

AT IAS Part 55 of the Supreme Court of the State of New York, County of New York at the Courthouse, 80 Centre Street, New York, New York on the 5th day of Feb, 2001.

PRESENT:

HON. JANE S. SOLOMON

JUSTICE

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In the Matter of

Index No.: 400161/01

The Application of

LIQUIDATION ORDER

NEIL D. LEVIN, as Superintendent of Insurance of the State of New York, for an order to take possession of the property of and liquidate

AMERICAN AGENTS INSURANCE COMPANY

-----x

FILED
FEB 5 - 2001
NEW YORK COUNTY CLERK'S OFFICE

Petitioner, Neil D. Levin, Superintendent of Insurance of the State of New York (the "Superintendent"), having moved this Court for an order to take possession of the property of and liquidate AMERICAN AGENTS INSURANCE COMPANY ("AAIC");

NOW, upon reading and filing the petition of Superintendent Neil D. Levin, by Gregory V. Serio, First Deputy Superintendent, duly verified February 5, 2001, the exhibits annexed thereto; and it appearing to my satisfaction that:

1. AAIC is a New York corporation;
2. AAIC is insolvent;
3. AAIC has consented to an Order of Liquidation being entered against

it in the Supreme Court, County of New York;

4. It is in the best interest of all persons concerned that, the Superintendent of Insurance of the State of New York be directed to take possession of the property and liquidate the business and affairs and dissolve the corporate charter of AAIC.

And, the Petitioner, having appeared by the Hon. Eliot L. Spitzer, Attorney General of the State of New York, and AAIC having consented to the relief sought herein, and due deliberation having been had;

NOW, on motion of Hon. Eliot L. Spitzer, Attorney General of the State of New York, it is ORDERED as follows:

1. The petition is granted;
2. Neil D. Levin, Superintendent, and his successors in office as superintendent, are appointed liquidator of AAIC, authorized and directed to immediately take possession of its property, vested with title to its property, contracts and rights of action and directed to liquidate its business and affairs in accordance with Article 74 of the Insurance Law. The Superintendent may deal with the property and business of AAIC in its name or in the name of the Superintendent, as liquidator;
3. In accordance with Insurance Law § 7432 (b), all claims against AAIC must be presented to the Superintendent, as liquidator, within four months of the date of entry of this order;
4. In accordance with Insurance Law § 7433 (b)(2), all persons who appear on AAIC's books and records as policyholders, obligees, or claimants as of the date of entry of this order shall be deemed to have duly filed proofs of claim prior to the last day set for filing claims in paragraph 3 hereof;
5. The Superintendent shall provide notice to all other creditors, claimants and interested persons to present claims within four months of the date of entry of this order by publication in the New York Times once a week for two consecutive weeks commencing within three weeks of entry of this order;

6. The notice provided for herein is sufficient notice to all persons interested in AAIC;
7. In accordance with Insurance Law § 7405, insurance policies, bonds, and other insurance obligations, if any, issued and undertaken by AAIC shall terminate and all liability thereunder shall cease and be fixed as of 12:01 a.m. on the thirtieth day after entry of this order or upon cancellation or the procurement of replacement policies, bonds or insurance coverage, whichever is earlier;
8. In accordance with Insurance Law § 7405, all other contracts, leases, tax sharing agreements, employment contracts, and obligations of AAIC, however described, shall terminate and all liability thereunder shall cease and be fixed as of the date of entry of this order unless ratified by the Superintendent, as liquidator;
9. The Superintendent, as liquidator, is authorized to sell, assign, or transfer any and all real or personal property, stocks, bonds or securities of AAIC at market price or better, or if there is no market price, at the best price obtainable at private sale at such times and upon such terms and conditions as in his discretion he deems is in the best interests of AAIC's creditors, and he is further authorized to take such steps and to make and execute such agreements and other papers as may be necessary to effect and carry out such sales, transfers, and assignments;
10. AAIC, its officers, directors, depositories, trustees, agents, servants, employees, and all other persons, having any property or records belonging or relating to AAIC, including, but not limited to insurance policy, loss, claim and legal files are directed, upon request of the Superintendent, as liquidator, to assign, transfer, set over and deliver to him all such property or records;
11. Any persons, firms, corporations, or associations having any books, papers or records relating to the business of AAIC shall preserve them and submit them to the Superintendent, as liquidator, for examination and copying at all reasonable times;
12. ALL PERSONS ARE PERMANENTLY ENJOINED AND RESTRAINED FROM COMMENCING OR PROSECUTING ANY ACTIONS OR PROCEEDINGS AGAINST AAIC, THE SUPERINTENDENT, AS LIQUIDATOR OF AAIC, OR THE NEW YORK STATE INSURANCE DEPARTMENT LIQUIDATION BUREAU WITH RESPECT TO CLAIMS AGAINST AAIC;

13. ALL PERSONS ARE PERMANENTLY ENJOINED AND RESTRAINED FROM OBTAINING PREFERENCES, JUDGMENTS, ATTACHMENTS OR OTHER LIENS, OR MAKING ANY LEVY AGAINST AAIC'S ASSETS OR ANY PART THEREOF;
14. ALL PARTIES TO LAWSUITS IN WHICH AAIC IS OBLIGATED TO DEFEND A PARTY PURSUANT TO AN INSURANCE POLICY, CONTRACT OR OTHERWISE ARE ENJOINED AND RESTRAINED FROM PROCEEDING WITH ANY DISCOVERY, PRE-TRIAL CONFERENCE, TRIAL, APPLICATION FOR JUDGMENT OR PROCEEDINGS ON JUDGMENTS OR SETTLEMENTS IN ALL ACTIONS AND SPECIAL OR OTHER PROCEEDINGS FOR A PERIOD OF 180 DAYS FROM THE DATE OF ENTRY OF THIS ORDER;
15. THOSE PERSONS WHO MAY HAVE FIRST-PARTY OR NEW YORK COMPREHENSIVE AUTOMOBILE INSURANCE REPARATIONS ACT (NO-FAULT) POLICY-HOLDER LOSS CLAIMS AGAINST AAIC COMING WITHIN THE PURVIEW OF ARTICLE 76 OF THE INSURANCE LAW ARE ENJOINED FROM PRESENTING AND FILING SUCH CLAIMS IN THIS PROCEEDING FOR 90 DAYS FROM THE DATE OF ENTRY OF THIS ORDER.
16. The officers, directors, shareholders, trustees, agents, servants, employees, attorneys, and managers of AAIC, and all other persons are permanently enjoined and restrained from the transaction of AAIC's business, the waste or disposition of its property, interfering with the Superintendent, as liquidator, in the possession, control and management of AAIC's property or in the discharge of his duties;
17. The corporate charter of AAIC is relinquished, forfeited, surrendered and annulled, and AAIC is dissolved;
18. All further papers in this proceeding shall bear the caption:

"In the Matter of

the Liquidation of

AMERICAN AGENTS INSURANCE COMPANY"

19. The Superintendent, as liquidator, shall serve a conformed copy of this order upon the county clerk and the clerk of the trial support office for amendment of the court and computer records.

ENTER



J.S.C.
JANE S. SOLOMON

LAD:cb L1596
Ol American Agents

FILED
FEB 5 - 2008
NEW YORK
COUNTY CLERK'S OFFICE

SUPREME COURT : NEW YORK COUNTY

In the Matter of
the Application of

NEIL D. LEVIN, as Superintendent of
Insurance of the State of New York, for
an order to take possession of the
property of and liquidate

AMERICAN AGENTS INSURANCE COMPANY

NYS Ins. Dept.
Liquidation Bur
123 William Str
New York, NY 10

L. Dinerstein
(212) 341-6638

LIQUIDATION ORDER

ELIOT L. SPITZER
Attorney General

Attorney for the Superintendent of
Insurance

Office and Post Office Address
120 Broadway, New York, N.Y. 10271

Tel. (212) 416-8657

Personal service of a copy of

within.....day of

is admitted this.....day of

.....19

Sir: Please take notice that the within is a true

copy of
duly filed and entered in the office of the clerk
of the County, on

the day of , 19

Yours, etc.,

ELIOT L. SPITZER

Attorney General,

Attorney For

Office and Post Office Address
120 Broadway, New York, N.Y. 10271

To

Attorney for

FILED
FEB 5 - 2001
NEW YORK
COUNTY CLERK'S OFFICE

Sir

Please take notice that the within

will be presented for settlement and signature
herein to the Hon.
one of the judges of the within named Court, at

in the Borough of
City of New York, on the
19 , at
M.

Date, N.Y.,

Yours, etc.,

ELIOT L. SPITZER

Attorney General,

Attorney For

Office and Post Office Address
120 Broadway, New York, N.Y. 10271

To

, Esq.

A Harrow for

SUPREME COURT OF THE STATE OF NEW YORK — NEW YORK COUNTY

PRESENT: Hon. Solomon

PART 50

Justice

Neil D. Levin

INDEX NO.

400161/01

MOTION DATE

MOTION SEQ. NO.

81

MOTION CAL. NO.

American Agents Insurance Co.

The following papers, numbered 1 to _____ were read on this motion to/for _____

Notice of Motion/ Order to Show Cause — Affidavits — Exhibits ...

Answering Affidavits — Exhibits _____

Replying Affidavits _____

PAPERS NUMBERED

Cross-Motion: Yes No

Upon the foregoing papers, it is ordered that this motion

is granted on default. Submit order through myer Alibi's office

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE

J.S.C. DATED: _____

Dated: 2/5/01

FILED
FEB 5 - 2001
NEW YORK COUNTY CLERK'S OFFICE

J.S.C.

Check one: FINAL DISPOSITION

NON-FINAL DISPOSITION