

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 372 OF 2003

In the matter of the Companies Law (2003 Revision)

And in the matter of National Warranty Insurance Risk Retention Group
(in official liquidation)

ORDER

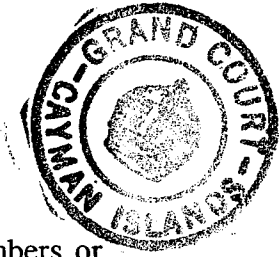


UPON THE APPLICATION of the Joint Official Liquidators of National Warranty Insurance Risk Retention Group ("the Company")

AND UPON hearing Counsel for the Joint Official Liquidators

IT IS ORDERED THAT

1. The Joint Official Liquidators do file a report on the progress of the winding up on or before 29th February, 2004 (for the period ended 31st January, 2004 being six months from the date of the Joint Official Liquidators' appointment), and every six months thereafter.
2. The Joint Official Liquidators be authorised to establish a liquidation committee (the "Committee") consisting of at least three and not more than five members. The Committee shall initially comprise the following parties:
 - (a) Automobile Services Company, Inc;
 - (b) Auto Nation, Inc;
 - (c) SC&E Administrative Services Inc;



- (d) Triad Marketing Group LLC; and
 - (e) Warranty Gold Limited.
3. The eligibility criterion in Insolvency Rule 4.152(3)(a) shall not apply to members or prospective members of the Committee. Save as expressly provided in this Order to the contrary, the provisions of the Insolvency Rules 1986 shall apply to the Committee.
4. The Committee's function shall be to assist the Joint Official Liquidators generally and to act as a sounding board for the Joint Official Liquidators to obtain views pertaining to the liquidation of the Company.
5. Without prejudice to the generality of paragraph 4 above, the Committee shall have the following additional functions and powers:
- 5.1. To approve the remuneration of the Joint Official Liquidators.
 - 5.2. To sanction the exercise of the Joint Official Liquidators of any of the following powers:
 - (a) To make any compromise or arrangement with creditors or persons claiming to be creditors, or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the Company, or whereby the Company may be rendered liable.
 - (b) To compromise on such terms as may be agreed
 - (i) all calls and liabilities to calls, all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting or supposed to subsist between the Company and a contributory

or alleged contributory or other debtor or person apprehending liability to the Company, and

- (ii) all questions in any way relating to or affecting the assets or the winding up of the Company, and take any security for the discharge of any such call, debt, liability or claim and give a complete discharge in respect of it.
 - (c) To bring or defend in the name and on behalf of the Company, any action or other legal proceedings in the Courts of any jurisdiction, save that the Committee shall have no function or power to sanction applications made by the Joint Official Liquidators to obtain directions or guidance from this Court or the United States Bankruptcy Court.
6. The costs of the application be paid out of the assets of the Company.

Dated the 29th day of October, 2003

Filed this 29th day of October, 2003



The Honourable Mrs. Justice Levers



THIS ORDER was filed by Maples and Calder, Attorneys at Law for the Joint Official Liquidators of the Company whose address for service is PO Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman (Ref: AAG/602475).