

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

IN THE DISTRICT COURT OF OKLAHOMA COUNTY DEC 19 2023
STATE OF OKLAHOMA

RICK WARREN
COURT CLERK
41 _____

STATE OF OKLAHOMA, ex rel.)
GLEN MULREADY, Insurance)
Commissioner,)

Plaintiff,)

v.)

Case No. CJ-2023-6377

GO INSURANCE COMPANY, fka)
PEACHTREE CASUALTY)
INSURANCE COMPANY, a licensed)
property and casualty insurer in the)
State of Oklahoma,)

Defendant.)

**AGREED ORDER PLACING GO INSURANCE COMPANY INTO RECEIVERSHIP,
APPOINTING RECEIVER, GRANTING INJUNCTIVE RELIEF AND ORDER FOR
REHABILITATION AND CONSENT THERETO**

NOW on this 18 day of ^{December} ~~November~~, 2023, there comes before this Court the Application for Order Directing Insurer to Show Cause and Request for Injunctive Relief (“Application”). Plaintiff, Glen Mulready, Insurance Commissioner, appears by and through Teresa L. Green, Senior Counsel for the Oklahoma Insurance Department. Defendant Go Insurance Company, formerly known as Peachtree Casualty Insurance Company, (“Go Insurance”) waives service of process and appears through its President Alex Tsetsenekos and J. Angela Ables of the law firm of Kerr, Irvine, Rhodes and Ables, Oklahoma City, Oklahoma.

The Court, having examined the Application filed November 10, 2023, and agreed to by Plaintiff and Defendant, finds as follows:

1. Glen Mulready is the duly elected and acting Insurance Commissioner of the State of Oklahoma and, as such, is charged with the duty of administering and enforcement of the Oklahoma Insurance Code. Okla. Const. art. VI, § 22; 36 O.S. § 307. Pursuant to 36 O.S. § 1905,

the Insurance Commissioner may appear in the District Court to make application for an order appointing the Insurance Commissioner as receiver.

2. This Court has exclusive jurisdiction of this action pursuant to 36 O.S. § 1902(A).

3. Venue in this Court is appropriate pursuant to 36 O.S. § 1902(F).

4. Go Insurance is an Oklahoma domestic property and casualty insurer, whose business practices qualify it as an “insurer” pursuant to Oklahoma law and subject to the Insurance Commissioner placing it into receivership pursuant to Article 19 of the Oklahoma Insurance Code. See 36 O.S. § 1901(2).

5. Pursuant to 36 O.S. § 1905, Glen Mulready, the Insurance Commissioner, and any successor, should be appointed as the Receiver of Go Insurance because:

- a. Go Insurance has not maintained Oklahoma’s minimum statutory required capital and surplus of one million five hundred dollars (\$1,500,000.00) pursuant to 36 O.S. § 610(A);
- b. Go Insurance has not maintained Texas’ minimum statutory required capital and surplus of five million dollars (\$5,000,000.00) pursuant to Tex. Ins. Code § 822.054 and currently has policies written only in Texas;
- c. The Supervisor has significant concerns with the underwriting and claim adjudication practices at Go Insurance;
- d. Go Insurance is insolvent and remains impaired as defined by 36 O.S. § 1901(1); and
- e. Go Insurance is in a condition such that the continued operation would be hazardous to the policyholders, the creditors of the insurer, or the general public.

6. On September 8, 2023, Glen Mulready, Insurance Commissioner, placed the Defendant into supervision pursuant to Article 18 of the Oklahoma Insurance Code.

7. Go Insurance has on deposit with the State of Oklahoma through the Insurance Commissioner a security deposit in the amount of approximately three hundred fourteen thousand dollars (\$314,000.00).

8. On November 10, 2023, Insurance Commissioner submitted the Application for an order placing Go Insurance into receivership and appointing the Insurance Commissioner as receiver in accordance with 36 O.S. § 1905.

9. Sufficient cause and evidence exists for the entry of this Agreed Order Placing Go Insurance Company Into Receivership, Appointing Receiver, and Granting Injunctive Relief and Order for Rehabilitation and Consent Thereto against Defendant Go Insurance.

IT IS THEREFORE ORDERED AND DECREED THAT:

10. Go Insurance is insolvent and remains impaired as defined by 36 O.S. § 1901(1) and, as such, subject to receivership pursuant to 36 O.S. § 1905(1).

11. Go Insurance is in a condition such that the continued operations would be hazardous to the policyholders, the creditors of the insurer, or the general public pursuant to 36 O.S. § 1905(2).

12. Go Insurance is hereby placed into receivership pursuant to 36 O.S. §§ 1901, et seq.

13. Glen Mulready, Insurance Commissioner of the State of Oklahoma, and any successor, is hereby appointed Receiver of Go Insurance and presently directed to take possession and conduct the business of Go Insurance pursuant to the laws of the State of Oklahoma.

14. As provided by 36 O.S. § 1914(F), Donna Wilson is hereby appointed Assistant Receiver of Go Insurance and vested with all responsibilities associated therein. The Insurance

Commissioner's appointment of the law firm of Riggs, Abney, Neal, Turpen, Orbison & Lewis as counsel for the Receiver is hereby approved. The compensation of the assistant commissioner or receivers, counsel, clerks, or deputies and all expenses of taking possession of Go Insurance and of conducting the proceedings, including the compensation from this date forward, shall be fixed by the Insurance Commissioner, as Receiver, subject to approval of this Court, and shall be paid out of the funds or assets of Go Insurance, as appropriate and approved by the Court.

15. The Receiver is vested with all powers and authority, express or implied, under the provisions of 36 O.S. §§ 1901, et seq.

16. Pursuant to the provisions of 36 O.S. § 1914, the Receiver shall forthwith take possession of all the property, contracts, rights of action, and all of the books and records of Go Insurance, wherever located, as of the date of this Order. The Receiver shall, subject to the direction of this Court, immediately proceed to conduct the business of Go Insurance.

17. If any legal action is commenced against the Insurance Commissioner, Receiver, assistant commissioners or receivers, retained counsel, deputies, and/or any of their employees or personnel, whether personally or in an official capacity, they shall be immune from liability and indemnified as defined and set forth under 36 O.S. § 1937.

18. Until further order of the Court, no obligation, claim, or debt of Go Insurance shall be paid except those which the Receiver deems to be necessary or appropriate to facilitate the taking of possession. Except as provided for herein, no distribution of the property of Go Insurance, will be made without approval of the Court.

19. Go Insurance and each of its respective officers, employees, directors, trustees, stockholders, members, subscribers, agents, representatives, and all other persons, are hereby permanently enjoined and prohibited from transacting any further business of Go Insurance except

as authorized by the Receiver, and are further permanently enjoined and prohibited from wasting, transferring, selling, concealing, destroying, disbursing, disposing of, or assigning any assets, contracts, causes of action, funds, records, correspondence, memoranda, or any other documents or other property of Go Insurance or any of its respective affiliates.

20. Go Insurance, its respective officers, employees, directors, affiliates, trustees, stockholders, shareholders, insurers, agents, representatives, contractors, subcontractors, and all other persons, are hereby directed to assign, transfer, and deliver any and all amounts owed to and/or property of Go Insurance to the Insurance Commissioner, as Receiver.

21. Any and all authority of Go Insurance's officers and directors is hereby terminated.

22. Until further order from this Court, all persons and entities (including secured creditors, unsecured creditors, claimants and/or litigants) are hereby enjoined and prohibited from wasting, transferring, selling, concealing, destroying, disbursing, disposing and assigning, in any manner, the assets and/or property of Go Insurance; and are further enjoined and prohibited from prosecuting any pending action or litigation involving Go Insurance (whether as a plaintiff or defendant) or against its insureds (except as provided by the terms of paragraph 25 below); or making any levy against Go Insurance or against their assets or any part thereof.

23. Any and all banks, brokerage houses, financial institutions and any and all other companies, persons, or entities having knowledge of this Order and having in its possession accounts or any other assets which are, or may be, the property of Go Insurance are restrained from disbursing or disposing of said accounts or assets, and are further restrained from disposing of or destroying any records, pertaining to any business transaction between Go Insurance; and such banks, brokerage houses, financial institutions, companies, persons, or entities having done business or doing business with Go Insurance or having in its possession assets which are, or may

be, the property of Go Insurance are ordered to immediately deliver any and all such assets and/or records to the Receiver.

24. All agents, brokers, and fronting companies of Go Insurance and their respective agents, servants, representatives, and employees, and all other persons having knowledge of this Order are restrained from returning any unearned premiums or any money in their possession, or under their control, collected from premiums upon policies, contracts, or certificates of insurance or reinsurance previously issued by Go Insurance to policyholders or others; and all such agents, servants, representatives, and employees are directed to turn over all such funds in their possession or under their control, including any premium or money to which they may hereafter acquire possession or control, to the Receiver in gross and not net of any commissions which may be due thereon.

25. Except as noted herein, in the interest of judicial economy and until further order from this Court, entry of this Order, by filing with the clerk of any court in this state with competent jurisdiction along with affidavit of counsel of record that a Go Insurance insured is a named party in a lawsuit, will serve to stay any action for a period not less than ninety (90) days, against Go Insurance insureds only, either commenced or in the process of being prosecuted without further notice or the necessity of a separate motion to stay a pending or commenced action. Notwithstanding anything contrary contained herein, this stay order shall not prevent the commencement of any new action against any Go Insurance insured, provided however that such new action shall become subject to the provisions of this Order, including the 90 day stay provisions herein. This injunction shall be afforded full faith and credit by sister states. U.S. Const. art. IV § 1.

26. Pending the Receiver's first application to the Court for approval of administrative fees and expenses, the Receiver is authorized to utilize funds not to exceed Fifty Thousand Dollars (\$50,000.00) to cover the initial expenses of this receivership, including expenses for the services of the Assistant Receiver that are directly related to the initiation of this proceeding. These expenses shall be itemized and presented to the Court for approval in the Receiver's first application for approval of administrative fees and expenses.

27. Pursuant to 36 O.S. § 1923, the Insurance Commissioner shall not be required to pay any fee to any public officer in this state for filing, recording, issuing a transcript or certificate or authenticating any paper or instrument pertaining to the exercise by the Insurance Commissioner, as Receiver, of any of the powers or duties conferred upon him, whether or not such paper or instrument be executed by the Insurance Commissioner or his assistants, deputies, employees, or attorneys of record and whether or not it is connected with the commencement of any action or proceeding by or against the Insurance Commissioner, or with the subsequent conduct of such action or proceeding.

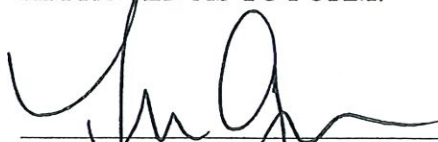
28. As provided by 36 O.S. § 1914(C), the recording of a certified copy of this Order in the Office of the County Clerk of any County where proceedings are pending shall impart the same notice of possession of the assets of Go Insurance as would be imparted by a deed, bill of sale, or other evidence of title duly recorded or filed.

29. Unless otherwise ordered by this Court, any violation of this Order or the injunctive relief set forth herein shall be deemed a contempt of Court and shall subject the violating party to such penalties as allowed by law.

Signed and entered this 18 day of ^{December} ~~November~~, 2023.

SHEILA D. STINSON
JUDGE OF THE DISTRICT COURT

APPROVED AS TO FORM:



Teresa L. Green, OBA #32897
ATTORNEY FOR PLAINTIFF
STATE OF OKLAHOMA, EX REL.,
GLEN MULREADY, INSURANCE COMMISSIONER

CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT


DEC 19 2023

RICK WARREN COURT CLERK
Oklahoma County



CONSENT TO ORDER

1. Defendant has reviewed the foregoing Order Placing Go Insurance Into Receivership, Appointing Receiver, Granting Injunctive Relief and Order for Rehabilitation and Consent Thereto.
2. Defendant admits the jurisdiction of the Insurance Commissioner, State of Oklahoma, and consents to the entry of the foregoing order.
3. Defendant is aware of its right to notice and a hearing: at which it may be represented by counsel, present evidence, and examine witnesses. Defendant irrevocably waives its right to such notice and hearing and to any court appeals relating to this Consent to Order.
4. Defendant states that no promise of any kind or nature whatsoever, except as expressly contained in this Consent to Order was made to it to induce it to enter into this Consent to Order and that it has entered into this Consent to Order voluntarily,
5. Alex Tsetsenekos represents that a majority of the Board of Directors of Go Insurance Company have approved this Consent to Order and duly authorized Alex Tsetsenekos to execute this Consent to Order.

GO INSURANCE COMPANY

DocuSigned by:

By: _____
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Alex Tsetsenekos, President

Approved:



Angela Ables, OBA #0112
Kerr, Irvine Rhodes & Ables, P.C.
Attorney for Go Insurance