

**THE STATE OF NEW HAMPSHIRE**

**MERRIMACK, SS.**

**SUPERIOR COURT**

**Docket No. 03-E-0106**

**In the Matter of the Liquidation of  
The Home Insurance Company**

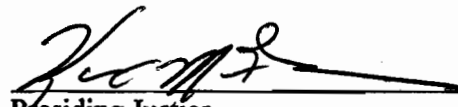
**ORDER APPROVING REINSURANCE  
COMMUTATION AGREEMENT WITH MARKEL**

On consideration of the motion of Roger A. Sevigny, Commissioner of Insurance for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), for an order approving a Reinsurance Commutation Agreement between Home and Markel International Insurance Company Limited ("Markel"), formerly known as Terra Nova Insurance Company Limited, ("Agreement"), and the supporting confidential affidavit of Peter A. Bengelsdorf, it is hereby found and ORDERED as follows:

1. The Agreement is reasonable, prudent and in full accordance with law;
2. The Agreement is in the best interests of the liquidation of Home;
3. The Agreement is entered into in good faith; and
4. The Liquidator's Motion for Approval of Reinsurance Commutation Agreement with Markel International Insurance Company is GRANTED, and the Agreement is APPROVED.

So Ordered.

Dated: 4/17/06

  
Presiding Justice