

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

MAY 28 2013
TIM RHODES
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IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel.)
JOHN D. DOAK, Insurance Commissioner,)
)
Petitioner,)
)
vs.)
)
BANCINSURE, INC.,)
a licensed domestic insurer in the)
State of Oklahoma,)
)
Defendant.)

Case No. CJ-2013-2215

JOINT APPLICATION TO CONTINUE SHOW CAUSE HEARING

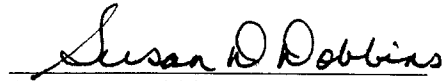
The Petitioner, State of Oklahoma, ex rel. John D. Doak, Insurance Commissioner (“the Insurance Commissioner”), and the Defendant, BancInsure, Inc. (“BancInsure”) jointly request that the hearing on May 28, 2013, at 9:00 o'clock a.m. to show cause why an Order of Receivership should not be entered and why the Insurance Commissioner should not be appointed as Receiver of and for BancInsure be continued to a date certain at least 30 days from the current hearing date. In support of this Application, the parties show the Court as follows:

1. The Court set the May 28, 2013, show cause hearing in an Order Continuing Date for Show Cause Hearing entered on May 13, 2013.
2. The parties have previously jointly requested one extension of the show cause hearing date.
3. The Insurance Commissioner and BancInsure agree to this requested extension for the show cause hearing.
4. The requested continuance of the show cause hearing will not affect any other deadlines in the case, as none have yet been set.

5. The extension of time is requested in order to allow BancInsure to complete its efforts to obtain valuation of the assets by the Securities Valuation Office of the National Association of Insurance Commissioners (NAIC) for the promissory notes contributed to BancInsure by its new owner, FJIC LLC ("hereinafter "FJ"). The designations are necessary for BancInsure to demonstrate, in accordance with the statutory accounting principals applicable to insurance companies, that the increase of its capital and surplus results in a Risk Based Capital ratio of 300% determined as of December 31, 2012, and thus abate its hazardous financial condition.

WHEREFORE, the Insurance Commissioner and BancInsure jointly request the Court to extend the time for the show cause hearing at least 30 days from the current hearing date of May 28, 2013 at 9:00 a.m.

Respectfully submitted,



Susan D. Dobbins, OBA # 17337

General Counsel

Kelley C. Callahan, OBA #1429

Senior Attorney

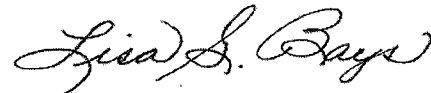
Oklahoma Insurance Department

3625 NW 56th Street, Suite 100

Oklahoma City, Oklahoma 73112

(405) 521-2746

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Lisa G. Bays, OBA #14927

Chief Executive Officer, BancInsure, Inc.

5104 N. Francis Avenue, Suite 101

Oklahoma City, OK 73118

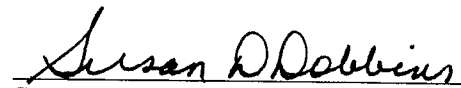
(405) 416-5143

Attorney for BancInsure

CERTIFICATE OF MAILING

I, Susan D. Dobbins, hereby certify that a true and correct copy of the above foregoing Joint Application to Continue Show Cause Hearing was mailed postage prepaid with return receipt requested on this _____ day of May, 2013, to:

Lisa G. Bays, OBA #14927
Chief Executive Officer, BancInsure, Inc.
5104 N. Francis Avenue, Suite 101
Oklahoma City OK 73118



Susan D. Dobbins
General Counsel
Oklahoma Insurance Department