

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 03-E-106

**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 PANHANDLE
EASTERN PIPE LINE COMPANY, L.P.**

Century Indemnity Company in its capacity as successor to CCI Insurance Company as successor to Insurance Company of North America, and in its capacity as successor to CIGNA Specialty Insurance Company (formerly known as California Union Insurance Company") (collectively, "Century") respectfully submits this Response to the Liquidator's Motion for Approval of its settlement agreement with Panhandle Eastern Pipe Line Company, L.P. ("Panhandle").

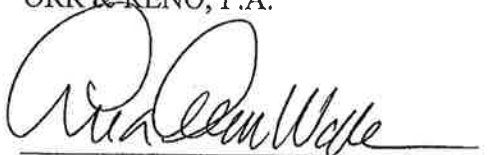
In its motion for the approval of its settlement with Panhandle, the Liquidator asserts that Home issued insurance policies to Southern Union Gas Company ("Southern"), Pennsylvania Gas & Water Company ("Pennsylvania"), Providence Gas Company ("Providence") and Valley Gas Company ("Valley"). The Liquidator further asserts that Panhandle is the successor in interest to these insurance policies. Like the Home Insurance Company, Century issued at least one policy of insurance to Southern, Pennsylvania, Providence and/or Valley. To the extent that Century has made and/or in the future will make any payments with respect to the policies issued to Southern, Pennsylvania, Providence and/or Valley, it is Century's position that nothing in the Liquidator's Settlement with Panhandle affects, alters or in any way negates any current and/or future contribution or subrogation claim which Century has and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

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 with Freeport-McMoran at ¶5 n.1. Thus, any current or future Century claim for contribution in connection with payments made under policies issued to Southern, Pennsylvania, Providence and/or Valley will remain to be determined on its own merits in the Liquidation.

Century requests that the Liquidator retain all claim files pertaining to Panhandle, Southern, Pennsylvania, Providence and Valley. Century reserves all of its rights including any rights against all parties; nothing in this statement shall be deemed an admission by Century, or a waiver by Century of any rights or remedies including, without limitation, claims or defenses.

CENTURY INDEMNITY COMPANY

By its attorneys
ORR & RENO, P.A.

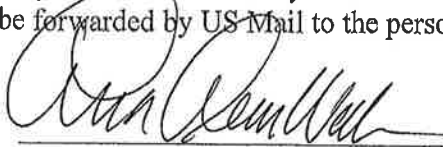


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Dated: December 16, 2015

CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 16th day of December, 2015, 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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THE STATE OF NEW HAMPSHIRE

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Docket No. 217-2003-EQ-00106

In the Matter of the Liquidation of
The Home Insurance Company

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