

IN THE COMMON PLEAS COURT OF FRANKLIN COUNTY, OHIO

MARY JO HUDSON,
Superintendent of Insurance,
State of Ohio, Liquidator of
The Oil & Gas Insurance Company

Plaintiff,

v.

THE OIL & GAS INSURANCE
COMPANY,

Defendant.

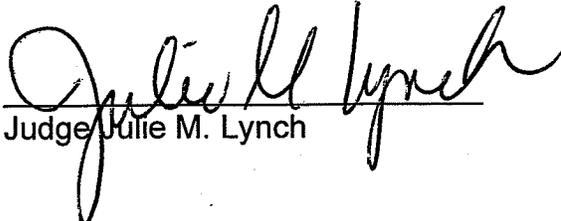
CASE NO. 90CVH-05-3409

Judge Julie M. Lynch

JOURNAL ENTRY AND ORDER

This matter came before the Court for hearing on Sept. 7, 2007 upon the motion of Mary Jo Hudson, Liquidator of The Oil & Gas Insurance Company for approval of the Statement of Receipts and Disbursements of the Liquidator for the period January 1, 2007 through June 30, 2007, as set forth in the attached Exhibit A. Upon consideration of the Liquidator's Motion, Memorandum in Support and Affidavit, the Court finds the Motion is well taken and it is hereby:

ORDERED, ADJUDGED AND DECREED that the Statement of Receipts and Disbursements of the Liquidator for the period January 1, 2007 through June 30, 2007, as set forth in the attached Exhibit A, is hereby approved.



Judge Julie M. Lynch

FILED
COMMON PLEAS COURT
FRANKLIN CO. OHIO
2007 SEP -7 AM 10:15
CLERK OF COURTS--CV

APPROVED:

MARC DANN
Attorney General of Ohio

By Outside Counsel:



Keith McNamara (0001098)
88 E. Broad Street, Suite 1250
Columbus, Ohio 43215
(614) 228-6131/FAX 228-6126
kmcnamara@mcnamaralaw.us
Attorney for Mary Jo Hudson, in
her capacity as Liquidator of The
Oil & Gas Insurance Company

Liquidator of The Oil & Gas Insurance Company
Statement of Receipts and Disbursements
For The Period 01/01/07 to 06/30/07

	CASH	SECURITIES	TOTAL
Balance at 12/31/06	103,371.65	13,008,000.00	13,111,371.65
Security Amortization for the Period	0.00	0.00	0.00
RECEIPTS			
Interest/Dividend Income	331,529.54	0.00	331,529.54
Proceeds from Healthfirst - 100% Membership Interest	1.00	0.00	1.00
Reinsurance Recoveries	6,873.28	0.00	6,873.28
TOTAL RECEIPTS	338,403.82	0.00	338,403.82
DISBURSEMENTS			
Investment Purchases in Repo Agreements (Note 1)	247,000.00	-247,000.00	0.00
Salaries:			
Chief Deputy Liquidator	4,129.43	0.00	4,129.43
Deputy Liquidators	3,354.86	0.00	3,354.86
Employee Wages, Taxes, Benefits	32,005.49	0.00	32,005.49
Distribution to Claimants:			
Legal Expense	16,208.67	0.00	16,208.67
General Operating Expenses	28,518.36	0.00	28,518.36
TOTAL DISBURSEMENTS	331,216.81	-247,000.00	84,216.81
Balance at 06/30/07	<u>110,558.66</u> A	<u>13,255,000.00</u> AB	<u>13,365,558.66</u>

A) Excluding \$0.00 Held By States.
AB) Bonds Carried at Amortized Value.

Note 1: The captions "Investment Proceeds in Repo Agreements" or "Investment Purchases in Repo Agreements" represent the difference between total repurchase sales and purchases for the reporting period.

