

**PLAINTIFF'S
EXHIBIT
115**

Milton, Chris

From: jhouldsw@cognere.com
Sent: Wednesday, December 27, 2000 1:36 PM
To: Milton, Chris
Cc: rnapier@gcre.com
Subject: Cologne Re of Dublin Cover



Milton27Dec.doc AIGALALD27Dec.do

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File: Milton27Dec.doc (24,576 bytes)
Encoding: Base64
Result: Clean.

File: AIGALALD27Dec.doc (50,176 bytes)
Encoding: Base64
Result: Clean.

Chris, please find below electronic copies of documents currently being sent to you by fax.

(See attached file: Milton27Dec.doc) (See attached file: AIGALALD27Dec.doc)

Best regards, John

The College Book Dublin - 1 George's Dock - I.F.S.C. - Dublin 1
Ireland

Dublin,
27.12.2000
Milton27Dec.doc

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Christian M. Milton
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110 William Street, 15th Floor
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USA

Dear Chris,

Re: Our Aggregate Liability Adverse Loss Development Agreement

I am writing further to my fax of December 17th and our subsequent conversations in respect of the above agreement. We are encouraged that you believe AIG will be able to provide us with cover for approximately 50% of what we originally had in mind. We can also confirm that we will currently be retaining the remaining balance of these exposures for our own account.

Consequently we have drafted a contract wording for discussion purposes which I have attached for your examination. You will note that the Reinsurer's participations have been amended in Schedule A to reflect your agreement to accept \$250m of current liabilities with a maximum exposure of \$300m. I would stress that this is very much a discussion document and we may yet need to make some minor adjustments from our end.

I hope that on review of the draft agreement you will be able to support this cover and look forward to hearing from you shortly with your initial comments

Yours sincerely,

John Houldsworth,
Chief Executive Officer.

The Cologne Re of Dublin.
Cologne Reinsurance Company (Dublin) Ltd.

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27.12.2000

DRAFT