

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

MAY 10 2021

RICK WARREN
COURT CLERK

73 _____

STATE OF OKLAHOMA, ex rel.)
GLEN MULREADY, Insurance Commissioner,)
)
Petitioner,)
)
v.)
)
FARMERS AND RANCHERS LIFE INSURANCE)
COMPANY in Liquidation, formerly)
FARMERS AND RANCHERS LIFE INSURANCE)
COMPANY, a licensed domestic Insurer in the)
State of Oklahoma)
)
Respondent.)

Case No. CJ-1999-3401-61

Judge Richard C Ogden

**ORDER APPROVING RECEIVER'S FINAL RECOMMENDATION ON CLAIMS,
DISTRIBUTING ASSETS, CLOSING ESTATE, AND
DISCHARGING RECEIVER**

On the 6th day of May 2021, the Receiver's Final Recommendation on Claims, Motion to Distribute Assets, Close Estate and Request for Discharge came for hearing. Farmers and Ranchers Life Insurance Company ("FRL"), in Liquidation appeared at the hearing through legal counsel for the Receiver. No one appears in opposition and no objections were filed. The Court, having reviewed and considered the Receiver's Application, finds and orders as follows:

The Court finds that the Receiver's request for approval of Class 1 expenditures incurred after September 30, 2020 for direct administrative fees and expenses in the amount of \$116.70 and expenses allocated by the Oklahoma Receivership Office, Inc. ("ORO") for common expenses through January 31, 2021 in the amount of \$2,425.88 are approved.

The Court further finds that the revised Proof of Claim filed by the Oklahoma Life & Health Insurance Guaranty Association ("OLHGIA") shall be allowed as Class 2 in the amount of

\$432,955.00 and that the excess early access Class 2 distribution in the amount of \$18,140.20 all be allocated to the OLHIGA's Class 3 claim which is approved in the amount of \$8,404,273.00.

The Court further finds the Receiver is hereby authorized to negotiate and execute a release agreement with the United State and to destroy estate records upon receipt of the release agreement with the United States.

The Court further finds that the post-closing tasks as detailed by ORO shall be performed by ORO and that the Closing Budget for post-closing fees and expenses is approved in the amount of \$51,592.39.

The Court further finds that the final distribution of all remaining assets of FRL to OHLIGA in the amount of \$1,467,814.88 is approved.

The Court further finds that the assignment of future restitution payments to OHLIGA is approved.

The Court further finds that the Receiver has performed all responsibilities as Receiver, that the Receiver, Assistant Receiver, and all other agents of the Receiver shall be discharged and released upon filing of a Post-Closing Report without further notice, hearing or Order of this Court.

The Court further finds that all injunctions and stays entered by the Court, including those in the Liquidation Order, are to remain in full force and effect permanently and that this Court retains exclusive jurisdiction of the enforcement thereof.

The Court further finds that all claims against FRL, the Receiver, the Assistant Receiver, retained counsel, and any other employee or personnel of the Receiver or Assistant Receiver are barred.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that Class 1 expenses in the amount \$116.70 for direct administrative expenses and for the amount of \$2,425.88 for

common expenses through January 31, 2021 are approved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the Receiver distribute to ORO the sum of \$51,592.39 for post-closing fees and expenses.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the revised Class 2 claim of the OLHIGA in the amount of \$432,955.00 is hereby approved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the revised Class 3 claim of the OLHIGA in the amount of \$8,404,273.00 is hereby approved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the assignment of any future restitution recoveries to OLHIGA is hereby approved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the ORO is authorized to perform all necessary post-closing tasks.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the Receiver is authorized to negotiate and execute a release agreement with the United States.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the Receiver is authorized to destroy estate records upon receipt of United States release agreement subject to the terms therein.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the final distribution of remaining assets of FRL, net of any early access distributions and Class 1, after the performance of other post-closing tasks is hereby approved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all injunctions and stays entered by the Court, including those in the Liquidation Order, are to permanently remain in full force and effect and that this Court retain exclusive jurisdiction of the enforcement thereof.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all claims against

Farmers & Ranchers Life Insurance Company, in Liquidation, the FRL Estate, the Receiver, Assistant Receiver, and all other agents of the Receiver or Assistant Receiver are forever barred.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED the Receiver, Assistant Receiver and all other agents of the Receiver, are discharged and released from any responsibilities and liabilities in relation to Farmers & Ranchers Life Insurance Company, in Liquidation and the FRL Estate effective upon the filing of a Post-Closing Report certifying that the appropriate post-closing ministerial tasks related to the FRL Estate have been completed without further notice, hearing or order of this Court.

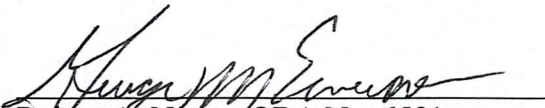
IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Farmers & Ranchers Life Insurance Company in Liquidation is hereby dissolved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the FRL Estate is closed and this proceeding is terminated.

RICHARD C. OGDEN

JUDGE OF THE DISTRICT COURT

APPROVED BY:



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CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT

MAY 10 2021

RICK WARREN COURT CLERK
Oklahoma County


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ATTORNEYS FOR PLAINTIFF
STATE OF OKLAHOMA, EX REL.
GLEN MULREADY, INSURANCE COMMISSIONER
FOR THE STATE OF OKLAHOMA, AS RECEIVER FOR
FARMERS AND RANCHERS LIFE INSURANCE COMPANY

CERTIFICATE OF MAILING

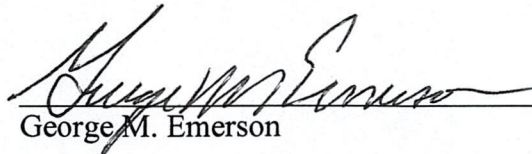
This is to certify that a true and correct copy of the foregoing was served via United States mail, postage prepaid and properly addressed and/or electronic mail with written consent, on the ____ day of May 2021 upon the following:

Oklahoma Receivership Office, Inc.
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