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Liquidator of Integrity Insurance Company

FILED

AUG 12 2004

WILLIAM C. MEEHAN, P.J.S.C.

IN THE MATTER OF:

THE LIQUIDATION OF
INTEGRITY INSURANCE COMPANY

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION: BERGEN COUNTY
GENERAL EQUITY PART
Docket No. C-7022-86

CIVIL ACTION

**CONSENT ORDER PARTIALLY STAYING IMPLEMENTATION
OF FOURTH AMENDED FINAL DIVIDEND PLAN**

THIS MATTER having been opened to the Court upon the application of Debra J. Hall and Budd Larner P.C. (Jeffrey S. Leonard, Esq. appearing), attorneys for the Reinsurance Association of America ("RAA"), for an Order staying implementation of the Court's July 21, 2004 decision (the Decision") approving the Liquidator's proposed Fourth Amended Final Dividend Plan, in the presence of Sills Cummis Epstein & Gross, P.C., (Thomas S. Novak, Esq. appearing), attorneys for the New Jersey Commissioner of Banking and Insurance, in her capacity as Liquidator of Integrity Insurance Company, and Bressler Amery & Ross, P.C. (Rodney T. Richards, Esq. appearing), attorneys for the New Jersey Property/Liability Insurance Guaranty Association, and it having been represented to the Court and the Liquidator's counsel that the RAA intends to seek leave to file an interlocutory appeal of the Decision on an expedited basis, and the Liquidator having represented to the Court and the RAA's counsel that she will not oppose either the RAA's

application for leave to appeal on an expedited basis or the entry of a limited stay provided that the RAA seeks leave to appeal the Decision on an expedited basis, and it appearing to the Court that the parties have agreed upon the terms of a partial stay of the Court's Decision pending appeal, and the Court having considered the pleadings, briefs and affidavits on file, and the argument of counsel in open Court, and for good cause shown;

IT IS ON THIS 12th DAY OF AUGUST, 2004;

ORDERED that implementation of the Liquidator's Fourth Amended Final Dividend Plan shall proceed pending appeal provided, however, that the Liquidator shall not issue any notices of determination in connection with contingent reported claims and claims for incurred but not reported losses while the RAA's appeal is pending, and the Liquidator shall not bill any of the reinsurers based upon estimations by the estate of Integrity Insurance Company of the value of contingent reported claims and claims for incurred but not reported losses; and it is further

ORDERED that this stay shall terminate upon the entry of an Order by the Appellate Division resolving the RAA's appeal and the expiration of the time for appeal of such Order or, if further appeal is taken, entry of an Order by such appellate Court resolving the appeal, or upon the entry of an Order denying leave to appeal.


WILLIAM C. MEEHAN, P. J. S. C.

Opposed

Unopposed