

OCT - 8 2020

RICK WARREN
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IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel.)
 GLEN MULREADY, Insurance)
 Commissioner,)
)
 Petitioner,)
)
 v.)
)
 EQUITY LIFE ASSOCIATION, a licensed)
 mutual benefit association in the State of)
 Oklahoma,)
)
 Respondent.)

Case No. CJ-2020-2241

Judge Thomas E. Prince

**ORDER APPROVING RECEIVER'S FINAL CLOSING REPORT, TERMINATING
RECEIVERSHIP AND DISCHARGING RECEIVER**

The State of Oklahoma, ex rel. Glen Mulready, Insurance Commissioner, as Receiver of Equity Life Association, through Assistant Receiver, Donna L. Wilson, submitted to this Court on August 12, 2020, his Final Closing Report, Motion to Terminated Receivership and Discharge Receiver (hereinafter Final Closing Report).

The Court, after being fully advised by presentation of counsel and review of the record, finds as follows:

1. The Receiver has taken possession of the property of Equity Life.
2. All direct policies and/or certificates of insurance issued by Equity Life have been terminated as set forth within the Order Placing Equity Life Association into Receivership and Appointing Receiver entered by this court on May 28, 2020.
3. On July 16, 2020, the Receiver mailed by first-class mail the Notice to Policyholders and Creditors in Liquidation and Permanent Injunction to policyholders and potential creditors as approved by this Court on July 7, 2020.

4. The cash held by Equity Life was insufficient to pay the expenses which were incurred during the conservation of Equity Life and Class 1 expenses of the receivership. Therefore, on June 30, 2020, Equity Life through the Receiver, entered into a promissory note with Oklahoma Receivership Office Inc (hereinafter ORO) for \$10,000.00 under the provisions of 36 O.S. §§ 1927.1(B)(10).

5. The Receiver has paid expenses which were incurred during the conservation of Equity Life but were not fully invoiced and paid during the conservation of Equity Life prior to the inception of this receivership as detailed in **Exhibit 1** to the Receiver's Final Closing Report.

6. The Receiver has paid the expenses of this receivership indicated on **Exhibit 2** to the Receiver's Final Closing Report.

7. The actions taken by the Receiver and his representatives were proper, justified and warranted to facilitate the liquidation of this estate.

8. The expenses of conservation not fully invoiced and paid during conservation and expenses incurred during receivership are approved as Class 1 expenses.

9. The receivership is terminated.

10. The Assistant Receiver and/or her representatives are authorized to undertake the post-closing activities. Upon completion of the post-closing activities, the Assistant Receiver will file a Notice of Completion of Post-Closing Activities.

11. Upon filing the Notice of Completion of Post-Closing Activities, the Receiver and his representatives will be discharged.

12. The Receiver, Assistant Receiver and their employees and counsel responsible for the conduct of these proceedings continue to be entitled to the full protection of 36 O.S. § 1937.

IT IS SO ORDERED THIS 2 DAY OF October, 2020.

THOMAS E. PRINCE

Judge Thomas E. Prince
Judge of the District Court

Approved:



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ATTORNEY FOR THE RECEIVER

CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT

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Oklahoma County



CERTIFICATE OF MAILING

I, Debra Crowe, hereby certify that a true and correct copy of the above and foregoing Order Approving Receiver's Final Closing Report, Terminating Receivership and Discharging Receiver was mailed by depositing same in the U.S. Mail, postage prepaid on this 8 day of October, 2020 to:

James A Mueller
15820 Chappel Ridge Lane
Edmond OK 73103

James D Mueller
8401 NW 124th Circle
Oklahoma City OK 73142-2242

Donald Eugene Hensley
2904 NW 160th St
Edmond OK 73013-3775

Helen K Moore
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Sara A. Worten