

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**

**CENTURY INDEMNITY COMPANY'S RESPONSE TO THE LIQUIDATOR'S
MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT WITH SOUTHLAND**

Century Indemnity Company, on its own behalf and in its capacity as successor to CIGNA Specialty Insurance Company, formerly known as California Union Insurance Company (collectively, "CIC"), by its attorneys Orr & Reno, respectfully submits this Response to the Liquidator's Motion for Approval of a Settlement Agreement and Mutual Release (the "Settlement Agreement") with Comet Street, Inc. ("Comet"), formerly known as Southland Oil Company (which apparently previously did business as VGS Corporation) (Comet, Southland Oil Company, and VGS Corporation are herein collectively referred to as "Southland").

Like the Home Insurance Company ("Home"), CIC also issued policies to Southland. To the extent that CIC has made and/or in the future will make any payments in connection with the policies that CIC issued to Southland, it is CIC's position that nothing in the Liquidator's Settlement Agreement affects, alters or in any way negates any current and/or future contribution or subrogation claim which CIC has and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

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The Liquidator has recognized as much in connection with his motion for the approval of other settlement agreements, by acknowledging that: "Unlike third party claimants' claims, a contribution claim is independent of the insured's claims (although derived from the same underlying circumstances), and it will remain to be determined on its own merits in the liquidation proceeding." *E.g.*, Liquidator's Motion for Approval of Settlement Agreement Freeport-McMoran at ¶5 n.1. Thus, any current or future CIC claim for contribution in connection with payments made under policies issued to Southland will remain to be determined on their own merits in the Liquidation.

CIC reserves all of its rights including any rights against all parties; nothing in this statement shall be deemed an admission by CIC, or a waiver by CIC of any rights or remedies including, without limitation, claims or defenses.

Respectfully submitted,

CENTURY INDEMNITY COMPANY

By its attorneys,

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Date: November 6, 2012

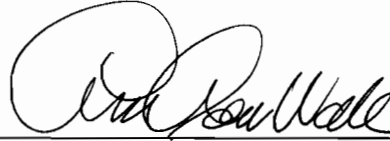
By:



Lisa Snow Wade (Bar #5595)

CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 6th day of November, 2012, I have caused a copy of the attached document to be forwarded by US Mail to the persons listed on the attached service list.

A handwritten signature in black ink, appearing to read "Lisa Snow Wade", written over a horizontal line.

Lisa Snow Wade

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