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THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

SUPERIOR COURT

Docket No. 08-E-0053

2013 JUN 6 PM 3 28

In the Matter of the Liquidation of
Noble Trust Company

LIQUIDATOR'S ASSENTED-TO MOTION TO APPROVE NOTICE AND OBJECTION PROCEDURES FOR HEARING ON LIQUIDATOR'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT AND ASSIGNMENT OF CLAIMS WITH STANLEY D. MILLER AND ASSIGNING PARTIES

Glenn A. Perlow, 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, Sheehan Phinney Bass + Green, Professional Association and Drummond Woodsum, moves for the entry of an order approving the method, manner and form of notice to be given of the hearing on the Liquidator's Motion for Approval of Settlement Agreement and Assignment of Claims with Stanley D. Miller and Assigning Parties (the "Settlement Motion"), 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 this Motion, the Liquidator states as follows:

1. The above-captioned proceeding (the "Liquidation Proceeding") was commenced on February 11, 2008. During the course of the Liquidation Proceeding, the Liquidator and Stanley D. Miller, individually and in his capacity as trustee under those trusts identified in the Settlement Motion ("Miller" and, such trusts collectively, the "Miller Trusts"), have engaged in litigation concerning Miller's and the Miller Trusts'

6/10/13 GRANTED

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asserted ownership and claims relating to various life insurance policies that Noble Trust obtained on the lives of several individuals (the "Life Insurance Policies"). Both Miller and his premium finance lender, Aqua Blue Wealth Management, LLC ("Aqua Blue"),[1] filed claims in the Liquidation Proceeding totaling more than $4.2 million in connection with their asserted interests in the Life Insurance Policies.

2. On June 6, 2013, the Liquidator filed the Settlement Motion with this Court. The Settlement Motion seeks approval of a Settlement Agreement dated as of January 10, 2013 (the "Settlement Agreement"), between the Liquidator and Miller, Miller Trust, Heath McLaughlin ("McLaughlin"), Caldwell Life Strategies Corporation, successor to Ridgewood Finance, Inc. and Dukes Bridge, LLC ("Caldwell") and RCX I LLC, successor to Aqua Blue ("RCX," and together with Miller, the Miller Trusts, McLaughlin and Caldwell, the "Assigning Parties"), whereby the Assigning Parties assign all rights to, title and interests in and claims relating in any way to the Life Insurance Policies to the Liquidator. As set forth more fully in the Settlement Motion, the Settlement Agreement maximizes the value of the liquidation of Noble Trust by relieving the estate of further costs and the potential risk of continued litigation with the Assigning Parties, and provides for, among other things, (i) resolution of Miller's claim to the escrowed settlement funds from the Court approved settlement agreement between the Liquidator and PHL Variable Life Insurance dated November 6, 2008 (the "2008 PHL Settlement"), with the Liquidator retaining a significant portion of such funds; (ii) confirmation of the Liquidator's ownership of the five Life Insurance Policies that were not subject to the 2008 PHL Settlement and elimination of any objections by Miller or

[1] Aqua Blue has been dissolved and is succeeded by RCX I LLC, an Assigning Party.

any other of the Assigning Parties to settlements that the Liquidator may reach with respect to those Life Insurance Policies; (iii) confirming the Liquidator's right to retain any payments made by the Insurers upon the surrender of the Life Insurance Policies; and (iv) the assignment by the Assigning Parties to the Liquidator of any and all claims relating in any way to Noble Trust, the Life Insurance Policies, the Miller Trusts, the Noble Clients, or the Insurers, including the proofs of claim filed by Miller and Aqua Blue in the Liquidation Proceeding. The Settlement Agreement is subject to approval by this Court.

3. The Settlement Agreement contains material obligations and other information that the settling parties deem confidential. To protect those terms of the agreement, and in accordance with the procedure for review of redacted settlement agreements established by this Court's Order Establishing Settlement Agreement Review Procedures dated December 5, 2012, the Liquidator has filed a redacted Settlement Agreement with the Settlement Motion, and will file a confidential supporting affidavit under seal that explains the basis for the Settlement Agreement and includes an un-redacted copy of the proposed agreement also under seal.[2] To the extent the redactions are of personal identifying information that an individual has requested be kept confidential, the Liquidator will not reveal such information without authorization from the particular individual or further order of the Court.

4. The Liquidator requests that the Court establish procedures by which the creditors and parties in interest in the Liquidation Proceeding are given notice and an opportunity to be heard with respect to objections to the Settlement Motion.

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[2] Upon approval of this Motion, the Liquidator will promptly file a confidential affidavit and un-redacted Settlement Agreement under seal.

5. In addition to serving all counsel who have filed appearances in the Liquidation Proceeding, the Liquidator proposes to serve a copy of the Settlement Motion (including a redacted copy of the Settlement Agreement), along with a Notice of Hearing in substantially the form attached as Exhibit A (the "Notice"), via regular mail, postage prepaid, upon all persons or entities who have filed proofs of claim in the Liquidation Proceeding and all other parties in interest whose names are known to the Liquidator and not already described above, at their most recent address as shown in the books and records of Noble Trust in the Liquidator's possession or subsequently updated address that was made known to the Liquidator, unless the Liquidator has knowledge that such address is no longer valid.

6. The Liquidator has filed numerous other settlement pleadings contemporaneously herewith, and a separate procedures motion that the Liquidator proposes for governing the notice, objection deadlines and hearings for those matters. The Liquidator proposes that the Court have the Settlement Motion proceed on a parallel track, setting it for hearing on the same day as proposed for the other settlement motions. Accordingly, the Liquidator requests that the Court order an objection deadline of July 29, 2013 at 4:00 p.m.,[3] 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. The Liquidator requests that a hearing be scheduled to consider

[3] Upon approval of this Motion, the Liquidator will promptly serve the Settlement Motion and the Notice. Assuming approval of this Motion occurs before June 18, 2013, the Liquidator anticipates that such service will be complete more than 3 weeks in advance of the proposed objection deadline.

the approval of the Settlement Motion on August 20, 2013. The hearing will be non-evidentiary and parties will not have discovery prior thereto.

7. 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.

8. Pursuant to Superior Court Rule 57-A, all parties that have filed an appearance in the Liquidation Proceeding assent to the relief requested in this Motion. Accordingly, the Liquidator submits that the Motion is appropriate and that an order approving the Motion be entered without a hearing.

WHEREFORE, the Liquidator requests that the Court enter an order, in substantially the form attached hereto as Exhibit B, (a) finding that the foregoing notice procedures, the method, manner and form of notice comply with the applicable standards of due process of law, and provide adequate and sufficient notice to all interested persons of both the hearing on the Settlement Motion and the deadline for filing objections thereto; (b) authorizing and directing the Liquidator to implement the notice procedures; (c) setting July 29, 2013 at 4:00 p.m. as the deadline for the filing and service of any objections to the Settlement Motion; (d) scheduling a hearing on the approval of the Settlement Motion on August 20, 2013; and (e) granting the Liquidator such other and further relief as is just.

Respectfully submitted,

Dated: June 6, 2013

GLENN A. PERLOW, BANK COMMISSIONER
OF THE STATE OF NEW HAMPSHIRE, AS
LIQUIDATOR OF NOBLE TRUST COMPANY

By his attorneys,

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EXHIBIT A
THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS SUPERIOR COURT

Docket No. 08-E-0053

In the Matter of the Liquidation of
Noble Trust Company

NOTICE OF HEARING

PLEASE TAKE NOTICE that on August 20, 2013 at 9:00AM, 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 and Assignment of Claims with Stanley D. Miller and Assigning Parties (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). The Hearing may be adjourned from time to time by announcement in open Court at the first scheduled hearing or at an adjourned hearing without further written notice to parties in interest.

PLEASE TAKE FURTHER NOTICE that in accordance with the Court's Order Establishing Settlement Agreement Review Procedures dated December 5, 2012, a redacted copy of the Settlement Agreement has been filed and served with the Settlement Motion. Parties wishing to review the un-redacted Settlement Agreement (subject to the continued redaction of personal identifying information) may obtain a copy of such agreement by contacting The Office of Noble Liquidation, Attn: Abigail Shaine (Tel: (603) 625-6733) and upon the execution of a confidentiality agreement. The Settlement Agreement contains redacted personal identifying information in relation to the insurance policies, including, without limitation, the name of the policy holder and/or the name of the insured. The redacted personal identifying information will remain redacted even after execution of a confidentiality agreement. To determine if a life insurance policy in which you may have an interest is affected by the Settlement Motion, you must contact The Office of Noble Liquidation during normal business hours.

PLEASE TAKE FURTHER NOTICE that objections to the Settlement Motion, if any, must be filed with the Clerk of the Court at the above address, and served upon counsel for the Liquidator 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 actually be received by all such parties on or before July 29, 2013 at 4:00 p.m., prevailing Eastern time.

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Dated: _____

EXHIBIT B
THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS SUPERIOR COURT

Docket No. 08-E-0053

In the Matter of the Liquidation of
Noble Trust Company

ORDER APPROVING NOTICE AND OBJECTION PROCEDURES FOR HEARING ON LIQUIDATOR'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT AND ASSIGNMENT OF CLAIMS WITH STANLEY D. MILLER AND ASSIGNING PARTIES

Upon consideration of the Liquidator's Assented-To Motion to Approve Notice and Objection Procedures for Hearing on Motion for Approval of Settlement Agreement and Assignment of Claims with Stanley D. Miller and Assigning Parties (the "Procedures Motion"), pursuant to which Glenn A. Perlow, Bank Commissioner for the State of New Hampshire, in his capacity as Liquidator of Noble Trust Company (the "Liquidator" and "Noble Trust," respectively), seeks an order of this Court: (1) approving the form, method and manner of notice to be given of the hearing to consider approval of the Liquidator's Motion for Approval of Settlement Agreement and Assignment of Claims with Stanley D. Miller and Assigning Parties (the "Settlement Motion"); (2) scheduling the Settlement Motion for hearing; and (3) establishing a deadline by which any objections to the Settlement Motion must be filed and served; adequate notice of the Procedures Motion having been provided; there being no objections made to the relief requested; and, after due deliberation and sufficient cause appearing therefor; it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Procedures Motion is granted, and all notice and objection procedures set forth therein are approved.

2. This Court's Order Establishing Settlement Agreement Review Procedures dated December 5, 2012 will govern the filing the redacted Settlement Agreement. To the extent the redactions are of personal identifying information that an individual has requested be kept confidential, the Liquidator will not reveal such information without authorization from the particular individual or further order of the Court.

3. The Notice of Hearing, in the form substantially attached to the Procedures Motion is approved, and provides adequate and sufficient notice to all interested persons of the hearing on the Settlement Motion, the issues to be decided at the hearing, and the deadline for filing objections.

4. On August 20, 2013 at 9:00 a.m., a hearing will be held before the Court to consider approval of the Settlement Motion.

5. Any objections to the Settlement Motion must be filed by 4:00 p.m. (prevailing Eastern Time) on July 29, 2013 (the "Objection Deadline") with the Office of the Clerk, Merrimack County Superior Court, 163 North Main Street, Concord, New Hampshire 03302, and also served so as to be received by the Objection Deadline on (a) counsel to the Liquidator; and (b) upon all other counsel of record (whose names and addresses may be obtained from the Clerk's Office). Any objections not filed and served in accordance with this Order shall not be considered.

Dated: June 10, 2013

Hon. Larry M. Smukler