

EA
12/8/14
E

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

PRESENT: Milton A. Englander Justice

PART 44

Re: Security Indemnity Insurance Co.

INDEX NO. 402613-04

MOTION DATE _____

MOTION SEQ. NO. 5

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

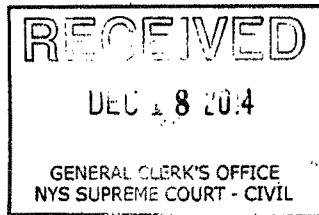
Notice of Motion/Order to Show Cause — Affidavits — Exhibits _____ No(s). _____

Answering Affidavits — Exhibits _____ No(s). _____

Replying Affidavits _____ No(s). _____

Upon the foregoing papers, it is ordered that this motion is granted

Order Signed:



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

FILED

DEC 9 2014

COUNTY CLERK'S OFFICE
NEW YORK

Dated: 12/8/14

MAG, J.S.C.

- 1. CHECK ONE: CASE DISPOSED NON-FINAL DISPOSITION
- 2. CHECK AS APPROPRIATE: MOTION IS: GRANTED DENIED GRANTED IN PART OTHER
- 3. CHECK IF APPROPRIATE: SETTLE ORDER SUBMIT ORDER
- DO NOT POST FIDUCIARY APPOINTMENT REFERENCE

At IAS Part 44 of the Supreme Court of the State of New York, County of New York, at the courthouse at 60 Centre Street, in the County, City and State of New York, on the 8 day of December, 2014.

P R E S E N T:

HON. MILTON TINGLING, J.S.C.

-----X

In the Matter of

Index No.: 402613/04

the Ancillary Receivership of

ORDER

SECURITY INDEMNITY INSURANCE COMPANY.

-----X

Mary Jo Marchisello, Assistant Special Deputy Superintendent and agent of the Superintendent of Financial Services of the State of New York ("Superintendent") as ancillary receiver ("Ancillary Receiver") of Security Indemnity Insurance Company ("Security Indemnity"), having moved this Court, pursuant to Article 74 of the New York Insurance Law ("Insurance Law"), for an order: (i) approving the Ancillary Receiver's report ("Closing Report") on the status of and request to close the ancillary receivership proceeding of Security Indemnity ("Ancillary Receivership Proceeding") and the financial transactions delineated in such Closing Report; (ii) authorizing the continued payment of administrative expenses, including such expenses pertaining to the closing of the Ancillary Receivership Proceeding; (iii) terminating and closing the Ancillary Receivership Proceeding; (iv) releasing and discharging the Ancillary Receiver, his predecessors and successors, officers, agents, attorneys and employees, from any and all liability arising from their acts or omissions in

FILED
DEC 8 2014
COUNTY CLERK'S OFFICE
NEW YORK

connection with the Ancillary Receivership Proceeding; (v) authorizing the New York Liquidation Bureau ("NYLB") to receive and disburse to the New York Property/Casualty Insurance Security Fund ("P/C Fund") and/or the New York Public Motor Vehicle Liability Security Fund ("PMV Fund" and, together with the P/C Fund, the "Security Funds")(each established pursuant to Article 76 of the New York Insurance Law ("Insurance Law")) any future distributions from the Commissioner of Banking and Insurance of the State of New Jersey as domiciliary receiver of Security Indemnity ("Liquidator") in payment of amounts owed to the Security Funds, as applicable, in each case (a) without further application to this Court and (b) after deducting all administrative expenses incurred in connection with such receipt and disbursement; (vi) authorizing and directing the Ancillary Receiver, in his discretion, to destroy or otherwise dispose of any and all of the books, files, records and other property of Security Indemnity in his possession, including transferring them to the Liquidator, without further order of this Court; and (vii) providing for such other and further relief as this Court deems appropriate and just;

NOW, upon reading the Verified Petition, dated October 24, 2014, due proof of service thereof upon Security Indemnity's policyholders, creditors and other interested parties (in each case, domiciled in the State of New York), and due deliberation having been had thereon, and upon the decision of this Court;

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

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

ORDERED, that the Closing Report on the status of and request to close the Ancillary Receivership Proceeding and financial transactions delineated in such Closing Report are approved; and it is further

ORDERED, that the Ancillary Receiver is authorized to continue paying administrative expenses, including such expenses pertaining to the closing of the Ancillary Receivership Proceeding; and it is further

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

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

ORDERED, that the NYLB is authorized to receive and disburse to the Security Funds any future distributions from the Liquidator in payment of amounts owed to the Security Funds, as applicable, in each case, (i) without further application to this Court and (ii) after deducting all administrative expenses incurred in connection with such receipt and disbursement; and it is further

ORDERED, that the Ancillary Receiver is authorized and directed, in his discretion, to destroy or otherwise dispose of any and all of the books, files, records and other property of Security Indemnity in his possession, including transferring them to the Liquidator, without further order of this Court.

ENTER

mqj
J.S.C.

FILED
COUNTY CLERK'S OFFICE
NEW YORK

Index No. 402613

Year 2004

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

In the Matter of

the Ancillary Receivership of

SECURITY INDEMNITY INSURANCE COMPANY.

ORDER (Closing Report)

JOHN PEARSON KELLY

Attorney for Superintendent of Financial Services of the State of New York as Ancillary Receiver

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: December 5, 2014 New York, New York

[Handwritten signature]

Melissa A. Dell'Orto

[] 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.

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:

, on

Yours, etc.

JOHN PEARSON KELLY

Attorney for Superintendent of Financial Services of the State of New York as Ancillary Receiver

Office and Post Office Address, Telephone

New York Liquidation Bureau 110 William Street New York, NY 10038 (212) 341-6755 Fax (212) 233-0461