

EXHIBIT D

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

	X	
<i>In re</i>	:	
	:	Chapter 11
WASHINGTON MUTUAL, INC., <u>et al.</u> , ¹	:	Case No. 08-12229 (MFW)
	:	
Debtors.	:	(Jointly Administered)
	:	
	X	Re: Docket No. 9456

**ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE AND RULE
9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
(I) APPROVING SETTLEMENT AGREEMENT IN FDIC LITIGATION AND
AUTHORIZING THE DEBTORS' CONSUMMATION THEREOF AND
(II) MODIFYING AUTOMATIC STAY UNDER SECTION 362 OF THE BANKRUPTCY
CODE, AS NECESSARY, TO ALLOW PAYMENT OF SETTLEMENT AMOUNT
UNDER DIRECTORS AND OFFICERS
INSURANCE POLICIES**

Upon the motion, dated January 19, 2012 (the "Motion"),² of Washington Mutual, Inc. ("WMI") and WMI Investment Corp. (collectively, the "Debtors"), as debtors and debtors in possession, for entry of an order pursuant to section 105(a) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 9019 of the Federal Rules of Bankruptcy Procedure, approving that certain Settlement Agreement, dated as of December 13, 2011, by and among Federal Deposit Insurance Corporation, as receiver for Washington Mutual Bank ("FDIC"), and Kerry Killinger, Stephen Rotella, David Schneider, Linda Killinger, and Esther Rotella, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b);

¹ The Debtors in these chapter 11 cases along with the last four digits of each Debtor's federal tax identification number are: (i) Washington Mutual, Inc. (3725); and (ii) WMI Investment Corp. (5395). The Debtors' principal offices are located at 925 Fourth Avenue, Seattle, Washington 98104.

² Capitalized terms used but not otherwise defined herein will have the meanings ascribed to them in the Motion.

and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to those parties identified therein, including, without limitation, notice to the Insureds listed on Exhibit C to the Motion being sufficient to satisfy Local Rule 2002-1(b) under the circumstances; and no other or further notice being required; and, based upon the fact that the settlement embodied in the Settlement Agreement is structured, with respect to the Bankruptcy Claims, solely to allow payments of cash amounts that would be calculated with respect to the recoveries of Killinger, Rotella and Schneider from WMI's estate, if, as and when made, and not an absolute assignment thereof, the Debtors have agreed not to assert that the terms of the Settlement Agreement operate to release the Bankruptcy Claims, violate the terms of the Global Settlement Agreement or require modification of the Global Settlement Agreement or a waiver with respect to any provision thereof; and, pursuant to an agreement, dated January 17, 2012 (the "WMI/FDIC Agreement"), the FDIC having agreed that the FDIC shall not support Killinger, Rotella, or Schneider in the collection of the Bankruptcy Claims, from the Debtors, including providing financial or otherwise supporting or participating in any litigation with respect to the Bankruptcy Claims, or the negotiation or resolution with respect thereto; provided, however, that the foregoing shall not affect any of FDIC's rights under the Settlement Agreement; and, provided, further, that the foregoing rights provided to the FDIC pursuant to the Settlement Agreement shall have no effect upon the rights and interests of the Debtors; and the Court having determined that the relief sought in the Motion is in the best interest of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is GRANTED; and it is further

ORDERED that the Settlement Agreement, a copy of which is attached hereto as Exhibit 1, and the Settlement embodied therein are fair and reasonable as to WMI and the Debtors are authorized to take all steps necessary to consummate the Settlement; and it is further

ORDERED that the WMI/FDIC Agreement is approved and shall be binding upon the parties thereto; and it is further

ORDERED that the automatic stay, extant pursuant to section 362 of the Bankruptcy Code, to the extent applicable, is hereby modified so as to permit, and the Insurers are hereby authorized, to the extent necessary, to pay the Insurance Payment into an interest bearing escrow account (the "Escrow Account") from which escrow fees will be deducted; and it is further

ORDERED that the Escrow Account will remain in effect until the first of the following occurs: (1) this Court issues a final and non-appealable Order discharging the Insurers from liability to Insured Releasees or other claimants for having paid the Insurance Payment and the District Court has entered a judgment of dismissal with prejudice in the Litigation that has become final and non-appealable; (2) thirty (30) days after this Court denies a request to discharge the Insurers from any liability to any Insured Releasees or other claimants as required by the Insurer Order as defined in the Settlement Agreement; or (3) upon entry of an order by this Court refusing to allow the settlement to go forward for any reason other than subparagraph (2) above; and it is further

ORDERED that the automatic stay, extant pursuant to section 362 of the Bankruptcy Code, to the extent applicable, is hereby modified so as to permit, and the Insurers are hereby authorized, to the extent necessary, to pay the Insurance Payment [*if applicable*: from

the Escrow Account with all earned interest] to the FDIC in accordance with the terms of the Settlement Agreement; and it is further

ORDERED that, as provided for in the Settlement Agreement, Defendants hereby release all claims they have or may have against the Debtors' chapter 11 estates for indemnification of attorneys' fees, costs and settlement payments made by Defendants, or on their behalf, in connection with their defense and settlement of the FDIC's investigation of Defendants or the Litigation; and it is further

ORDERED that, as provided for in the Settlement Agreement, the Insurers hereby release their subrogation rights against the Debtors' chapter 11 estates with respect to defense fees, costs and settlement payments made on behalf of Defendants in connection with the defense and settlement of the FDIC's investigation of Defendants and the Litigation; and it is further

ORDERED that, on and effective as of the date of the payment by the Insurers of the Insurance Payment [*if applicable*: into the Escrow Account], the Insurers will be deemed discharged from any liability to all Insured Releasees (as defined by the Settlement Agreement) or other claimants for having paid the Insurance Payment; and it is further

ORDERED that nothing in this Order shall constitute a determination as to whether the proceeds of the insurance policies used in connection with the Settlement are or are not the property of WMI's estate; and it is further

ORDERED that, except as otherwise provided in the Settlement Agreement, this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: February 15, 2012
Wilmington, Delaware



THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE