

JUL 22 2021

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

RICK WARREN
COURT CLERK

109 _____

STATE OF OKLAHOMA, ex rel.)
 GLEN MULREADY, Insurance Commissioner,)
)
 Plaintiff,)
)
 v.)
)
 SECURITY GENERAL LIFE INSURANCE COMPANY,)
 a licensed domestic Insurer in the State of Oklahoma)
)
 Defendant.)

Case No. CJ-2006-8062

Judge Cindy H. Truong

**ORDER APPROVING RECEIVER’S MOTION TO DISTRIBUTE ASSETS,
CLOSING ESTATE, AND DISCHARGING RECEIVER**

On the 22nd day of July 2021 the Receiver’s Motion to Distribute Assets, Close Estate and Request for Discharge came for hearing. Security General Life Insurance Company (“SGL”) appeared for 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 the Class 1 expenditures that have been paid after March 31, 2021, as shown in Exhibit 2 (Direct Administrative fees and expenses) in the amount of \$764.50 and Exhibit 3 (Common Expenses Allocated by Oklahoma Receivership Office, Inc.) in the amount of \$9.72 for Separate Expenses and \$2,975.45 for Common Expenses are approved.

The Court further finds the Assistant Receiver expended time as shown in Exhibit 4 since March 31, 2021, in the performance of necessary services and is entitled to compensation and the Assistant Receiver fees in the amount of \$487.80 plus applicable payroll taxes are approved.

The Court further finds that the Receiver's recommended approval of supplemental Class 2 claims of \$48,824.90 by Oklahoma Life and Health Insurance Guaranty Association ("OLHIGA") and \$9,959.47 by Texas Life and Health Insurance Guaranty Association ("TLHIGA") are approved.

The Court further finds that the recommended approval of the amended OLHIGA's Class 3 claim to \$4,136,628.09 and TLHIGA Class 3 claim to \$256,870.34 are approved.

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

The Court further finds that the Receiver is hereby authorized to destroy estate records upon receipt of United States release agreement subject to the terms therein.

The Court further finds that ministerial tasks as detailed shall be performed by ORO and that the Post-Closing Budget as shown in Exhibit 5 is approved.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the Class 1 expenses incurred after March 31, 2021, in the amount of \$764.50 for Direct Administrative fees and expenses and Common Expenses Allocated by Oklahoma Receivership Office, Inc. in the amount of \$9.72 for Separate Expenses and \$2,975.45 for Common Expenses are approved.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the Assistant Receiver's fees in the amount of \$487.80 plus applicable payroll taxes are approved.

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

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the distribution to ORO for Class 1 administration of post-closing tasks in the amount of \$60,000.00 is approved.

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

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED expressly authorizing the destruction of estate records upon receipt of United States release agreement subject to the terms therein is hereby approved.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the final Class 2 distribution after the performance of other post-closing tasks is hereby approved.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the final Class 3 distribution after the performance of other post-closing tasks of remaining assets of SGL including unsatisfied judgments is hereby approved.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the agreement with the guaranty associations for potential distribution to the non-guaranty association Class 3 claimant is hereby approved.

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

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that barring all claims against Security General Life Insurance Company, the SGL Estate, the Receiver, Assistant Receiver, and all other agents of the Receiver or Assistant Receiver.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that discharging and releasing the Receiver, Assistant Receiver, and all other agents of the Receiver from any responsibilities and liabilities in relation to Security General Life Insurance Company and the SGL Estate effective upon the filing of a Post-Closing Report certifying that the appropriate post-closing

ministerial tasks related to the SGL Estate have been completed without further notice, hearing or order of this Court.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that Security General Life Insurance Company is hereby dissolved.

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

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the Court grants the Receiver such other and further relief, at law or in equity, to which the Receiver is entitled.

CINDY H. TRUONG

CINDY H. TRUONG
JUDGE OF THE DISTRICT COURT

CERTIFIED COPY
AS FILED OF RECORD
IN DISTRICT COURT

JUL 22 2021

RICK WARREN COURT CLERK
Oklahoma County

Rick Warren

APPROVED AS TO FORM:

Bo DeBose

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**ATTORNEYS FOR PLAINTIFF,
STATE OF OKLAHOMA, ex rel.
GLEN MULREADY, INSURANCE COMMISSIONER
For the State of Oklahoma, as Receiver for
SECURITY GENERAL LIFE INSURANCE COMPANY,
IN LIQUIDATION**

CERTIFICATE OF MAILING

I hereby certify that on the 22 day of July 2021 I caused to be mailed a true and correct copy of the above and foregoing document to the following with proper postage prepaid and/or electronic mail with written consent, to:

Donna Wilson / Debra Crowe
Oklahoma Receivership Office, Inc.
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