

**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**

**[PROPOSED]**

**ORDER APPROVING SETTLEMENT AGREEMENT  
WITH FREEPORT-MCMORAN**

On consideration of the motion of Roger A. Sevigny, Insurance Commissioner for the State of New Hampshire, as Liquidator (“Liquidator”) of The Home Insurance Company (“Home”), for an order approving a Settlement Agreement and Mutual Release (“Settlement Agreement”) between Freeport-McMoRan Corp., for itself and as successor to Phelps Dodge Corporation and certain interests of Kennecott Copper Corporation (“Freeport-McMoRan”) and the Liquidator, and the supporting Affidavit of Peter A. Bengelsdorf, it is hereby found and ORDERED as follows:

1. The Settlement Agreement is reasonable, prudent, and in the best interests of the liquidation of Home;
2. The Liquidator’s Motion for Approval of Settlement Agreement with Freeport-McMoRan is granted, and the Settlement Agreement is approved; and
3. The Liquidator’s recommendation concerning the allowance of Freeport-McMoRan’s proofs of claim is approved, and Freeport-McMoRan’s claims are allowed as a Class II claim in the aggregate amount of \$15,000,000.

So Ordered.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Presiding Justice