitted or required under any instrument, contract, agreement, claim or Cause of Action constituting or relating to the Trust Assets, whether in the nature of an approval, consent, demand, or notice thereunder or otherwise;

(xi) To seek approval of any plan, subdivision, variance or other provision concerning the Green Lane Property deemed advisable by the Creditor Trustee;

(xii) To file or cause to be filed all required federal, state, local and foreign tax filings of the Creditor Trust, make any tax elections available to the Creditor Trust under federal, state, local or foreign law, and prepare applications for rulings or other administrative determinations from federal, state, local and foreign tax authorities as may be reasonably necessary to determine the tax liabilities of the Creditor Trust, the Trustee or the Trust Beneficiaries;

(xiii) To request any appropriate tax determination with respect to the Creditor Trust;

(xiv) To obtain insurance coverage for the Green Lane Property as necessary and with respect to its own liabilities and obligations as Creditor Trustee under this Creditor Trust agreement (in the form of an errors and omissions policy or otherwise);

(xv) To assert or waive any privilege on behalf of Nassau or, with respect to the Trust Assets, the Creditor Trust; and

(xvi) To exercise such other powers as may be vested in or assumed by the Creditor Trustee pursuant to this Creditor Trust Agreement or as may be necessary and desirable to carry out the provisions of this Creditor Trust Agreement and applicable law.

4.2 **Prosecution of Causes of Action.** The Creditor Trustee, on behalf of the Creditor Trust, in the name of the Creditor Trustee and not in the name of the Liquidator, and in accordance with the best interests of the Trust Beneficiaries, in its sole discretion, may enforce, prosecute, settle or compromise (or decline to do any of the foregoing) the Causes of Action without notice to any party.

4.3 **Limitations on Creditor Trustee.** The Creditor Trustee shall carry out the purposes of the Creditor Trust and the directions contained herein, and shall not at any time, on behalf of the Creditor Trust or the Trust Beneficiaries, (a) enter into or engage in any business or (b) accept an assignment of any asset or right of action from, or assume any liabilities of, any person or entity other than Nassau, and no part of the Trust Assets or the proceeds, revenue or income therefrom shall be used or disposed of by the Creditor Trustee in furtherance of any business other than as provided herein. This limitation shall apply irrespective of whether the conduct of any such business activities is deemed by the Creditor Trustee to be necessary or proper for the conservation and protection of the Creditor Trust. The Creditor Trustee shall make continuing efforts to liquidate the Trust Assets, make timely distributions, and not unduly prolong the duration of the Creditor Trust, and act in a manner to terminate the Creditor Trust and make payment to the Trust Beneficiaries in an expeditious manner. The Creditor Trustee may not hold a controlling interest in the stock of, or be a partner, an officer or a director of any of the Trust Beneficiaries.

4.4 **Investment Power.** The investment power of the Creditor Trustee, other than that reasonably necessary to maintain the value of the Trust Assets and to further the liquidating purpose of the Creditor Trust, shall be limited to the power to invest (a) in demand and time deposits, such as short-term certificates of deposit, (b) in banks or other savings institutions, or (c) Treasury bills or other similar temporary, liquid investments. Once such funds are so invested, the Creditor Trustee shall not sell or otherwise liquidate the investment until such time as such funds are (a) needed to pay expenses incurred pursuant to this Creditor Trust Agreement, or (b) to be distributed pursuant to this Creditor Trust Agreement; provided, however, that the Creditor Trustee may liquidate such investments if the Creditor Trustee determines in its discretion that such liquidation is necessary to protect the Creditor Trust from loss on the amounts invested. The Creditor Trustee shall be restricted to the holding and collection of the Trust Assets and the payment and distribution thereof for the purposes set forth herein and to the conservation, protection and maximization of the Creditor Trust and to the administration thereof in accordance with the provisions of this Creditor Trust Agreement. The Creditor Trustee shall keep all Trust Assets segregated from, and shall not commingle any Trust Assets with, any assets of any other entity, including any of the Creditor Trustee's own assets.

4.5 **Additional Powers of Creditor Trustee.** Subject to the express limitations contained herein, the Creditor Trustee shall have, and may exercise with respect to the Trust Assets, or any part thereof, and to the administration and distribution of the Trust Assets, all powers now or hereafter conferred on trustees by the laws of the State of New York. The powers conferred by this Section 4.5 in no way limit any power conferred on the Creditor Trustee by any other section hereof but shall be in addition thereto.

4.6 **Tax and Reporting Duties of the Creditor Trustee.** The Creditor Trustee shall be responsible for all tax and other matters as set forth in Article V of this Creditor Trust Agreement.

4.7 **Establishment and Maintenance of Accounts and Reserves.** On the Effective Date, or as soon thereafter as practicable, the Creditor Trustee shall establish the following accounts and reserves:

- (i) **General Account(s):** One or more general accounts (the "**General Account(s)**") (A) into which shall be deposited all funds not required or permitted to be deposited into any other account or reserve described in or contemplated by this Creditor Trust Agreement, and (B) from which shall be made all distributions to the Trust Beneficiaries.
- (ii) **Creditor Trust Expense Reserve:** An account designated as a "Creditor Trust Expense Reserve," as described more fully in Section 4.9 of this Creditor Trust Agreement (the "**Creditor Trust Expense Reserve**").

4.8 **Subsequent Establishment of Accounts and Reserves.** On or after the Effective Date, the Creditor Trustee (i) shall establish and maintain an Unclaimed Distributions Reserve as described in Section 4.10 of this Creditor Trust Agreement and such additional accounts and reserves as may be required by applicable law or by order of the Liquidation Court and (ii) may establish and maintain such additional accounts and reserves as it deems necessary or desirable to carry out the provisions of this Creditor Trust Agreement.

4.9 **Creation of Creditor Trust Expense Reserve.**

Upon the Effective Date, the Liquidator shall transfer from Nassau's funds for the administration of the Liquidation Proceeding to the Trustee the sum of **\$75,000** to constitute a Creditor Trust Expense Reserve. The funds constituting the Creditor Trust Expense Reserve are to be used by the Creditor Trustee solely to: (i) pay Green Lane Disbursements, (ii) the costs of forming and winding up the Creditor Trust, (iii) professional fees and expenses for preparing tax filings and accountings, (iv) the costs of obtaining errors and omissions insurance coverage, and (v) like administrative obligations. Any Trust Assets in excess of **\$75,000** in the Creditor Trust Expense Reserve shall be treated as Distributable Net Proceeds by the Creditor Trustee.

To the extent the Creditor Trustee in its discretion determines that the amount of funds in the Creditor Trust Expense Reserve is at any time or may become insufficient and that additional funds are needed, the Creditor Trustee, may reserve additional Trust Assets or Net Proceeds realized by the Creditor Trustee or arrange for additional funds to be loaned to the Creditor Trust as the Creditor Trustee in his or her discretion and judgment may reasonably determine to be necessary or advisable to satisfy all current and anticipated obligations of the Creditor Trust; provided, however, that any such loan shall not be provided by any of the Creditor Trustee's members or their affiliates. In no event shall the Creditor Trustee be required or permitted to use its own funds or assets for such purposes.

4.10 **Unclaimed Distribution Reserve.**

If a distribution made to a Trust Beneficiary by the Creditor Trustee is returned to the Creditor Trustee as undeliverable or is otherwise unclaimed, such distribution shall be deposited in a segregated, interest-bearing account, designated as an "Unclaimed Distribution Reserve" (the "**Unclaimed Distribution Reserve**"), for the benefit of the Trust Beneficiary to whom the distribution was made until such time as such distribution becomes deliverable, is claimed, or is deemed to have been forfeited by the Trust Beneficiary.

If a distribution is returned for insufficiency of address, the Creditor Trustee shall make reasonable efforts to obtain corrected address information. To ensure that all Trust Beneficiaries receive their allocated distributions, the Creditor Trustee shall maintain a listing of

Holders of undeliverable or unclaimed distributions. Any Trust Beneficiaries for whom assets are held that does not assert a Claim for an undeliverable or unclaimed distribution within six months after the date of attempted distribution shall be deemed to have forfeited its Claim for such undeliverable or unclaimed distribution and shall be forever barred from asserting any such Claim for an undeliverable or unclaimed distribution against Nassau or its property, the Creditor Trustee or the Creditor Trust. Any Cash held for distribution on account of Claims for undeliverable or unclaimed distributions shall be deemed unclaimed property and shall be deemed a Trust Asset free of any restrictions thereon and notwithstanding any federal or state escheat laws to the contrary, and any entitlement of any Trust Beneficiary to such distributions shall be extinguished and forever barred. Other than making reasonable efforts to obtain correct address information, nothing in this Creditor Trust Agreement shall require the Creditor Trustee to attempt to locate any Trust Beneficiary.

ARTICLE V.

TAX MATTERS

5.1 **Classification of the Creditor Trust.** For all federal income tax purposes, all parties (including Nassau, the Creditor Trustee and the Trust Beneficiaries) are required to treat the transfer of the Trust Assets to the Creditor Trust for the benefit of the Trust Beneficiaries as (a) a transfer of a portion of the Trust Assets directly to the Trust Beneficiaries followed by (b) the transfer by the Trust Beneficiaries to the Creditor Trust of the Trust Assets. Accordingly, the Trust Beneficiaries shall be treated as the grantors and owners of their allocable portion of the Trust for federal income tax purposes.

5.2 **General Tax Reporting by the Creditor Trust and the Trust Beneficiaries.**

The Creditor Trustee shall prepare, consistent with Section 4.1 hereof, and file on behalf of the Creditor Trust, at the time and in the manner prescribed by the Internal Revenue Code and applicable state and local law, such tax returns and reports as may be required.

As soon as practicable after the close of each fiscal year, the Creditor Trustee shall mail to each of the Trust Beneficiaries a statement setting forth the Trust Beneficiary's

share of items of income, gain, loss, deduction or credit and will instruct all such Trust Beneficiaries to report such items on their federal income tax returns. The Creditor Trust's taxable income, gain, loss, deduction or credit will be allocated to the Trust Beneficiaries in accordance with their relative beneficial interests in the Creditor Trust.

The Creditor Trustee shall report consistently for state and local income tax purposes in accordance with applicable law.

The Creditor Trustee shall be responsible for payments, out of the Creditor Trust Assets, of any taxes imposed on the Creditor Trust or its assets.

The Creditor Trust may retain professionals to perform the Creditor Trustee's duties under this Section 5.2 and may rely upon the performance of such professionals with respect to such duties.

5.3 **Withholding of Taxes and Other Charges.** The Creditor Trustee may withhold from any amounts distributable at any time to the Trust Beneficiaries such sum or sums as may be necessary to pay any taxes or other charges which have been or may be imposed on the Creditor Trust or the Trust Beneficiaries under the income tax laws of the United States or of any state or political subdivision or entity by reason of any distribution provided for herein, whenever such withholding is required by any law, regulation, rule, ruling, directive or other governmental requirement, and the Creditor Trustee, in the exercise of its discretion and judgment, may enter into agreements with taxing or other authorities for the payment of such amounts as may be withheld in accordance with the provisions of this Section 5.3. Notwithstanding the foregoing but without prejudice to the Creditor Trust's rights hereunder, the Trust Beneficiaries shall have the right with respect to the United States or any state or political subdivision or entity to contest the imposition of any tax or other charge by reason of any distribution hereunder.

5.4. **Other.** The Creditor Trustee shall file, or cause to be filed, any other statements, returns, or disclosures relating to the Creditor Trust that are required by any governmental unit or applicable law.

ARTICLE VI.

THE CREDITOR TRUSTEE

6.1 **Creditor Trustee's Compensation and Reimbursement.** The Creditor Trustee's compensation will be equal to 3% of the Net Proceeds of the sale or other disposition of the **Green Lane Property** as defined in Section 3.1(i) of this Creditor Trust Agreement up to \$1,420,000 as defined in Section 3.1(i) of this Creditor Trust Agreement, 5% of any Net Proceeds of the Green Lane Property over and above \$1,420,000, and 5% of Net Proceeds of all other recoveries.

6.2 **Financial Reporting.** On or before March 31 of each year, the Trustee will provide to the Trust Beneficiaries financial statements showing the financial condition of the Creditor Trust as of December 31st of the prior year, including a statement of cash flows for that prior year.

6.2 **Removal.** The Creditor Trustee may be removed for cause on the motion of a majority in interest of the Trust Beneficiaries at that time made to the Liquidation Court, provided that the Creditor Trustee is given 30 days written notice of the motion to remove the Creditor Trustee.

6.3 **Appointment of Successor Creditor Trustee.** In the event of the resignation, removal or incapacity of the Creditor Trustee, the majority in interest of the Trust Beneficiaries at such time, shall designate a successor Creditor Trustee. The successor Creditor Trustee shall give written notice of his or her appointment to the Trust Beneficiaries as soon thereafter as is practicable. Any successor Creditor Trustee appointed hereunder shall execute, acknowledge and deliver to the New York Liquidation Bureau for delivery to the remaining Trust Beneficiaries and the retiring Creditor Trustee an instrument duly accepting such appointment and agreeing to be bound by terms of this Creditor Trust Agreement and thereupon such successor Creditor Trustee, without further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the Creditor Trustee under this Creditor Trust Agreement. All fees and expenses of the Creditor Trustee shall be paid unless disputed by the successor Creditor Trustee.

6.4 **Creditor Trust Continuance.** The resignation or removal of the Creditor Trustee shall not operate to terminate the Creditor Trust or to revoke any existing agency created pursuant to the terms of this Creditor Trust Agreement or invalidate any action theretofore taken by the Creditor Trustee or any prior Creditor Trustee. In the event of the resignation or removal of the Creditor Trustee, such Creditor Trustee shall promptly execute and deliver such documents, instruments and other writings as may be reasonably requested by the successor Creditor Trustee to effect the termination of the Creditor Trustee's capacity under this Creditor Trust Agreement and the conveyance of the Trust Assets then held by the Creditor Trustee to such Creditor Trustee's successor; deliver to the successor Creditor Trustee all documents, instruments, records and other writings related to the Creditor Trust as may be in the possession of the Creditor Trustee; and otherwise assist and cooperate in effecting the assumption of his or her obligations and functions by such successor Creditor Trustee.

6.5 **Reliance by Creditor Trustee.** The Creditor Trustee may rely, and shall be fully protected personally in acting, upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order, or other instrument or document which the Creditor Trustee believes to be genuine and to have been signed or presented by the proper party or parties or, in the case of facsimile transmissions or electronic mail, to have been sent by the proper party or parties, in each case without obligation to satisfy itself that the same was given in good faith and without responsibility for errors in delivery, transmission, or receipt. In the absence of fraud, willful misconduct or negligence on the Creditor Trustee's part, the Creditor Trustee may rely as to the truth of any statements contained therein in acting thereon.

The Creditor Trustee may consult with and rely on the advice of legal counsel and such other experts, advisors, consultants or other professionals as shall have been retained pursuant to this Creditor Trust Agreement and shall be fully protected in respect of any action taken or suffered by them in accordance with the written opinion of counsel.

6.6 **Standard of Care.** Except in the case of fraud, willful misconduct or negligence, the Creditor Trustee shall not be liable for any loss or damage by reason of any action taken or omitted by the Creditor Trustee pursuant to the discretion, power and authority conferred on the Creditor Trustee by this Creditor Trust Agreement.

6.7 **No Liability for Acts of Predecessor Trustees.** No successor Creditor Trustee shall be in any way liable for the acts or omissions of any predecessor Creditor Trustee unless a successor Creditor Trustee expressly assumes such responsibility.

6.8 **Insurance.** The Creditor Trustee shall purchase, at the expense of the Creditor Trust, errors and omissions insurance with regard to any liabilities, losses, damages, claims, costs and expenses arising out of the implementation of this Creditor Trust Agreement. The errors and omissions insurance shall be for a reasonable amount, which will not be less than five million (\$5,000,000) dollars. The Creditor Trustee shall purchase sufficient property and casualty insurance to provide insurance coverage for the Trust Assets, such insurance to be a multiple peril policy providing property and liability insurance coverage.

6.9 **No Implied Obligations.** No Creditor Trustee shall be liable for any duties or obligations except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations, other than the covenant of good faith and fair dealing, shall be read into this Creditor Trust Agreement.

6.10 **No Personal Liability.** Persons and Entities dealing with the Creditor Trust must look solely to the Creditor Trust or Trust Assets for the enforcement of any claims against the Creditor Trust or to satisfy any liability incurred by the Creditor Trustee to such Persons or Entities in carrying out the terms of this Creditor Trust, and the Creditor Trustee shall not have any personal liability or individual obligation to satisfy any such liability.

ARTICLE VII.

AMENDMENTS

7.1 **Amendments.** The parties hereto may make and execute written amendments to this Creditor Trust Agreement; provided, however, that in no event shall this Creditor Trust Agreement be amended so as to (a) change the purpose of the Creditor Trust as set forth in Article I hereof, (b) allow funds constituting Trust Assets to be invested in a manner other than as permitted in Section 4.4 hereof, (c) adversely affect the distributions to be made under this Creditor Trust Agreement to any Trust Beneficiaries, or (d) adversely affect the U.S. federal income tax status of the Creditor Trust in accordance with Article I hereof. In the event

that the Liquidator is discharged, the Trust Beneficiaries acting by a majority in interest of the Trust Beneficiaries at that time, may make and execute written amendments to this Creditor Trust Agreement, subject to the restrictions previously set forth in this Section 7.1.

ARTICLE VIII.

UNDERTAKINGS

8.1 **Application to the Liquidation Court.** Promptly upon the execution of this Creditor Trust Agreement, the Liquidator shall apply to the Liquidation Court for an order approving entry into and performance of this Creditor Trust Agreement by Nassau. In the event that the Liquidation Court shall deny such application, this Creditor Trust Agreement shall be null and void. The failure of the Liquidation Court to grant its approval shall not constitute a breach of this Creditor Trust Agreement.

8.2 **Obligation of Cooperation.** The Creditor Trustee shall execute, acknowledge and deliver such further instruments, documents, books and records and take, or cause to be taken, all such further actions as may be reasonably necessary or proper to carry out the Liquidator's undertaking set forth in Section 8.1 hereof.

ARTICLE IX

MISCELLANEOUS PROVISIONS

9.1 **Applicable Law.** The Creditor Trust created herein shall be construed, regulated and administered under the laws of the State of New York without regard to principles of conflicts of law; any interpretation or enforcement of the provisions of this Creditor Trust Agreement shall be subject to the jurisdiction of the Liquidation Court.

9.2 **No Association, Partnership or Joint Venture.** This Creditor Trust Agreement is not intended to create and shall not be interpreted as creating an association, partnership or joint venture of any kind.

9.3 **Partial Invalidity.** If any term or provision of this Creditor Trust Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective

during the term of this Creditor Trust Agreement, such term or provision shall be fully severable and this Creditor Trust Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Creditor Trust Agreement; and the remaining terms and provisions of this Creditor Trust Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Creditor Trust Agreement, and this Trust Agreement shall be construed so as to limit any term or provision so as to make it a legal, valid and enforceable provision, provided that such construction, to the maximum extent possible, shall give effect to the purposes of this Creditor Trust Agreement.

9.4 **Notices.** All notices, requests, consents and other communications hereunder shall be in writing and shall be addressed (i) if to the Creditor Trustee, Nassau Resolution LLC, c/o Garrison Resnick, Member, 10 East End Avenue, New York, NY 10021 or such other address as such Creditor Trustee will have furnished; (ii) if to any Trust Beneficiary, at the respective address set forth on Schedule 1 hereto or any updated address provided by such beneficiary to the Creditor Trustee; (iii) if to the New York Liquidation Bureau, 110 William Street, New York, NY 10038, Attn: General Counsel. All such notices, requests, consents and other communications shall be given by facsimile, hand delivery, overnight delivery, or, to a Trust Beneficiary only, first-class mail, postage prepaid, and shall be deemed given when actually delivered or, with respect to a Trust Beneficiary only, three business days after deposit in the U.S. mail if mailed.

9.5 **Counterparts.** This Creditor Trust Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument.

9.6 **Headings.** The section headings contained in this Creditor Trust Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Creditor Trust Agreement or of any term or provision hereof.

9.7 **Confidentiality.** The Creditor Trustee shall, during the period that it serves in such capacity under this Creditor Trust Agreement and following either the termination of this Creditor Trust Agreement or such Creditor Trustee's removal, incapacity, or

resignation hereunder, hold strictly confidential and not use for personal gain any material, non-public information of or pertaining to any entity to which any of the Trust Assets relates or of which it has become aware in its capacity as Creditor Trustee.

9.8 **No Bond Required.** Notwithstanding any state law to the contrary, the Creditor Trustee (including any successor trustee) shall be exempt from giving any bond or other surety in any jurisdiction.

9.9 **Retention of Jurisdiction.** The Liquidation Court shall retain jurisdiction over issues related to the enforcement or interpretation of this Creditor Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Creditor Trust Agreement or caused this Creditor Trust Agreement to be duly executed as of the day and year first written.

NASSAU RESOLUTION, LLC
As Creditor Trustee

By: 

Name: Garrison Resnick

Title: Member

NASSAU INSURANCE COMPANY,
In Liquidation

By: 

Name: Scott D. Fischer

Title: Acting Special Deputy
Superintendent As Agent

SCHEDULE 1

PRE	NO	SUB	POLPRE	POLNO	CLMPRE	CLMNO	CLMTNO	Class	CLMTNM	ADDR1	ADDR2	ADDR3	ADDR4	AMTCLM	AMTRES	AMTALL	AMTPD	SCHNO
N-P&PD	4287	0	P	0003000008508116	P	000002103	80	2	Empire Insurance Group	A/S/O Anthony Negri; Inj. Julia Gutierrez	122 5th Avenue Howard Beach, NY 11414	New York, NY 10011 013	Re: Ref. # 1-10-01-360147/N F 80-06-	250.86	0	250.86	0 X	
N-P&PD	4512	0	P	0000000000401689	P	000080811	78	2	Austin Cohen Indiv. & As Pres. of Deck Cab Corp.	89-40 151st Avenue, Apt. 2-F			Re: S#083-14-3699 Olivera Vs. Zeto Taxi Re: File #R-11830 Rochester, N.Y. Re:10258-10512 Re: Ref. # 1-10-01-360147/N New York, F 80-06-10011 013	18000	0	18000	0 X	
N-S&M	76	0	P	0000000000506736	P	000004807	80	6	Sidney Lipton, MD	6740 3rd Ave. 212-93 16th Avenue	Brooklyn, NY 11220 Bayside, NY 11360			100	0	100	0 X	
N-S&M	75	0	R	0000000000900418	R	000011830	83	6	Saymor Reporting Service					153.65	0	133.65	0 X	
N-S&M	77	0	R	0003000000100402	R	000011551	80	6	Weidman, Williams, Jordan, Angelloff & Frank	*2 State Street, Suite 400	Crossroads Building N.Y.	Re:10258-10512 Re: Ref. # 1-10-01-360147/N New York, F 80-06-10011 013	0	0	474	0 X		
N-P&PD	4289	0	P	0000000000508116	P	000008116	80	2	Empire Insurance Group	A/S/O Anthony Negri; Inj. Angela Fernandez	122 5th Ave. Brooklyn, NY 11215			394.61	0	394.61	0 X	
N-RP	2006	0	L	00000000011814020		0000000000		2	Doreen Samuels	19 Fiske Place				180	0	180	0 X	
N-S&M	66	0	P	0000000000402919	P	000081177	78	6	Francis B. Roth, MD	*983 Park Avenue	New York, NY 10028	Transfere d from N- Re: Case PI&PD 18 #P-91177	175	0	175	0 X		
N-S&M	6	0	P	0000000000509192	P	000004880	80	6	Joseph Green, PC	*32 Court Street	Brooklyn, NY 11201	Re: Abdel E.L. Mowgond		900	0	900	0 X	
N-S&M	65	0	P	0000000000507983	P	000004876	80	6	Dinkers, Mandel, Dinkers & Morelli	112 Madison Avenue	New York, NY 10016 Mineola, NY 11501	Re: Vaughn Vs. Bartlett Cab Corp.	2500	0	2500	0 X		
N-S&M	9	0	P	0000000000513590	P	000020042	82	6	Aaronson Court Reporting Service	*55 Willis Avenue				377.6	0	377.6	0 X	
N-S&M	7	0		0000000000000000	P	000060029	76	6	Joseph Green, PC	*26 Court Street	Brooklyn, NY 11242	Re: Dennis Wilson vs. William Jones	1150	0	1000	0 X		
N-S&M	10	0	K	0000000000300072	K	000013801	80	6	Forestell, Tahmaseb, Stratton & Latnovich	Barristers, Solicitors, Notaries Public	221 Division St., P.O. Box 97 52	Ontario, Canada vs. Vigliotti	1703.5	0	1293	0 X		
N-S&M	50	0	S	0000000000101662	S	000010161	82	6	G.M.C. Reporting Service	*C/O Jaffer & Asher, attys.	Vanderbuilt Ave. New York, NY 10017		6371.9	0	4990.82	0 X		

N-P&PD	791	0	R	000000000000901104	R	000030205	84	2	Geico A/S/O E Doly	750 Woodbury Road	Woodbury, NY 11797	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	110.45	0	110.45	0	X
N-S&M	5	0	P	000000000000514766	P	000031202	83	6	Harry Schwartz	1370 East 104th St. Brooklyn, NY 11236	Brooklyn, NY 11236	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	110.45	0	110.45	0	X
N-S&M	3	0	R	00000000000090991	R	000030175	83	6	Harry Schwartz	1370 East 104th St. Brooklyn, NY 11236	Brooklyn, NY 11236	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	168	0	168	0	X
N-S&M	27	0	P	000000000000505607	P	000010843	81	6	Dr. Charles B. Storch	1620 Caton Ave. Brooklyn, NY 11226	Brooklyn, NY 11226	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	256.78	0	256.78	0	X
N-S&M	71	0	P	000000000000509009	P	000011656	81	6	Michael Cohen, DDS	30 East 40th Street New York, NY 10016	New York, NY 10016	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	175	0	175	0	X
N-S&M	83	0	P	000000000000203600	P	000063692	76	6	Mcnamara, Clancy & Kenny, Esq.	City Trust Building White Plains, NY 10601	P.O. Box 1220 White Plains, NY 10601	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	1080	0	1080	0	X
N-S&M	36	0	K	000030000000301792	K	000020479	82	6	Post Reporting Service, Inc.	*175 Main Street 150 Old Country Road Mineola, NY 11501	Plains, NY 10601 Mineola, NY 11501	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	342.58	0	342.58	0	X
N-S&M	20	0		000000000000000000		0000000000		6	Nassau Attorney's Service	157 Chambers Street New York, NY 10007	New York, NY 10007	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	106.5	0	106.5	0	X
N-S&M	23	0		000000000000000000		0000000000		6	Record Press, Inc.	*1639 Third Ave. New York, NY 10038	New York, NY 10038	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	475.01	0	475.01	0	X
N-S&M	18	0		000030000000000000		0000000000		6	William Langer & Assoc. Inc.	*150 Nassau Street New York, NY 10038	New York, NY 10038	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	72	0	72	0	X
N-S&M	11	0		000030000000000000		0000000000		6	ABC Service Bureau	C/O David Lee, Atty. 225 Broadway New York, NY 10007	New York, NY 10007	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	443.15	0	414.25	0	X
N-S&M	13	0		000000000000000000		0000000000		6	Calendar Watching Services	*3000 Marcus Avenue Dix Hills, NY 11746	Lake Success, NY 11042 Dix Hills, NY 11746	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	312	0	312	0	X
N-S&M	25	0		000030000000000000		0000000000		6	Cohen & Stacher, Esqs.	*1639 Third Ave. New York, NY 10128	New York, NY 10128	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	455	0	455	0	X
N-S&M	21	0		000000000000000000		0000000000		6	Pluschau Consultants, Inc.	*15 Park Row Jamaica, NY 11432	New York, NY 10038	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	1750	0	1750	0	X
N-S&M	12	0		000010000000000000		0000000000		6	Adler Reporting Service	*80-21 164th St. New York, NY 10128	New York, NY 10128	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	110.25	0	110.25	0	X
N-S&M	45	0		000030000000000000		0000000000		6	Windsor Inspection Service	*1639 3rd Ave. Northern New York, Inc.	New York, NY 10128	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	287.25	0	287.25	0	X
N-S&M	17	0		000030000000000000		0000000000		6	William Langer & Assoc.	*Assoc. of Northern New York, Inc.	New York, NY 10128	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	47	0	47	0	X
N-S&M	19	0		000000000000000000		0000000000		6	William Langer & Associates, Inc.	1639 Third Avenue New York, NY 10128	New York, NY 10128	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	146	0	146	0	X
N-S&M	84	0	K	000000000000301646	K	000020043	82	6	Bernard Robinson D/B/A Robinson Company	19-07 166th St. Whitestone, NY 11357	Whitestone, NY 11357	Re: Cecilia Aeyman 1370 East 104th St. Brooklyn, NY 11236 Cab Corp.	179.5	0	179.5	0	X

N-S&M	79	0	S	00000000000102009	S	000010177	82	6	Sidney Lipton, MD	6740 Third Ave. Property & Casualty Ins.	Brooklyn, NY 11220	150	0	150	0 X
N-GF	31	1		00000000000000000		0000000000		2	New York State Dept. of Taxation & Finance	Security Fund Public Motor Vehicle Ins.	Commerce Plaza Albany, NY 12257	26354256	0	26354256	0 K
N-GF	31	3		00000000000000000		0000000000		2	New York State Dept. of Taxation & Finance	Security Fund	Commerce Plaza Albany, NY 12257	12165028	0	12165028	0 K

EXHIBIT B

GARRISON F. RESNICK

INTRODUCTION

An accomplished management professional with twenty-three years of law enforcement experience, Security leadership, Emergency Medical Services, and program direction /coordination. Strong problem solving, and decision-making skills with the ability to develop and implement effective action plans. Demonstrated experience in critical incident and disaster response operations, as well as a strong foundation in patrol operations, investigations, and community-oriented policing. NIMS/CIMS (ICS) trained.

PROFESSIONAL EXPERIENCE

MOUNT SINAI-BETH ISRAEL MEDICAL CENTER

Director of Security

(November 2014 to present)

- Directs the security operations of a major urban medical center.
- Manages a staff of approximately 75 licensed security officers and 6 supervisors.
- Conducts investigations regarding both criminal and internal incidents including employee misconduct.
- Conducts safety and security surveys resulting in recommendations for improvement.
- Oversees the safeguarding of personal property of hundreds of patients on a daily basis.
- Participates on a labor-management team during contract negotiations.

MT. SINAI SCHOOL OF MEDICINE/MEDICAL CENTER (NY)

WORLD TRADE CENTER MEDICAL MONITORING & TREATMENT PROGRAM

Director of Outreach and Education (promotion)

(September 2010 –November 2014)

- Directs a staff responsible for the delivery of information to thousands of WTC responders.
- Designs and implements outreach plans to encourage thousands of eligible WTC responders from a myriad of sectors to avail themselves of services offered.
- Designs, reviews, or approves written materials for programmatic endeavors or outside publication.
- Acts as the program point person for various labor unions, responder organizations, and government agencies.
- Supervises and evaluates staff performance and attendance.

MT. SINAI SCHOOL OF MEDICINE/MEDICAL CENTER (NY)

WORLD TRADE CENTER MEDICAL MONITORING & TREATMENT PROGRAM

Program Coordinator – Law Enforcement Outreach

(March 2008 – September 2010)

- Coordinated outreach efforts specifically and narrowly relating to the law enforcement sector.
- Assisted in developing new and ongoing programs and special projects.
- Regularly conducted public speaking engagements to encourage program participation and/or retention.
- Acted as a liaison to the law enforcement sector as an informational source or to provide problem resolution.
- Regularly met with law enforcement union leaders, agency heads and members of government.

- Prepared written materials for publication in law enforcement and union magazines and newsletters designed to educate and retain existing patients, as well as encourage eligible individuals to register for program services.
- Successfully recruited 2500 law enforcement officers for a special health-screening program per grant deliverables.
- Personally recruited through face-to-face outreach over 1600 patients for the WTC Medical Monitoring and Treatment Program.
- Participated in developing staff training programs to better service patient cohort.
- Regularly attended training to increase awareness and effectiveness in the workplace.

COLLIER COUNTY FLORIDA, SHERIFF'S OFFICE

Detective/Investigator:

(Dec.2006 – March 2008)

- Selected to launch a special project involving the criminal investigations division and the community policing component to address specific needs related to the creation and growth of a new area university and surrounding community.
- Performed investigations reference: homicides, suicides, suspicious deaths, certain natural deaths, accidental deaths, police involved shootings, bank robberies, and confidential investigations as directed by the Sheriff.

Deputy Sheriff: Road patrol

(May 2005)

- Obtained state certification as a Florida Law Enforcement Officer.
- Performed patrol functions in a diverse community.

RETIRED NYPD

- Completion of twenty years of service.

(March 2005)

NYPD, HIGHWAY PATROL

Lieutenant: Integrity Control, Special Operations, Administration

(2001-2005)

- Served as a personal assistant to the Commanding Officer and supervised the day to day operations of a Highway Patrol Command.
- Implemented an integrity monitoring program and performed investigations related to police corruption and misconduct.
- Evaluated the training, supervision, and administrative functions of over one hundred police officials to include police officers, police supervisors, and civilian staff.
- Coordinated police response and resources at emergency incidents including the World Trade Center disaster.
- Responsible for the security of visiting dignitaries and foreign heads of state at special events.

NYPD, PATROL SERVICES BUREAU

Lieutenant: Platoon Commander-Mid-Town North Precinct

(2000-2001)

- Managed a platoon of police officers and supervisors assigned to patrol Manhattan's Central Business District.
- Maintained a liaison with business leaders to address community concerns regarding crime and quality of life conditions.
- Implemented crime reduction strategies resulting in the overall reduction of crime within Mid-Town Manhattan.

NYPD, HIGHWAY PATROL

Sergeant: *Field Supervisor, Desk Officer*

(1996-2000)

- Supervised officers assigned to investigate fatal motor vehicle accidents and DWI enforcement.
- Responsible for the coordination of police response at the scene of emergency incidents.
- Collaborated with federal agencies such as the Secret Service and State Department to coordinate the security of VIP visitors, including the President of the United States.

NYPD, TRANSIT BUREAU

Sergeant: *Transit District 1- Patrol and Plainclothes*

(1993-1996)

- Performed as a front line supervisor at major incidents within the transit system.
- Selected to mentor an elite plainclothes Surface Enforcement Unit charged with apprehending violent criminals during the commission of crimes.
- Created effective crime fighting strategies and directed follow up investigations to include interviews, interrogations, and lineups.

Highlights of other experiences with the NYPD:

Investigator, Transit Police Detective Bureau: Investigated homicide and violent felony crimes occurring within the mass transit system. Was the first investigating officer on the scene of a major train derailment resulting in five deaths in the Union Square Station. My efforts resulted in the conviction of the train operator for manslaughter.

Police Officer, Transit Bureau: Consistently performed as a uniformed and plainclothes officer assigned to provide safety for passengers utilizing the mass transit system.

EDUCATION

SUNY Empire State College B.S.-Criminal Justice
NYC Transit Police Academy, 1986

John Jay College of Criminal Justice
NYC Police Academy, 1985

OTHER PROFESSIONAL TRAINING

State Certified Emergency Medical Technician
Police Management Course
Bias Crime and Gang Violence
Emergency Vehicle Qualified
Investigation of Police Involved Shootings
Qualified in various lethal/non-lethal weapons

Executive Protection
Criminal Investigations
Sex Crimes & Child Abuse Investigation
Numerous Terrorism Seminars
Response to Mass Casualty Incidents
National Incident Management System (NIMS)

DISTINCTIONS

TWICE NAMED POLICE OFFICER OF THE YEAR BY THE TRANSIT POLICE GONEN SOCIETY.
NUMEROUS MEDALS FOR BRAVERY AND OUTSTANDING JOB PERFORMANCE

VOLUNTEER LEADERSHIP

Community Ambulance Company, Sayville, NY (Supervisor. Disaster Preparedness Committee)
Volunteer, Vice President of Operations, Driver Trainer, Central Park Medical Unit, New York, NY.

Jason David Hill

- Professional expnce** August 2010 - Present Santander Bank / Sovereign Bank
Senior Vice President – Commercial Banking
- Source, structure, and manage all client activities for portfolio of companies with revenues of \$20MM-\$1B, and loan amounts of \$5MM+
 - Top producing RM for Metro NY in 2011 & 2012
 - Actively manage all aspects of \$250MM Credit portfolio
 - Actively manage and cross-sell Deposit portfolio of \$375MM
 - Generated portfolio revenues in excess of \$4MM each year since 2011
- January 2008 – August 2010 Santander Bank / Sovereign Bank
Vice President - Business Banking Relationship Manager
- Focus on new business development targeting clients with revenues of \$5-\$20MM, and loan amounts of \$500M-\$5MM
 - Top producing RM for Metro NY in 2009
 - Actively managed and cross-sold deposit portfolio of \$240MM
 - Acted as mentor for newly hired RMs
 - Worked with senior management to determine sales territories, create prospecting lists, integrate new team members, and foster working relationship with branch network
 - Completed formalized commercial credit training
- December 2005 – December 2007 Independence Community Bank
Community Banking Manager / Area Manager
- Achieved 909% of core deposit goal for 2007 resulting in \$22Mil in new money to the bank
 - Achieved 909% of total deposit goal for 2007 resulting in \$28Mil in new money to the bank
 - Achieved 165% of Small Business lending goal for 2007 resulting in \$875K in new loan balances
 - Awarded 2007 Consumer Loan Ambassador of the Year as top ambassador company wide
- March 2001– December 2005 Wachovia Bank, N.A.
Branch Manager / Financial Specialist
- Managed all day to day activities of the three financial centers in Chapel Hill, NC and opened two de novo financial centers in metro NY market
 - Credit trained as Small Business Certified Financial Specialist
 - High Five award winner for top three sales performer for 1st quarter 2005
- Education** 1996 – 2000 **University of North Carolina at Chapel Hill**

DOUGLAS COLOMBO

Chief Compliance Officer

Over 20 years of experience in the Compliance arena working directly for various Broker Dealers, most recently an SEC Rule 15a-6 firm. During my 30 plus years working in the Brokerage environment I have worked within various departments and gained knowledge and experience in most areas of the business. This includes trading desks, floor brokers and exchanges, institutional & retail Firms, investment banking and research departments. Knowledge of AML issues within all the preceding areas mentioned. Furthermore I have alternative investment knowledge specializing in Private Placements.

Selected Achievements

- Amended regulatory membership agreement, reorganized operations, trading system, compliance and financial reporting departments in Broker Dealer to become Regional Market Maker in less then 6 months.
- Structured International internal audit group amongst London, Cyprus, New York and Moscow affiliate offices.
- Restructured and managed financial reporting department for exchange listed entity and implemented new product line realizing 100% of revenue goals during first 12 months of operation.
- Successfully managed to completion 10 million dollar USAID Capital Markets project in St. Petersburg, Russia where I helped implement trading system (RTS) currently being used in Russia today.
- Held 2 seminars with the St. Petersburg Brokers Association for back office training, the first of it's kind done in Russia

Areas of Expertise

- | | | |
|--|----------------------------------|-----------------------------------|
| ♦ SEC Rule 15a-6 | ♦ AML | ♦ FINRA/SEC Policies & Procedures |
| ♦ FINRA/SEC/Internal/State Audit Review | ♦ US & International Compliance | ♦ Front/back office integration |
| ♦ Private Placements & Alternative Investments | ♦ Strategic Planning / Execution | ♦ FINRA Applications /Amendments |
| ♦ Financial & Regulatory Reporting (FOCUS) | ♦ Research Review | ♦ Senior Management Interaction |

PROFESSIONAL SUMMARY

OTKRITIE CAPITAL U.S. INC.

New York, NY

Director, Chief Compliance Officer/FINOP

2010 - Present

- Developed, implemented & maintain policies & procedures for SEC Rule 15a-6 Firm
- Director of investment banking U.S. affiliate organization of Otkritie Group & received FINRA/SEC approval in June 2011
- AML & Continuing Education Officer
- Daily Compliance review of all business activities and employee conduct
- Handle all regulatory and financial reporting
- Clean 2012 FINRA Exam

ADVANCED EQUITIES, INC.

Chicago, IL

Chief Compliance Officer/FINOP

2008 - 2010

- CCO in charge of 3 domestic US offices (New York, San. Fran., Chicago) and 4 employees
- CCO/Financial Officer for London FCA regulated branch
- 15C3-1, 15C3-3 Calculations, FOCUS filing
- Daily oversight of all business activities and employee conduct
- Clean FINRA/SEC/State Exams in 2010

COLOMBO CONSULTING

New York, NY

Independent consulting for broker dealer community

Owner/CEO

2008

- Independent Consultant focusing on Broker Dealer startups, procedures and process reengineering.
- Policy & Procedures Development
- FINOP specialist
- 15C3-1, 15C3-3 Calculations & FOCUS filing

(Continued, page two)

UNICREDIT GROUP/ATON

New York, NY

UniCredit is one of the industry's leaders in Central and Eastern Europe with 9,200 branches and 170,000 employees. In 2007 they purchased Aton International to expand their business in Russia, and I was asked to work in their NY broker dealer division.

Director – HVB Americas Corporate Finance Group

2007 to 2008

Supervised compliance of new business unit focused on \$1 million dollar fee deals in North and South America.

- Developed new infrastructure for department including writing all policies and procedures and training employees
- Picked by Head Office to develop and implement Internal Audit Department in Moscow, Russia office

Chief Financial Officer/ Chief Compliance Officer/Chief Operation's officer – Aton Securities

2004 to 2007

- Amended regulatory membership agreement, reorganized operations, trading system, compliance and financial reporting in to become regional market maker in under 6 months.
- Developed compliance integration between offices in Cyprus, Frankfurt, London, Moscow and New York resulting in reduction of regulatory exposure and increased knowledge of cross border compliance rules.
- Reengineered organization cutting costs 10 – 15%, saving \$300,000 - \$500,000.
- Initiated and grew superior relationships with Parent Company, Board of Directors and foreign affiliates.
- Evaluated and supervised migration to new clearing firms saving 10 -20% clearing costs while increasing efficiency
- Developed relationships with regulatory bodies, and external auditors.
- Clean FINRA, SEC and SAS 70 audits in 2004, 2005 & 2007

ALFA CAPITAL MARKETS

New York, NY

Division of Alfa Bank, the largest private commercial bank in Russia with branches in Russia and the CIS., as well as affiliate locations in the UK, Kazakhstan, the Netherlands and the US.

President/Chief Financial Officer/Chief Compliance Officer/Chief Operations Officer

2003 to 2004

- Reorganized and upgraded NY Office into regional Market Maker with direct access for Institutional clients into Russia, cutting costs 20% during each year with Firm
- Promoted to President within first year of employment with Firm
- Structured Intl Compliance team and internal audit group amongst London, Cyprus, New York and Moscow affiliate offices
- Clean FINRA & SAS 70 audits in 2003

BISYS REGULATORY SERVICES

Boca Raton, FL

NYSE listed back office support/record keeping company, this was their regulatory division

1999 to 2003

Associate Director / Financial Reporting Division

- Restructured financial reporting department from part time student structure to service oriented full time structure
- Supervised 20 employees and 120 client accounts
- Created and implemented new product line and realized 100% of revenue goals
- Responsible for \$3 million plus dollars in Firm revenue while employed

PMK SECURITIES & RESEARCH, INC

Delray Beach, FL

NYSE listed back office support/record keeping company, this was their regulatory division

1996 to 1999

Chief Financial Officer / Operations Manager

- Supervised reorganization from branch to stand alone Broker Dealer
- By management initiative, passed Municipal Principal Exam (Series 53) and become Municipal Principal
- Clean FINRA and SAS 70 audits.

KPMG/BARENTS GROUP

St. Petersburg, Russia

Project Leader/Senior Consultant

1994 to 1996

- Managed to completion \$10MM USAID project in St. Petersburg, Russia, used as model for two other projects.
- Supervised 5 consultants and 25 regional specialists while learning Russian language.
- Helped implement trading system currently being used in Russia today, "RTS".
- Developed 2 seminars with the St. Petersburg Brokers Association for back office training, the first done in Russia.

Prior experience available upon request

PROFESSIONAL DEVELOPMENT

Current Industry Registrations ♦ Series 7, 24, 27, 53, 55, 63, 99

EXHIBIT C

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

GREGORY V. SERIO, Superintendent of
Insurance of the State of New York, and his
successors in office as Superintendent of Insurance
of the State of New York, as Liquidator of
Nassau Insurance Company,

Plaintiff,

-against-

RICHARD A. DILORETO and JEANNE S. DILORETO,

Defendants.

Index No. 9794/85

IAS Part 16
Justice Schlesinger

JUDGMENT
FILED
APR 18 2002
COUNTY CLERKS OFFICE
NEW YORK

The issues in the above-entitled action having duly come on for trial before the Honorable Alice Schlesinger, J.S.C., and a jury, at IAS Part 16, of this court held at the courthouse thereof located 60 Centre Street, New York, New York during the period May 29, 2001 to June 13, 2001, and the plaintiff having appeared by his attorney William F. Costigan of Costigan & Company, P.C., 305 Broadway, 7th Floor, New York, New York 10007 and the defendants having appeared by their attorney Thomas E. Zemaitis of Pepper Hamilton LLP, 3000 Two Logan Square, Eighteenth & Arch Streets, Philadelphia, Pennsylvania 19103, and the issues having been duly tried, and a jury having rendered a verdict on the 13th day of June 2001, in favor of the plaintiff, Gregory V. Serio, Superintendent of Insurance of the State of New York, and his successors in office as Superintendent of Insurance of the State of New York, as Liquidator of Nassau Insurance Company, and: (i) against defendants Richard A. DiLoreto and Jeanne S. DiLoreto pursuant to N.Y. Ins. Law §1505(a) in the amount of Seven Million Seven Hundred Thousand (\$7,700,000.00)

Dollars in principal amount with respect to a series of transactions beginning in 1976 and ending on January 23, 1985, which together with simple interest to verdict thereon pursuant to CPLR §5001(a) from January 23, 1985 to June 13, 2001 in the amount of \$11,355,706.84 aggregates to \$19,055,706.84 as of June 13, 2001; and (ii) against the defendant Richard A. DiLoreto finding that Richard A. DiLoreto is liable to the plaintiff as an alter ego of Judgment Debtor Ardra Insurance Company, Ltd. in relation to the Judgment entered in favor of plaintiff and against Ardra Insurance Company, Ltd. on May 17, 1994 in the amount of \$16,351,398.11, which together with simple interest to verdict thereon pursuant to CPLR § 5001(a) from May 17, 1994 to June 13, 2001 in the amount of \$10,410,240.79 aggregates to \$26,761,638.90 as of June 13, 2001; and whereas the two causes of action on which the jury rendered its verdict in favor of the Liquidator and against defendant Richard A. DiLoreto arise from substantially overlapping sets of operative facts and concern substantially the same damages; and whereas the parties have stipulated and agreed that the two damage awards against defendant Richard A. DiLoreto are not cumulative and that the maximum amount the Liquidator can recover from Mr. DiLoreto is \$26,761,638.90 as of June 13, 2001 plus post-verdict interest pursuant to CPLR §5002 at the rate of nine (9%) percent per annum from June 13, 2001 to the entry of judgment plus post judgment interest thereafter; and whereas the costs and disbursements of the action have been waived by plaintiff,

Now, on motion of William F. Costigan, attorney for plaintiff, it is

ORDERED, ADJUDGED AND DECREED, that plaintiff, Gregory V. Serio, Superintendent of Insurance of the State of New York, and his successors in office as Superintendent of Insurance of the State of New York, as Liquidator of Nassau Insurance Company, having an office at New York Department of Insurance, Liquidation Bureau, 123 William

Street, New York, New York 10038-3889, do recover

- (i) both defendants, Richard A. DiLoreto and Jeanne S. DiLoreto, residing at 16 Green Lane, Malvern, Pennsylvania, jointly and severally, the sum of \$7,700,000.00 together with simple interest to verdict thereon at the rate of nine (9%) percent per annum from January 23, 1985 to June 13, 2001 pursuant to CPLR § 5001(a) in the amount of \$11,355,706.84 and simple post-verdict interest on the resulting sum of \$19,055,706.84 at the rate of nine (9%) percent per annum from June 13, 2001 to April 18, 2002 pursuant to CPLR § 5002 in the amount of \$1,451,759.02, making in all the sum of \$20,507,465.86; and
- (ii) defendant Richard A. DiLoreto, residing at 16 Green Lane, Malvern, Pennsylvania, the sum of \$7,705,932.06 together with simple post-verdict interest at the rate of nine (9%) percent per annum from June 13, 2001 to April 18, 2002 pursuant to CPLR § 5002 in the amount of \$587,076.43, making in all the sum of \$8,293,008.49; and it is further

ORDERED ADJUDGED AND DECREED THAT, if the Judgment imposed by subparagraph (i) of the foregoing paragraph, as against Richard A. DiLoreto, shall be vacated on appeal, the Judgment imposed by subparagraph (ii) of the foregoing paragraph (unless also vacated) shall be amended by order of the Court to \$16,351,398.11 together with simple interest to verdict thereon pursuant to CPLR § 5001(a) at the rate of nine (9%) percent per annum from May 17, 1994 to June 13, 2001 in the amount of \$10,410,240.79 and simple post-verdict interest on the resulting sum of \$26,761,638.90 pursuant to CPLR § 5002 at the rate of nine (9%) percent

per annum from June 13, 2001 to the date of entry of the amended Judgment.

Judgment signed this 18th day of April, 2002.

Alice Schlesinger
J.S.C.

ALICE SCHLESINGER

Norman Goldman
Clerk

FILED

APR 18 2002

COUNTY CLERKS OFFICE
NEW YORK

STATE OF NEW YORK, COUNTY OF NEW YORK,
SS. I, NORMAN GOLDMAN, COUNTY CLERK AND
CLERK OF THE SUPREME COURT, NEW YORK
COUNTY, DO HEREBY CERTIFY THAT

THE FOREGOING INSTRUMENT AND OF THE
WHOLE WHEREOF IS A TRUE AND CORRECT
COPY, IN ACCORDANCE WITH THE
REQUIREMENTS OF THE OFFICIAL SEAL.

2013 MAY 15 A 10:14

490672

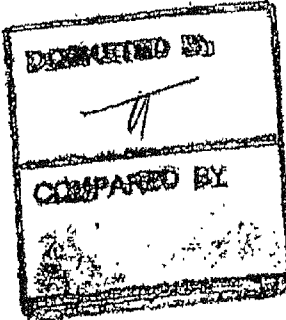
THAT I HAVE COMPARED THIS COPY
WITH THE ORIGINAL, AND MY OFFICE ON

4/18/2002

Norman Goldman
COUNTY CLERK AND CLERK OF THE
SUPREME COURT, NEW YORK COUNTY
CLERK'S OFFICE, NEW YORK

Supreme Court of State of New York
County of New York

Gregory V. Serto, Superintendent Index# 9794/85
of Insurance for the State of New
York, and his successors IN
office as Superintendent of Insurance
of the State of New York as Liquidator of
Nassau Insurance Company,
v. Plaintiff
Richard A. Di Loreto and JEANNE S. Di Loreto
Defendant



Judgment

Costigan Company, P.C.
William F. Costigan
Attorney for

Plaintiff

305 Broadway, 7 FL.
NY NY 10007
(212) 925-6161

1-2.
**FILED AND
DOCKETED**

APR 18 2002 PM
AT 5:25
N.Y. CO. CLK'S OFFICE

EXHIBIT D

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

NEIL D. LEVIN,
SUPERINTENDENT OF INSURANCE OF
THE STATE OF NEW YORK, AND HIS
SUCCESSORS IN OFFICE AS
SUPERINTENDENT OF INSURANCE OF
THE STATE OF NEW YORK, AS
LIQUIDATOR OF NASSAU INSURANCE
COMPANY,

vs.

TIBER HOLDING CORPORATION.

: CIVIL ACTION

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:

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:

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NO. 95-5284

FILED MAY 13 2002

JUDGMENT

AND NOW, this 13th day of May, 2002, upon the consent of defendant Tiber Holding Corporation, judgment is hereby entered in favor of plaintiff, the Superintendent of Insurance of the State of New York, as Liquidator of Nassau Insurance Company, in the amount of \$24,700,000.00.

BY THE COURT:

Jan E. DuBois

ENTERED
MAY 14 2002
CLERK OF COURT

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

In the Matter of

the Liquidation of

NASSAU INSURANCE COMPANY.

ORDER TO SHOW CAUSE

JOHN PEARSON KELLY

Attorney for Superintendent of Financial Services as Liquidator

Office and Post Office Address, Telephone

New York Liquidation Bureau

110 William Street

New York, NY 10038

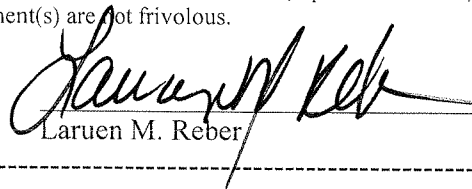
(212) 341-6755

Fax (212) 233-0461

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: June 16, 2015
New York, New York



Laruen 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

settlement to the HON.

, on

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

Dated:

Yours, etc.

JOHN PEARSON KELLY

Attorney for Superintendent of Financial Services
as Liquidator

Office and Post Office Address, Telephone

New York Liquidation Bureau

110 William Street

New York, NY 10038

(212) 341-6755

Fax (212) 233-0461