

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

Docket No. 217-2003-EQ-00106

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

**LIQUIDATOR'S MOTION FOR APPROVAL OF
SETTLEMENT AGREEMENT WITH CHARLES CASS, BRIAN CASS, DAVID CASS,
OHM HOLDINGS, INC., GABBROIC MANAGEMENT, LLC, AND
ENVIRONMENTAL FORENSIC INVESTIGATIONS, INC.**

Christopher R. Nicolopoulos, Insurance Commissioner of the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), moves that the Court enter an order in the form submitted herewith approving a Settlement Agreement and Mutual Release (the "Settlement Agreement"), between the Liquidator and Charles Cass, individually and as Trustee of the Charlton E. Cass Revocable Trust u/a/d September 9, 1987, Brian Cass, David Cass, OHM Holdings, Inc., Gabbroic Management, LLC, and Environmental Forensic Investigations, Inc. (each individually a "Claimant" and collectively the "Claimants"). As reasons therefor, the Liquidator states as follows:

1. The Settlement Agreement was negotiated under the supervision of the Special Deputy Liquidator. A copy of the Settlement Agreement is attached hereto as Exhibit A. Affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, in Support of Motion for Approval of Settlement Agreement with Charles Cass, Brian Cass, David Cass, OHM Holdings, Inc., Gabbroic Management, LLC, and Environmental Forensic Investigations, Inc. ("Bengelsdorf Aff.") ¶ 2.

2. Home issued six insurance policies for various policy periods between November 1, 1971 and November 1, 1981 to Charles Cass, O.H.M. of Lincoln, Inc., O.H.M. of Wauwatosa,

Inc., O.H.M. of Elm Grove, Inc., O.H.M. of Hampton, Inc., O.H.M. of Oconomowoc, Inc., and O.H.M. of Hartland, Inc. (“Hartland” and, collectively with the other named entities, the “Named Insured Entities”) which, together with all other insurance policies Home may have issued to the Named Insured Entities or to Claimants are referred to collectively as the “Policies.” Settlement Agreement, first whereas clause. Bengelsdorf Aff. ¶ 3.

3. Charles Cass and the Named Insured Entities filed a proof of claim in the Home liquidation seeking coverage under the Policies for environmental claims at six sites. It was assigned proofs of claim numbers INSU712605, INSU712606, INSU712607, INSU712608, INSU712609, and INSU712610 which, together with any other proofs of claim hereinbefore or hereinafter filed by Claimants, are collectively referred to as the “Proofs of Claim.” Settlement Agreement, third whereas clause. Bengelsdorf Aff. ¶ 4.

4. Subsequently, the rights of the Named Insured Entities with respect to the Proofs of Claim and the Policies were assigned (by assignment or by operation of law) to Claimant Gabbroic Management, LLC, which retained Claimant Environmental Forensic Investigations, Inc. to provide certain services regarding the sites. Settlement Agreement, fourth-seventh whereas clauses. Bengelsdorf Aff. ¶ 5.

5. The Liquidator and Claimants have negotiated the Settlement Agreement reflecting a resolution of all matters concerning the Proofs of Claim and their rights and obligations with respect to the Policies. See Settlement Agreement, eighth whereas clause, ¶ 2(B). The Settlement Agreement is subject to approval by the Court. Settlement Agreement ¶ 1. Bengelsdorf Aff. ¶ 6.

6. The Settlement Agreement provides that the Liquidator will recommend allowance of the Proofs of Claim in the amount of \$400,000 (“Recommended Amount”) as a

Class II priority claim under RSA 402-C:44. Settlement Agreement ¶ 2(A). Allowance of the Recommended Amount as a Class II claim will fully and finally resolve the Proofs of Claim and all claims Claimants have under the Policies. Id. ¶ 2(B). Distributions based on that allowance will be made at the same intervals and at the same percentages as distributions to other Class II creditors of Home. Id. ¶ 2(C). Bengelsdorf Aff. ¶ 7.

7. The Settlement Agreement is intended to resolve the Proofs of Claim and all claims that the Claimants have under the Policies. See Settlement Agreements ¶ 2(B). To that end, the Settlement Agreement provides for mutual releases of all claims among the Liquidator, Home, and the Claimants arising from or related to the Proofs of Claim or the Policies. Id. ¶¶ 3, 4. Bengelsdorf Aff. ¶ 8.

8. In resolving all of the Claimants' claims relating to the Proofs of Claim and the Policies, the Settlement Agreement is intended to resolve all matters arising out of or relating to any rights the Claimants ever had, now have, or hereafter may have in the Policies and the Proofs of Claim, including any asserted rights of third-party claimants against the Claimants under the Policies. Settlement Agreements ¶ 5. The Claimants agree to address, at their sole cost, any such claims of third-party claimants against the Claimants as if there had been no liquidation proceeding for Home and as if the Claimants had no insurance coverage from Home by virtue of the Policies. Id. The Claimants agree to indemnify and hold the Liquidator and Home harmless from all claims arising from or relating to the Proofs of Claim or the Policies, including asserted rights of third party claimants, up to the amount ultimately distributed or distributable in relation to the Recommended Amount. Id. Bengelsdorf Aff. ¶ 9.

9. The Liquidator is not aware of any third party claimants asserting claims under the Policies. However, the denial of any third party claimants' claims without prejudice to their

claims against Claimants will not harm the third party claimants, who will continue to have their claims against the Claimants. As noted above, the Claimants have agreed to address third party claims against them as if they had no insurance coverage from Home under the Policies.

Settlement Agreement ¶ 5. Third party claimants' proofs of claim against the insolvent Home, if not denied with the Settlement Agreement, would release the Claimants from those claims up to the limits of the Policies but only entitle the third party claimants (assuming their claims were allowed) to the initial interim distributions and any later distribution at a presently undetermined distribution percentage from Home at the future date when distribution is made. See RSA 402-C:40, I; Gonya v. Commissioner, New Hampshire Insurance Dept., 153 N.H. 521, 535 (2006) (noting the "inherent uncertainty of any creditor's recovery in a liquidation"). It is not expected that the allowed claims of any third party claimants (or other Class II creditors) of Home will be paid in full. Under the Settlement Agreement, the Claimants will continue to be responsible for any third party claimants' claims against them. See Settlement Agreement ¶ 5. See Bengelsdorf Aff. ¶ 10.

10. The Liquidator is not aware of any proof of claim asserting a claim subject to the same policy limits as the proofs of claim resolved by the Settlement Agreements. However, if an allowance is made such that the aggregate allowed amount of all claims subject to the same limit exceeds the limit, then the allowed amounts for all claimants will be subject to adjustment under RSA 402-C:40, IV, so that the policy limit will not be exceeded. See Settlement Agreement ¶ 6. Bengelsdorf Aff. ¶ 11.

11. The Settlement Agreement reflects compromises of the claims asserted in the proofs of claim. It is the result of negotiations involving the Claims Department, under the supervision of the Special Deputy Liquidator, which has extensive experience in assessing the

exposure presented by claims under Home’s insurance policies. The agreed settlement amount is based on careful evaluation and negotiation of coverage obligations under the Policies respecting the underlying liabilities of the Claimants. The Liquidator accordingly recommends approval of the Settlement Agreement and allowance of the \$400,000 settlement amount as a Class II claim of the Claimants in accordance with RSA 402-C:45 and RSA 402-C:44. Bengelsdorf Aff. ¶ 12.

12. The Court has previously approved many similar settlement agreements. See, e.g., Order Approving Settlement Agreement with Olin Corporation (December 3, 2020); Order Approving Settlement Agreement with Navistar, Inc. (December 11, 2018); Order Approving Settlement Agreement with Graham Corporation (July 8, 2016); Order Approving Settlement Agreement with Washington Gas (July 15, 2013); Order Approving Settlement Agreement with Wisconsin Energy (March 18, 2010); Order Approving Commutation Agreement with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation (March 10, 2006). The Liquidator’s negotiation and the Court’s approval of such agreements are authorized by the broad authority of the Liquidator to “compound, compromise or in any other manner negotiate the amount for which claims will be recommended to the court,” RSA 402-C:45, I, and the authority of the Court to “approve, disapprove or modify any report on claims by the liquidator.” RSA 402-C:45, II. It is also an appropriate exercise of the Liquidator’s authority (“[s]ubject to the court’s control”) to “do such other acts . . . as are necessary or expedient for the accomplishment of or in aid of the purpose of liquidation.” RSA 402-C:25, XXII.

13. In his Motion for Approval of Commutation with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation ¶¶ 19-23 (February 16, 2006), the Liquidator provided his analysis of New

Hampshire law, including RSA 402-C:40, III, as it applies to this type of comprehensive policy coverage compromise and settlement in an insurer liquidation context. That analysis also applies to the Settlement Agreement.

14. The Liquidator submits that the Settlement Agreement is fair and reasonable and in the best interests of the policyholders and creditors of Home. See Bengelsdorf Aff. ¶ 13.

WHEREFORE, the Liquidator respectfully requests that this Court:

- A. Grant this Motion;
- B. Enter an Order in the form submitted herewith approving the Settlement Agreement, approving the Liquidator's claim recommendation, and allowing Claimants' claim in the amount of \$400,000 at priority Class II in accordance with RSA 402-C:45 and RSA 402-C:44; and
- C. Grant such other and further relief as justice may require.

Respectfully submitted,

CHRISTOPHER R. NICOLOPOULOS,
INSURANCE COMMISSIONER OF THE
STATE OF NEW HAMPSHIRE, AS
LIQUIDATOR OF THE HOME
INSURANCE COMPANY,

By his attorneys,
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May 27, 2021

Certificate of Service

I hereby certify that a copy of the foregoing Liquidator's Motion for Approval of Settlement Agreement with Charles Cass, Brian Cass, David Cass, OHM Holdings, Inc., Gabbroic Management, LLC, and Environmental Forensic Investigations, Inc., the Affidavit of Peter A. Bengelsdorf, and the Proposed Order, were sent this 27th day of May, 2021, by first class mail, postage prepaid to all persons on the attached service list.

/s/ Eric A. Smith

Eric A. Smith
NH Bar ID No. 16952

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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Settlement Agreement") is made as of this 12th day of ~~April~~ ^{May}, 2021, by and between Charles Cass, individually and as Trustee of Charlton E. Cass Revocable Trust u/a/d September 9, 1987, Brian Cass, David Cass, OHM Holdings, Inc., Gabbroic Management, LLC and Environmental Forensic Investigations, Inc. (each individually a "Claimant" and, collectively, the "Claimants"), on the one hand, and Christopher R. Nicolopoulos, Insurance Commissioner of the State of New Hampshire, solely in his capacity as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), on the other hand (the Claimant and the Liquidator are hereinafter referred to collectively as the "Parties").

WHEREAS, Home issued the following insurance policies under which Charles Cass, O.H.M. of Lincoln, Inc., O.H.M. of Wauwatosa, Inc., O.H.M. of Elm Grove, Inc., O.H.M. of Hampton, Inc., O.H.M. of Oconomowoc, Inc., and O.H.M. of Hartland, Inc. ("Hartland" and, collectively with the other named entities, the "Named Insured Entities") are among the named insureds:

| <u>Policy Number</u> | <u>Policy Period</u> |
|----------------------|----------------------|
| BOP8181383 | 11/1/71 – 11/1/73 |
| BOP8312894 | 11/1/73 – 11/1/76 |
| BOP8355396 | 11/1/76 – 11/1/79 |
| BOP8808714 | 11/1/79 – 11/1/82 |
| HEC9829071 | 11/1/79 – 11/1/80 |
| HEC9905199 | 11/1/80 – 11/1/81 |

which together with all other insurance policies Home may have issued to the Named Insured Entities or to Claimants are defined collectively as the "Policies";

WHEREAS, Home is being liquidated pursuant to the June 13, 2003 Order of the Superior Court of the State of New Hampshire, Merrimack County (the "Liquidation Court"), pursuant to which the Liquidator was appointed as the Liquidator of Home;

WHEREAS, Charles Cass and the Named Insured Entities submitted a proof of claim in the Home liquidation seeking coverage for environmental claims at six sites (each individually, the "Property" or collectively, the "Properties") that has been assigned proofs of claim numbers:

| | |
|------------|------------|
| INSU712605 | INSU712606 |
| INSU712607 | INSU712608 |
| INSU712609 | INSU712610 |

which together with any other proofs of claim hereinbefore or hereinafter filed by Claimants in the Home liquidation are defined collectively as the "Proofs of Claim";

WHEREAS, in 2008, each of the "Named Insured Entities" excluding Hartland, were dissolved and their assets and contract rights were assigned to OHM Holdings, Inc. effective on December 31, 2008 and, effective December 31, 2020, Hartland merged with and into O.H.M. Holdings, Inc.;

WHEREAS, in 2015, pursuant to separate Assignment of Claims and Environmental Indemnification Agreements for each of the Properties ("Assignment Agreements"), Charles Cass and OHM Holdings, Inc. assigned to Gabbroic Management, LLC ("Gabbroic") all of their right, title and interest in and to the insurance claims made against any insurance company which insured the Properties and the claim for reimbursement under Wisconsin Department of Natural Resource Dry Cleaner Environmental Response Fund relating to the environmental contamination emanating from the Properties. The assignment to Gabbroic as pertains to any claims held by Hartland were transferred to O.H.M. Holding, Inc. by operation of law pursuant to the merger in 2020. The assignments to Gabbroic included any proceeds received from any

such claims and specifically included but were not limited to the insurance claim made against the Home Insurance Company policy number HEC9829071.

WHEREAS, the Assignment Agreements provide that Gabbroic shall retain Environmental Forensic Investigations, Inc. at Gabbroic's sole cost and expense to investigate, remove and remediate any environmental contamination emanating from each of the Properties.

WHEREAS, contemporaneously with the execution of the Assignment Agreements, the parties executed Guaranteed Site Closure Agreements for each of the Properties pursuant to which it was agreed, among other things, that Environmental Forensic Investigations, Inc. would be retained by Gabbroic and that it guarantees that it will investigate, remove and remediate the environmental contamination emanating from the Properties which work shall result in a Site Closure as defined in the Assignment Agreements.

WHEREAS, the Parties are desirous of resolving all claims that were asserted, or could have been or could be asserted, and resolving all matters concerning the Proofs of Claim and all rights and obligations with respect to the Policies; and

WHEREAS, the Parties agree that this Settlement Agreement is subject to and conditioned upon its approval by the Liquidation Court and allowance of the Recommended Amount (as defined below) into the Home liquidation and in the event that the Liquidation Court does not approve the Settlement Agreement and allow the Recommended Amount, this Settlement Agreement shall be null and void and without any force or effect;

NOW, THEREFORE, in consideration of all the respective transactions contemplated by this Settlement Agreement, and the mutual covenants and representations herein contained,

the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Effectiveness. This Settlement Agreement is conditioned and shall only become effective (the "Effective Date") upon approval by the Liquidation Court. The Liquidator shall move for approval of this Settlement Agreement promptly following execution by all Parties.

2. Recommendation, Allowance, and Classification of Claims.

A. Subject to all the terms of this Settlement Agreement, and with the agreement of Claimants, which by Claimants' execution hereof is hereby granted, the Liquidator shall recommend pursuant to N.H. RSA 402-C:45 that the Proofs of Claim be allowed in the amount of \$400,000 (the "Recommended Amount") as a Class II priority claim under N.H. RSA 402-C:44. The Liquidator shall seek allowance of the Recommended Amount as a Class II priority claim by the Liquidation Court in the Liquidator's motion for approval of this Settlement Agreement.

B. Allowance of the Recommended Amount as a Class II claim by the Liquidation Court shall fully and finally resolve the Proofs of Claim and any and all claims of whatever nature that Claimants have under the Policies. In the event that the Liquidation Court does not allow the Recommended Amount as a Class II claim, this Settlement Agreement shall be null and void and shall have no force and effect and the Parties will be returned to *status quo ante*, as if no such agreement was ever reached, with this Settlement Agreement thereafter being inadmissible for any purpose in any dispute between the Parties.

C. If and when the Liquidation Court allows the Recommended Amount as a

Class II claim, Claimants will become Class II creditors in the Home liquidation pursuant to N.H. RSA 402-C:44, and Claimants shall, subject to this Settlement Agreement, receive distributions on the allowed amount at the same intervals and at the same percentages as other Class II creditors of Home. All distributions to Claimants shall be made to:

Gabbroic Management, LLC

P.O. Box 2327

Indianapolis, IN 46206

3. Release by Claimants. Subject to the terms of this Settlement Agreement and the Liquidation Court's approval of the Recommended Amount as a Class II claim, Claimants for themselves and on behalf of their officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, and their successors and assigns, irrevocably and unconditionally release and discharge the Liquidator and Home and each of their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns (including any trustee or other statutory successor), from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and/or demands, arising from or related to the Proofs of Claim or the Policies, in law, admiralty, or equity, which Claimants, or their subsidiaries, affiliates, predecessors, successors, and assigns, ever had, now has, or hereafter may have against the Liquidator or Home or their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns, all whether known or unknown,

suspected or unsuspected, fixed or contingent, in law, admiralty or equity, arising from or related to the Proofs of Claim or the Policies.

4. Release by Liquidator. Subject to the terms of this Settlement Agreement and the Liquidation Court's approval of the Recommended Amount as a Class II claim, the Liquidator, in his capacity as such, and on behalf of Home and each of their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, and their successors and assigns, irrevocably and unconditionally releases and discharges Claimants and each of their officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns, from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and/or demands, arising from or related to the Proofs of Claim or the Policies, in law, admiralty, or equity, which the Liquidator, Home, or their subsidiaries, affiliates, predecessors, successors, and assigns, ever had, now have, or hereafter may have against Claimants or their officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns, all whether known or unknown, suspected or unsuspected, fixed or contingent, in law, admiralty or equity, arising from or related to the Proofs of Claim or the Policies.

5. Resolution of Matters and Indemnification. Claimants acknowledge that this Settlement Agreement is intended to resolve all matters arising out of or relating to any rights Claimants ever had, now have or hereafter may have in the Policies and the Proofs of Claim, including any asserted rights of third-party claimants against Claimants under the Policies, and Claimants agrees to address, at their sole cost and expense, any such claims of third-party

claimants against Claimants as if there had been no liquidation proceeding for Home and as if Claimants had no insurance coverage from Home by virtue of the Policies. In consideration of the Recommended Amount being allowed by the Liquidation Court as a Class II claim, Claimants agree to indemnify and hold the Liquidator and Home harmless from and against any and all claims, losses, liabilities, debts, damages, costs or expenses arising from or related to the Proofs of Claim or the Policies and such indemnification shall be capped at the total amount ultimately distributed or distributable in relation to the Recommended Amount as allowed by the Liquidation Court. The future obligations of Claimants under this paragraph shall extend to and include (by way of example and not limitation) any claims for defense or indemnity for claims made under the Policies against the Liquidator or Home by vendors, or by other insurers of Claimants, or by any individuals or entities asserting "direct action" claims arising out of or related to the Policies. The Liquidator shall promptly notify Claimants of any such claim, and shall afford Claimants the opportunity to reasonably participate in the defense of such claims. The Liquidator shall assert all defenses to such claims reasonably available to the Liquidator, including defenses under the Order of Liquidation or the New Hampshire Insurers Rehabilitation and Liquidation Act. Claimants shall cooperate with the Liquidator (including but not limited to the provision of affidavits or testimony) to defend against and resolve such claims.

6. Multiple Claims. The Home policies against which this claim is made contains certain limits. New Hampshire RSA 402-C:40 (IV) provides that in the event multiple claims against such policies are filed, and the aggregate allowed amount of all claims to which the same limit of liability in the policy is applicable exceeds that limit, then each claim as allowed shall be reduced in the same proportion so that the total equals the policy limit. The Liquidator

is presently unaware of any proof of claim filed in the Home estate asserting a claim subject to the same limit in the Home policy as this claim. However, if an allowance is made such that the aggregate allowed amount of all claims subject to the same limit exceeds the limit, each claim will be prorated so that the total equals the policy limit as required by RSA 402-C:40 (IV). The Liquidator will be unable to determine whether and to what extent Claimants' allowed amount may be reduced until all proofs of claim against the Policies have been determined. If the aggregate allowed amount of claims exceeds the applicable limit such that Claimants' claim is subject to proration, the Liquidator will inform Claimant accordingly.

7. Mutual Release of Settling Carriers. Claimants agree to use reasonable commercial efforts to cause any settlement agreement relating to the underlying matters covered by the Proofs of Claim with any other insurance company to include a waiver by that other insurance company of any claim, including contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, against Home regarding the underlying matters covered by the Proofs of Claim. The Liquidator agrees to waive, relinquish and release any claim, including contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, as to the underlying matters covered by the Proofs of Claim against any other insurance company which executes a settlement with Claimants that includes a provision that is materially the same as this paragraph.

8. No Assignments. Claimants warrant and represent that, other than as set forth above, they have not assigned, conveyed, or otherwise transferred any claims, demands, causes of action, rights, or obligations related in any way to the Policies, or any proceeds thereof, or the Proofs of Claim, or the claims, losses and expenses released herein, to any person or entity. Claimants shall not assign or otherwise transfer this Settlement Agreement or any rights or obligations thereunder without the written consent of the Liquidator, which consent

shall not be unreasonably withheld.

9. Further Assurances. The Parties shall take all further actions as may be necessary to carry out the intent and purpose of this Settlement Agreement and to consummate the transactions contemplated herein. Claimants acknowledge that they are aware of the requirements of the Medicare Secondary Payer Act and the Medicare, Medicaid and SCHIP Extension Act of 2007, including provisions concerning Medicare set-asides and/or notification to the Centers for Medicare and Medicaid Services ("CMS") regarding certain Medicare-eligible, or potentially eligible, claimants who enter into settlement agreements that may justify recovery for Medicare covered case-related services. Claimants acknowledge that they may be obligated, and otherwise agree, to provide data, if and when required or requested, for CMS regarding claimants who will share in distributions from Claimants' assets that include a portion of the Recommended Amount.

10. Governing Law and Venue. This Settlement Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire without regard to the conflicts of law provisions thereof. The Parties agree that the exclusive venue for any dispute between the Parties arising out of the Proof of Claim, the Policies or this Settlement Agreement shall be the Liquidation Court.

11. Due Diligence. The Parties acknowledge and agree that, in negotiating and executing this Settlement Agreement, they have relied upon their own judgment and upon the recommendations of their own legal counsel, that they have read this Settlement Agreement and have had the opportunity to consider its terms and effects, and that they have executed this Settlement Agreement voluntarily and with full understanding of its terms and effects. This Settlement Agreement is the product of negotiations between the Parties. No Party shall

be charged with having promulgated this Settlement Agreement, and the general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement.

12. No Third Party Rights. This Settlement Agreement is entered into solely for the benefit of the Liquidator, Home, and Claimants and is not intended to, and does not give or create any rights to or in any person or entity other than the Parties.

13. Counterparts. This Settlement Agreement may be executed in multiple counterparts, each of which, when so delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. The Parties agree that a signature sent by facsimile or electronic mail to the other Party shall have the same force and effect as an original signature.

14. Power and Authority to Execute. Subject to the approval of the Liquidation Court required by paragraph 1, each Party hereto represents and warrants that it has the full power and authority to execute, deliver, and perform this Settlement Agreement; that all requisite and necessary approvals have been obtained to consummate the transactions contemplated by this Settlement Agreement; that there are no other agreements or transactions to which it is a party that would render this Settlement Agreement or any part thereof, void, voidable or unenforceable; that each individual signing on behalf of a Party has been duly authorized by that Party to execute this Settlement Agreement on its behalf; and that, other than as set forth above, no claims being released under the terms of this Settlement Agreement have been assigned, sold, or otherwise transferred to any other entity.

15. Successor-in-Interest Bound. This Settlement Agreement shall be binding upon, and shall inure to the benefit of the Parties and their respective officers, directors, employees, agents, attorneys, liquidators, receivers, administrators, successors, and assigns.

16. Entire Agreement. This Settlement Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter thereof. This Settlement Agreement supersedes all prior agreements and understandings, whether written or oral, concerning such matters.

17. Survival of Warranties and Representations. The warranties and representations made herein shall survive the execution of this Settlement Agreement.

18. Validity of Settlement Agreement. Subject to approval of this Settlement Agreement by the Liquidation Court as required by paragraph 1, each Party represents and warrants that this Settlement Agreement is a legal, valid, and binding obligation, enforceable in accordance with its terms.

19. No Waiver. No waiver of any right under this Settlement Agreement shall be deemed effective unless contained in a writing signed by the Party or an authorized representative of the Party charged with such waiver, and no waiver of any breach or failure to perform shall be deemed to be a waiver of any future breach or failure to perform or of any other provision of this Settlement Agreement. This Settlement Agreement may not be amended except in a document signed by the Party or an officer or other authorized official of the Party to be charged.

20. Notice. All notices to be given under this Settlement Agreement shall be given by facsimile and first class U.S. mail directed to:

If to Claimants, to:

Davis & Kuelthau
Attn: Andrew Skwierawski, Esq.
111 E. Kilbourn Ave, Suite 1400
Milwaukee, WI 53202
askwierawski@dkattorneys.com

If to the Liquidator, to:

Angela Anglum, Esq.
Vice President Legal Affairs & Corporate Secretary
The Home Insurance Company in Liquidation
61 Broadway, 6th Floor
New York, New York 10006
angela.anglum@homeinsco.com

and

J. Christopher Marshall
Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, New Hampshire 03301-6397
christopher.marshall@doj.nh.gov

and

J. David Leslie, Esq.
Rackemann, Sawyer & Brewster, P.C.
160 Federal Street
Boston, MA 02110-1700
dleslie@rackemann.com

21. Severability. If any provision of this Settlement Agreement is invalid, unenforceable, or illegal under the law of any applicable jurisdiction, the validity and enforceability of such provision in any other jurisdiction shall not be affected thereby and the remaining provisions of this Settlement Agreement shall remain valid and enforceable. However, in the event of such invalidity, unenforceability, or illegality, the Parties shall negotiate in good faith to amend this Settlement Agreement through the insertion of additional provisions which are valid, enforceable, and legal and which reflect, to the extent possible, the purposes contained in the invalid, unenforceable, or illegal provision.

WHEREFORE, the Parties have caused this Settlement Agreement to be executed on

their respective behalves by their duly authorized representatives.

CHARLES CASS

By: Charles Cass

Name: Charles Cass

Title: _____

Date: ^{Mar 5} April ____, 2021

BRIAN CASS

By: Brian Cass

Name: Brian Cass

Title: _____

Date: ^{May 5} April ____, 2021

DAVID CASS

By: David Cass

Name: David Cass

Title: _____

Date: ^{May 5} April ____, 2021

OHM HOLDINGS, INC

By: Brian Cass

Name: Brian Cass

Title: President

Date: ^{May 5} April ____, 2021

GABBROIC MANAGEMENT, LLC

By: Step R Henshaw
Name: Stephen R. Henshaw
Title: Manager
Date: April 30, 2021

ENVIRONMENTAL FORENSIC INVESTIGATIONS,
INC.

By: Step R Henshaw
Name: Stephen R Henshaw
Title: President
Date: April 30, 2021

CHRISTOPHER R. NICOLOPOULOS, INSURANCE
COMMISSIONER OF THE STATE OF NEW
HAMPSHIRE, SOLELY IN HIS CAPACITY AS
LIQUIDATOR OF THE HOME INSURANCE
COMPANY

By: Kevin L. Kelly
Name: Kevin L. Kelly
Title: Chief Environmental Officer
Date: ^{may} ~~April~~ 12, 2021