

NOV 6 1985

Tom Petuskey, Court Clerk
By _____
DEPUTY

STATE OF OKLAHOMA, ex rel)
GERALD GRIMES, Insurance)
Commissioner,)
)
Petitioner,)
)
vs.)
)
GREAT PLAINS CASUALTY)
CORPORATION, licensed)
domestic insurer in the)
State of Oklahoma,)
)
Respondent.)

ca. **CJ. 85 9927**

ORDER APPOINTING RECEIVER AND PRELIMINARY INJUNCTION

NOW on this 6th day of November, 1985, there came on for hearing the verified application of Gerald Grimes, Insurance Commissioner, State of Oklahoma, seeking appointment as receiver of and for Great Plains Casualty Corporation. The Court, having examined such application and being well advised in the premises, finds as follows:

I.

Gerald Grimes is the duly qualified and acting Insurance Commissioner of the State of Oklahoma, and as such is charged with the duty of regulating the insurance industry in this state pursuant to the Constitution of the State of Oklahoma and the Oklahoma Insurance Code and the commencement of proceedings for the rehabilitation or liquidation of an insurance company under the laws and Constitution of the State of Oklahoma.

II.

Great Plains Casualty Corporation is an Oklahoma domestic insurer licensed in the State of Oklahoma for the transaction of accident and health, casualty and vehicle insurance.

III.

Pursuant to 36 O.S. 1981, §1905, grounds exist for the appointment of Gerald Grimes, Insurance Commissioner of the State of Oklahoma, as receiver for Great Plains Casualty Corporation. The September 30, 1985 Quarterly Statement prepared by Great Plains Casualty Corporation reflects that Great Plains Casualty Corporation has very marginal capital and surplus as to policyholders and continuing financial problems for which there

appeared to be no solutions. Upon discovery of facts and other information on November 4, 1985 that caused them to conclude Great Plains Casualty Corporation was impaired and/or insolvent, Great Plains Casualty Corporation's directors and stockholders unanimously consented to an Order appointing the Insurance Commissioner as receiver of Great Plains Casualty Corporation and directing him to rehabilitate Great Plains Casualty Corporation.

ORDER

IT IS THEREFORE ORDERED that Gerald Grimes, Insurance Commissioner of the State of Oklahoma be and is hereby appointed receiver of and for Great Plains Casualty Corporation and directed to rehabilitate Great Plains Casualty Corporation; take charge of its property; conduct and continue its business; pay valid claims; ascertain its assets and liabilities as receiver without bond; and, as receiver, appoint such assistants, counsel, clerks and other employees as may by him be deemed necessary, giving such persons such power to assist him as he may consider necessary and proper.

IT IS FURTHER ORDERED that the compensation of such persons shall be fixed by the receiver, subject to the approval of the Court and paid out of the funds and assets of Great Plains Casualty Corporation.

IT IS FURTHER ORDERED that the receiver provide notice to the Oklahoma Property and Casualty Guaranty Association of the receivership, as required pursuant to 36 O.S. 1981, §2009A1.

IT IS FURTHER ORDERED that Great Plains Casualty Corporation, its officers, directors and stockholders be and are hereby restrained from the waste or disposition of its assets and removal of corporate books and records from the premises.

IT IS FURTHER ORDERED that the commencement of prosecution of any actions or the obtaining of any preferences, judgments, attachments or other liens or the making of any levy

(a.?)

against Great Plains Casualty Corporation or its assets or any part thereof, be and hereby are stayed until further order of the court.

s/ David M. Cook

Chief Judge

David M. Cook

Date:

11-6-85

I, TOM PETUSKEY, Court Clerk for Oklahoma County, Okla. hereby certify that the foregoing is a true, correct and correct copy of the instrument herewith set out as appears of record in the District Court Clerk's Office of Oklahoma County, Okla. this 6 day of Nov, 1985.

TOM PETUSKEY, Court Clerk

APPROVED AS TO FORM BY:

s/ Bert E. Marshall

BERT E. MARSHALL, OBA #5708
Attorney for the Insurance Commissioner

By Jessada Deputy

E. PAUL FERGUSON
C. WAYNE LITCHFIELD
Attorneys for Great Plains Casualty Corporation

BY s/ E. Paul Ferguson
E. PAUL FERGUSON, OBA #2873