

3:01 P.M. Sealed Documents

Reliance Docket Sheet Commonwealth Court of Pennsylvania

Docket Number: 1 REL 2001

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October 8, 2014

DOCKET ENTRY

Filed Date Docket Entry / Filer Representing Participant Type Exit Date

September 4, 2014 Order Granting Application for Approval of Settlement Agreement 09/05/2014

Leadbetter, Bonnie Brigance

Document Name: Re: Odyssey

Comment: The Court accepts the Liquidator's representations that the Settlement Agreement is in the best interest of the Reliance Estate, as the Settlement Agreement allows the Liquidator to terminate and commute the obligations between Odyssey and Reliance under the Reinsurance Agreements and the Estate will receive an economic benefit amounting to \$6,450,000.

Further, the Court accepts the Liquidator's representations that the Settlement Agreement is a fair and reasonable settlement of Odyssey's obligations to the Reliance Estate under the Reinsurance Agreements, and that the payment contemplated under the Settlement Agreement constitutes fair and reasonable value to the Reliance Estate.

Accordingly, the Application for Approval is Granted and the Settlement Agreement is hereby Approved.