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SUPERIOR COURT OF N.J.
MERCER COUNTY
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Acting Commissioner, State of New Jersey,
Department of Banking and Insurance

Sue Regan
SUE REGAN
DEPUTY CLERK OF SUPERIOR COURT

In the Matter of:

THE LIQUIDATION OF NJ EXCHANGE

: SUPERIOR COURT OF NEW JERSEY
: CHANCERY DIVISION
: MERCER COUNTY
: GENERAL EQUITY PART
: DOCKET NO. MER-C-60-06

: Civil Action

ORDER

THIS MATTER HAVING BEEN opened to the Court upon the motion of Mazie Slater Katz & Freeman, LLC, attorneys for the Commissioner of Banking and Insurance of the State of New Jersey, in his capacity as liquidator (the "Liquidator") of the Estate (the "Estate") of NJ Exchange ("NJE") for an Order granting permission to make a final distribution of NJE's assets and for other relief relating to the termination of the liquidation of the Estate, and the Court having considered the Certification of Deputy Liquidator Michelina A. Lombardo submitted in support of this motion, any opposing papers, and the argument of counsel; and for good cause shown;

IT IS on this 10th day of January 2013

ORDERED that:

1. The Proposed Final Distribution Formula for NJE dated June 30, 2012 as attached to the Certification of Michelina A. Lombardo as Exhibit "E" is hereby approved.
2. The Commissioner shall establish a rserve in the amount of \$20,823.00 for

the Estate's future administrative fees and expenses which will be incurred to complete the remainder of the liquidation of NJE.

3. The Commissioner shall distribute the sum of \$168,919.00 to the only Priority One claimant, New Jersey Property-Liability Insurance Guaranty Association ("NJPLIGA"), after which distribution, all allowed Priority One claims shall be paid in full.

4. The Commissioner shall distribute the sum of \$98,242.00 to 46 allowed Priority Four claimants on a pro rata basis, which will result in Priority Four allowed claimants having been paid 9.198% of their claims.

5. Any surplus remaining in the NJE (after reserving \$20,823.00 for administrative fees and expenses and making the distributions set forth in ¶3 and ¶4 above) shall be paid to the allowed claimants on a pro rata basis, if practical.

6. Payment by the Commissioner shall be complete upon the mailing of the Liquidator's check to the claimant at the claimant's last known address. If a payment is returned and, after reasonable inquiry, the whereabouts of said claimant are unknown, mailing of a check to the New Jersey Unclaimed Property Trust Fund shall constitute complete payment to that particular claimant.

7. The Commissioner is hereby authorized to transfer any unclaimed payments to the New Jersey Unclaimed Property Trust Fund. The Trustees of the New Jersey Unclaimed Property Trust Fund shall escheat all abandoned funds and other abandoned assets to the State, pursuant to the provisions of the New Jersey Uniform Unclaimed Property Act, N.J.S.A. 46:30:B-1, *et seq.*, and the comparable law of other applicable states.

8. If and in the event the Commissioner receives additional assets of the Estate after the date of the final distribution of NJE's assets as provided for herein, the Liquidator shall, if practical, distribute such assets on a pro rata basis to allowed claimants, including the payment of any associated administrative expenses of the Estate. The Commissioner may establish a de minimus level of recovery to insure that the administrative costs associated with distribution are minimized while distributions to the claimants within the same priority level are maximized. If the Commissioner determines that the distribution of such assets would be uneconomic or otherwise impractical, the Commissioner shall escheat such assets to the New Jersey Unclaimed Property Trust Fund, after adjustment for any associated administrative expenses of the Estate.

9. Upon entry of this Order, the Commissioner is hereby authorized to destroy all of NJE's policy and claim files held on behalf of New Jersey Property-Liability Insurance Guaranty Association, as well as NJE's human resources, accounting and data processing records.

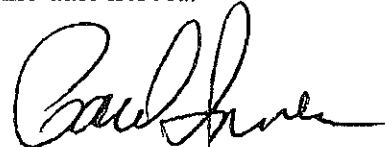
10. Upon completion of the distribution referenced herein and the submission of a final accounting to the Court, the Commissioner is hereby authorized to destroy any remaining NJE books and records.

11. Upon compliance with this Order, and the filing with this Court of a final accounting showing performance of same, the Commissioner, the Deputy Liquidator, and their agents, attorneys, employees and other representatives are discharged and released from any and all further liability arising out of the liquidation of NJE, and this liquidation proceeding will be terminated without need of any further Court Order.

12. The New Jersey Commissioner of Banking and Insurance, or any successor

in office as Commissioner, as Liquidator of NJE, may take any and all additional actions as he/she deems advisable for the administration and termination of the NJE estate without need for further applications before this or any other Court.

13. A copy of this Order shall be served on all parties to whom notice of this application was previously served within 7 days of the date hereof.



████████████████████ P.J.Ch.

PAUL INNES, P.J.Ch.

Opposed

Unopposed