

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 08-E-0053

**In the Matter of the Liquidation of
Noble Trust Company**

**LIQUIDATOR'S MOTION TO APPROVE NOTICE AND OBJECTION
PROCEDURES FOR HEARING ON LIQUIDATOR'S MOTION FOR
APPROVAL OF SETTLEMENT AGREEMENT WITH (AND STIPULATED
JUDGMENT AGAINST) COLIN P. LINDSEY**

Peter C. Hildreth, Bank Commissioner for the State of New Hampshire, in his capacity as Liquidator of Noble Trust Company (the "Liquidator and "Noble Trust," respectively), by his attorneys, the Office of the Attorney General and Sheehan Phinney Bass + Green, Professional Association, moves for the entry of an order approving the method and manner of notice to be given of the hearing on his Motion for Approval of Settlement Agreement With (and Stipulated Judgment Against) Colin P. Lindsey ("Lindsey" and the "Settlement Motion," respectively); scheduling the Settlement Motion for hearing; and establishing a deadline by which any objections to the Settlement Motion must be filed and served. In support of his motion, the Liquidator states as follows:

1. The above-captioned proceeding (the "Liquidation Proceeding" was commenced on February 11, 2008. Subsequently, the Liquidator commenced a related civil proceeding against Lindsey and the other officers and directors of Noble Trust entitled *Hildreth v. Lindsey, et al.*, which is pending in this Court under docket number 09-E-0184 (the "Directors and Officers Proceeding").

2. On November 24, 2009, the Liquidator filed the Settlement Motion with this Court. The Settlement Motion seeks approval of a Settlement Agreement dated as of October 23, 2009, between the Liquidator and Lindsey (the "Settlement Agreement"). As set forth more fully in the Settlement Motion, the Settlement Agreement provides for the entry of a judgment in favor of the Liquidator and against Lindsey in the principal amount of \$15,781,000, and the entry of judgment thereon. The Settlement Agreement is subject to approval by this Court.

3. The Liquidator requests that the Court establish procedures by which the other defendants in the Directors and Officers Proceeding, and the creditors and parties in interest in the Liquidation Proceeding, may be heard in the event that they wish to assert any objections to the Settlement Agreement.

4. In addition to serving all counsel who have filed appearances in the Liquidation Proceeding and the Directors and Officers Proceeding, the Liquidator proposes to serve a copy of the Settlement Motion (including the Settlement Agreement), along with a Notice of Hearing in the form attached as Exhibit A, via regular mail, postage prepaid, upon all persons or entities who have filed proofs of claim in the Liquidation Proceeding.

5. The Liquidator proposes that the Court approve an objection deadline of one week prior to the hearing on the Settlement Motion, and require any objections to be filed with the Clerk of this Court and served upon counsel of record so as to be actually received by all of the foregoing parties by the objection deadline; *i.e.* any objections filed with the Court must also be either hand delivered to counsel or, if served by mail, then also transmitted electronically to counsel that same day.

6. The Liquidator believes that the notice procedures described herein comply in all respects with the applicable notice requirements of New Hampshire law, and should be deemed sufficient to provide adequate notice of the hearing on the Settlement Motion (and the deadline for filing objections thereto) to all parties in interest.

WHEREFORE, the Liquidator requests that the Court enter an order finding that the foregoing notice procedures provide adequate notice to all interested persons of both the hearing on the Settlement Motion and the deadline for filing objections thereto; authorizing the Liquidator to implement the notice procedures; scheduling the Settlement Motion for hearing; establishing the date, time and manner in which any objections to the Settlement Motion must be filed and served as set forth above; and granting the Liquidator such other and further relief as is just.

Respectfully submitted,

Dated: November 24, 2009

PETER C. HILDRETH, BANK COMMISSIONER
OF THE STATE OF NEW HAMPSHIRE, AS
LIQUIDATOR OF NOBLE TRUST COMPANY

By his attorneys,

MICHAEL A. DELANEY,
ATTORNEY GENERAL



Peter C.L. Roth (NH Bar 14395)
Senior Assistant Attorney General
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-and-

SHEEHAN PHINNEY BASS + GREEN
PROFESSIONAL ASSOCIATION

A handwritten signature in black ink, appearing to read "Bruce A. Harwood", written over a horizontal line.

Bruce A. Harwood (NH Bar 4821)
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CERTIFICATE OF SERVICE

I, Bruce A. Harwood, hereby certify that on November 24, 2009, I caused a true copy of the foregoing Motion to be served upon the parties listed below via first class mail, postage prepaid.

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Dated: November 24, 2009

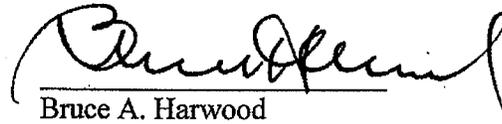

Bruce A. Harwood

EXHIBIT A

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

Docket No. 08-E-0053

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NOTICE OF HEARING

PLEASE TAKE NOTICE that on _____, 2009 at __:__.m., or as soon thereafter as counsel may be heard, a hearing will be held at the Merrimack County Superior Court, 163 North Main Street, Concord, New Hampshire, 03302, on the Liquidator's Motion for Approval of Settlement Agreement with (and Stipulated Judgment Against) Colin P. Lindsey (the "Settlement Motion"), a copy of which has been served upon all parties in interest as directed by the Court, and which may be examined by interested parties at the Clerk's Office in such Court, or on the New Hampshire Banking Department's web site (www.nh.gov/banking/nobletrust).

Objections to the Settlement Motion, if any, must be filed with the Clerk of Court at the above address, and served upon counsel for the Liquidator and counsel for Lindsey at their respective addresses shown below, and upon all other counsel of record (whose names and addresses may be obtained from the Clerk's Office), so as to be actually received by all such parties on or before _____, 2009 at 4:00 p.m., local New Hampshire time:

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Dated: _____, 2009