

DEC 31 2025

RICK WARREN
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STATE OF OKLAHOMA, ex rel.)
GLEN MULREADY, INSURANCE)
COMMISSIONER, AS RECEIVER FOR)
EAGLE INSURANCE AGENCY)
HOLDINGS, LLC,)

Plaintiff,)

vs.)

EAGLE INSURANCE AGENCY HOLDINGS,)
LLC, a resident producer and managing)
general agent,)

Defendant)

Case No. CV-2010-860
Judge Richard C. Ogden

**ORDER APPROVING RECEIVER'S FINAL RECOMMENDATION ON CLAIMS, MOTION TO
DISTRIBUTE ASSETS, CLOSE ESTATE AND REQUEST FOR DISCHARGE**

On November 21, 2025, Glen Mulready, Insurance Commissioner, as Receiver ("Eagle Receiver") for Eagle Insurance Agency Holdings, LLC ("Eagle"), in liquidation, submitted his Final Recommendation on Claims, Motion to Distribute Assets, Close Estate, and Request for Discharge. The Court, having reviewed the Receiver's Application, finds and orders as follows:

1. On October 20, 2010, this Court placed Eagle into liquidation through its April 12, 2011, Findings of Fact and Conclusions of Law Journal Entry Granting Plaintiff's Application for Order of Receivership, and Order of Liquidation.

2. On July 22, 2011, this Court entered its Order Approving Receiver's Combined Application for Approval of (A) Notice of Liquidation, (B) Form of Proof of Claim & Instructions, (C) Form of Unconditional Assignment and Application for Approval of

Receiver's Claims Reporting and Evaluation Plan directing the Receiver to provide notice to potential claimants of record. The Court established October 9, 2011, as the claims filing deadline.

3. On November 1, 2011, the Receiver advised the court that the Notice of Liquidation, Permanent Injunction and Deadline for Filing Proof of Claim had been mailed to 181 potential claimants, and 7 Proof of Claims had been timely filed.

4. On February 6, 2012, the Assistant Receiver filed the Assistant Receiver's Report on Claims Ready to be Adjudicated and Recommendation to the District Court for Allowance of Such Claim. Since that time, two supplemental reports have been filed and all claims adjudicated.

5. Pursuant to 36 O.S. § 1927.1, the Court has approved the Class 1 Administrative expenses of the receivership through June 30, 2025.

6. Pursuant to 36 O.S. § 1927.1, the Court has previously approved the Assistant Receiver's recommendation for allowance of claims by class as follows:

Class 2: Administrative expenses of guaranty associations ("GA")	\$0.00
Class 3: Policy Claims including GA for payment of covered claims	\$0.00
Class 4: Claims of Federal Government not included in Class 3	\$0.00
Class 5: Debts due employees for work prior to liquidation order date	\$0.00
Class 6: Claims not specified elsewhere in the priority classes	\$ 5,463,563.74
Class 7: Claims for commissions and service fees	\$0.00
Class 8: Claims for surplus or contribution notes	\$0.00
Class 9: Claims of shareholders	\$0.00

7. Pursuant to 36 O.S. § 1927.1, beginning with Class 1, the members of each class must be paid in full or adequate funds retained for such payment before any member of the next class may receive payment.

8. On March 28, 2025, this Court approved the Assistant Receiver's Application for Approval of Federal Release Agreement with the United States Department of Justice releasing the Receiver from liability under the Federal Priority Statute, 31 U.S.C. § 3713.

9. The Receiver has faithfully and diligently completed the liquidation and performed the duties assigned to him by the Court's Orders and pursuant to the Oklahoma Uniform Insurers Liquidation Act, 36 O.S. §§ 1901 *et seq.*, with the exception of certain ministerial tasks described below.

FINAL RECOMMENDATION ON CLAIMS

10. The Receiver requests the Court's approval and payment of: (a) Ellingson & Associates, L.L.C.'s fees incurred for August 2025 in the amount of \$214.50 (Application, Exhibit 1); (b) Gibbs, Armstrong, PC, fees incurred March 6, 2023 through October 16, 2025 in the amount of \$3,157.60 (Application, Exhibit 2); and (c) Calhoun, Thomson + Matza, LLP fees incurred for September 2025 in the amount of \$2,500.00 (Application, Exhibit 3); and (d) Class 1 expenditures that have been incurred after June 30, 2025, for Expenses Allocated by the ORO of \$48.92 for direct general expenses and \$2,852.74 in General Expenses Allocated to the Estate through August 31, 2025 (Application, Exhibit 4).

APPROVAL OF POST-CLOSING TASKS

11. The Oklahoma Receivership Office ("ORO") is a not-for-profit Oklahoma corporation. Its purpose is to assist the Oklahoma Insurance Commissioner, as Receiver of insurance companies subject to delinquency proceedings in Oklahoma. The ORO is a perpetual corporation whose existence is expected to continue after the closure and termination of this estate.

12. The ORO is designed for and is uniquely qualified to perform the Post-Closing ministerial tasks on behalf of the Eagle receivership estate, and it is in the best interest of the Eagle estate that the ORO perform the Post-Closing Tasks.

13. Attached as Exhibit 5 to the Application is a Closing Budget which details remaining administrative ministerial tasks necessary to conclude the Eagle receivership and an estimate of fees and expenses to be incurred Post-Closing. All reserved funds shall be held by the ORO and should any funds not be expended, the unused funds shall be distributed to allowed claims according to priority.

14. The Assistant Receiver requests that the Court expressly authorizes and approves the performance of the ORO of Post-Closing Tasks.

APPLICATION FOR FINAL DISTRIBUTION

15. The Eagle receivership estate as of August 31, 2025, has current cash and cash equivalents assets net of disbursements approved by this Court subsequent to August 31, 2025, of \$172,933.15.

16. The Receiver request that the Court approve a Class 1 distribution of \$15,000.00 to the ORO for the administration of Post-Closing Tasks as shown in Exhibit 5 to the Application.

17. The remaining cash and cash equivalents are to be distributed on a pro-rata basis to the Class 6 claimants whose claims have been approved by this Court.

APPLICATION TO CLOSE ESTATE AND DISCHARGE RECEIVER

18. Having performed and completed his responsibilities as Receiver, the Receiver further requests that the Court's closing order discharge and release the Receiver, Assistant Receiver and all other agents of the Receiver from any responsibilities and liabilities in relation to Eagle effective upon the filing of a Post-Closing Report certifying that the Post-Closing Tasks have been completed without further notice, hearing or order of this Court.

19. The Receiver further requests that the Court enter an Order that confirms all injunctions and stays entered by the Court, including those in the Liquidation Order, permanently remain in full force and effect and that this Court retains exclusive jurisdiction of the enforcement thereof.

20. The Receiver further requests that the Court enter an Order that bars all claims against Eagle, the Receiver, Assistant Receiver, retained counsel and any other employee or personnel of the Receiver or Assistant Receiver.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that:

a. The following are **APPROVED** as Class 1 expenses in the Eagle estate: (a) Ellingson & Associates, LLC's fees incurred for August 2025 in the amount of \$214.50 (Application, Exhibit 1); (b) Gibbs, Armstrong, PC, fees incurred March 6, 2023 through October 16, 2025 in the amount of \$3,157.60 (Application, Exhibit 2); and (c) Calhoun, Thomson + Matza, LLP fees incurred for September 2025 in the amount of \$2,500.00 (Application, Exhibit 3); and (d) Class 1 expenditures that have been incurred after June 30, 2025, for Expenses Allocated by the ORO of \$48.92 for direct general expenses and

\$2,852.74 in General Expenses Allocated to the Estate through August 31, 2025 (Application, Exhibit 4).

b. A Class 1 distribution to ORO in the amount of \$15,000.00 to fund the Closing Account for Post-Closing Tasks as shown on Exhibit 5 to the Application is hereby **APPROVED**;

c. ORO is **AUTHORIZED and DIRECTED** to perform Post-Closing Tasks, and to use the Closing Account to pay as determined by the ORO, without further notice, hearing or order of this Court: (a) invoices for reasonable professional services that are not filed with the Court for approval as of the entry of the Order closing the Eagle Estate; and (b) reasonable expenses incurred in connection with the ORO's performance of Post-Closing Tasks;

d. A final distribution of remaining assets of Eagle to the Class 6 claimants is hereby **APPROVED**;

e. the destruction of records, physical and electronic, upon properly advising the Department of Justice of the intent to destroy records in accordance with federal release agreement is **APPROVED**;

f. all injunctions and stays entered by the Court, including those in the Liquidation Order, permanently remain in full force and effect and that this Court retain exclusive jurisdiction to enforce all such injunctions and stays are **CONFIRMED**;

g. all claims against Eagle Insurance Agency Holdings, LLC, the Eagle receivership estate, the Receiver, the Assistant Receiver and all other agents of the Receiver or Assistant Receiver are **BARRED**;

h. the Receiver, Assistant Receiver and all other agents of the Receiver are hereby **DISCHARGED** and **RELEASED** from any claims, responsibilities and liabilities in relation to Eagle Insurance Agency Holdings, LLC and the Eagle receivership estate effective upon the filing of a Post-Closing Report certifying that the appropriate Post-Closing ministerial tasks related to the Eagle receivership estate have been completed;

i. Eagle Insurance Agency Holdings, LLC, is hereby **DISSOLVED** and shall continue as a corporate body for a period of four (4) years for purposes of completing Post-Closing Tasks as defined in the Application and satisfying its indemnity obligations, if any, under 36 O.S. §1937;

j. the Eagle receivership estate is **CLOSED** and these proceedings are hereby **TERMINATED** except as otherwise provided in this Order.

k. Receiver is **GRANTED** such other and further relief, at law or in equity, to which the Receiver is entitled.

Dated this 22 day of December, 2025.

RICHARD C. OGDEN

RICHARD C. OGDEN
JUDGE OF THE DISTRICT COURT

CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT

DEC 31 2025

RICK WARREN COURT CLERK
Oklahoma County

Rick Warren

APPROVED AS TO FORM:



George Gibbs, OBA No. 11843
Gibbs, Armstrong, Borochoff, P.C.
2021 South Lewis, Suite 410
Tulsa, Oklahoma 74104
Telephone: (918) 587-3939
Facsimile: (918) 582-5504
ggibbs@gablawvers.com

ATTORNEYS FOR PLAINTIFF
STATE OF OKLAHOMA, EX REL.
GLEN MULREADY, INSURANCE COMMISSIONER
FOR THE STATE OF OKLAHOMA, AS RECEIVER FOR
EAGLE INSURANCE AGENCY HOLDINGS, LLC,
IN LIQUIDATION

CERTIFICATE OF SERVICE

This is to certify that a true and correct copy of the foregoing was served via United States mail, postage prepaid and/or electronic mail with written consent and properly addressed, on the 31 day of December 2025 upon the following:

Jerry Lancaster
1524 East Wick Lane
Plano, TX 75093

Stephen Jones
P. O. Box 472
Enid, OK 73702

Brian E. Dittrich
Dittrich Law Firm, P.L.L.C.
320 S. Boston, Suite 825
Tulsa, OK 74103

Darren Ellingson
dellingson@ellingsonassociates.com

Oklahoma Insurance Department
Sherry.Standerfer@oid.ok.gov

Oklahoma Receivership Office, Inc.
Dcrowe@okaro.org

Debra Crowe

George Gibbs
Debra Crowe