

Handwritten initials/signature

1965/0377

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel.)
JOHN P. CRAWFORD, Insurance)
Commissioner,)
Petitioner,)
v.)
CEMARA SECURITY,)
a licensed domestic insurer in the State)
of Oklahoma,)
Respondent.)

) Case No. CJ-97-2782-63

FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.

DEC 19 1997

PATRICIA PRESLEY, COURT CLERK
By *Patricia Presley*
Deputy

DEC 23 1997

AGREED JOURNAL ENTRY

Now on the 19th day of December, 1997, this matter comes on for Hearing this Order Liquidation filed by the Petitioner, John P. Crawford, State of Oklahoma. Cemara Security, an Oklahoma Domestic Insurance Company, approved by and through its counsel of record, as did the Insurance Commissioner:

1. John P. Crawford is duly qualified and acting Insurance Commissioner of the State of Oklahoma and as such is charged with the duty of administering and regulating the States insurance industry. That pursuant to Oklahoma Statute Title 36, § 1903, the Insurance Commissioner may appear in the District Court for an Order of Liquidation or Rehabilitation.
2. The Court ordered and decreed on the 23rd day of May, 1997, that John P. Crawford be appointed Receiver of Cemara Security and directing him to liquidate the company pursuant to Title 19 of the Oklahoma Insurance Code.
3. The Court has jurisdiction over this matter pursuant to O.S. Title 36 § 1902 (A). Venue is properly had in the District Court within Oklahoma County, pursuant to the provision of O.S. Title 36, § 1902 (B).

4. Cemara Security was an Oklahoma Domestic Insurer organized, incorporated, and currently licensed to transact insurance under the laws of the State of Oklahoma, holding Certificate of Authority number 4510. Cemara Security was authorized to transact life, accident and health insurance, and has its home address of 2424 E. 21st Street, Suite 410, Tulsa, Oklahoma 74114. The sole shareholder of Cemara Security is Cemara Health Inc.

5. The Insurance Commissioner has just completed an examination for the last six years which discloses:

- (a) That Cemara Security has done no insurance or other business during such time.
- (b) Cemara Security has ceased handling business for the period of one year.
- (c) Cemara Security has no insurance outstanding and no policyholders in existence.

6. On or about 9th day of May, 1997, Cemara Security surrendered to the Oklahoma Insurance Department, Cemara Security's Certificate of Authority to transact insurance business.

7. That pursuant to O.S. Title 36 § 1937, notice by publication of any possible unknown creditors or persons who may have a claim against Cemara Security has been given, and no parties with claims or creditors have come forward. That no creditors or persons with claims are known from the examination of records of Cemara Security.

8. That the Insurance Commissioner has levied a fine of \$25,000.00 to be deducted from the deposit held by the Insurance Commissioner pursuant to the laws of the State of Oklahoma. That the President of Cemara Security, a licensed domestic insurer in the State of Oklahoma, without admitting any liability on behalf of the company accepts said \$25,000.00 fine without objection and waiving judicial review of the same.

1965/0379

9. That certain costs for attorney fees have been incurred as a result of said liquidation of Cemara Security in the amount of \$775.00.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the liquidation be completed by the return of any monies of the Certificate of Deposit to be returned to the shareholder of Cemara Security after payment of the Administrative fine of \$25,000 and costs of liquidation of \$775.00 attorney fees as valid claims against the assets of Cemara Security.



JUDGE OF THE DISTRICT COURT

FOSHEE & YAFFEE



RICK E. POWELL, OBA #7263
Attorney for the Petitioner
P.O. Box 890420
Oklahoma City, OK 73189
(405) 632-6668



KARL F. KRAMER, OBA #16589
ASSISTANT GENERAL COUNSEL
OKLAHOMA INSURANCE DEPARTMENT
3814 N. Santa Fe
P.O. Box 53408
Oklahoma City, OK 73152
(405) 521-6653



WILLIAM D. NAY, OBA #6588
Attorney for Cemara Security & Cemara Health, Inc.
4444 E. 66th Street, Suite 200
Tulsa, OK 74136-4206
(918) 488-9020