

IN THE COMMON PLEAS COURT OF  
FRANKLIN COUNTY, OHIO

MARY JO HUDSON, Ohio Superintendent of  
Insurance, in her capacity as Liquidator of  
Oil & Gas Insurance Company,

Plaintiff,

v.

The Oil & Gas Insurance Company,

Defendant.

Case No. 90-CVH-05-3409

Judge Julie M. Lynch

**JOURNAL ENTRY AND ORDER APPROVING MOTION FOR APPROVAL OF  
PERIODIC ACCOUNTING OF THE LIQUIDATOR FOR THE PERIOD  
JULY 1, 2008 THROUGH DECEMBER 31, 2008**

This matter came before the Court upon the motion of Mary Jo Hudson, Liquidator of The Oil & Gas Insurance Company for approval of the Statements of Receipts and Disbursements of the Liquidator for the period July 1, 2008 through December 31, 2008, 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 July 1, 2008 through December 31, 2008, as set forth in Exhibit A attached to the Motion, is hereby approved.

Date: \_\_\_\_\_

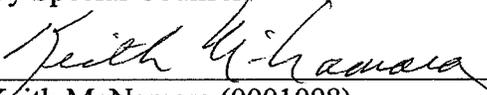
\_\_\_\_\_  
Judge Julie M. Lynch

FILED COURT  
COMMON PLEAS CO. OHIO  
FRANKLIN CO. OHIO  
2009 APR - 2 PM 2:14  
CLERK OF COURTS-CV

Respectfully submitted,

RICHARD CORDRAY  
Attorney General of Ohio

By Special Counsel:



---

Keith McNamara (0001098)

88 East Broad Street, Suite 1250

Columbus, Ohio 43215

(614) 228-6131/Fax: (614) 228-6126

*Attorney for Mary Jo Hudson, in her capacity  
as Liquidator of Oil & Gas Insurance Company*

## **Exhibit A**

Liquidator of The Oil & Gas Insurance Company  
Statement of Receipts and Disbursements  
For The Period 7/01/08 to 12/31/08

	CASH	SECURITIES	TOTAL
Balance at 6/30/08	138,328.40	13,575,000.00	13,713,328.40
Security Amortization for the Period	0.00	(79,837.57)	(79,837.57)
<b>RECEIPTS</b>			
Investment Proceeds In Repo Agreements (Note 1)	13,575,000.00	(13,575,000.00)	0.00
Interest/Dividend Income	275,287.93	0.00	275,287.93
Proceeds from Closure of PPC - Prepaid Salary Exp	12,157.49		12,157.49
Proceeds from the Sale of Assets	16.85	0.00	16.85
Intercompany Reimbursement of Expenses from Prior Period	3,501.19		3,501.19
Proceeds from Closure of ADIC - Prepaid Salary Exp	25,911.91	0.00	25,911.91
<b>TOTAL RECEIPTS</b>	<b>13,891,875.37</b>	<b>(13,575,000.00)</b>	<b>316,875.37</b>
<b>DISBURSEMENTS</b>			
Investment Purchases (Note 2)	79,837.57	(79,837.57)	0.00
Investment Purchases in Money Market (Note 3)	13,621,778.17	(13,621,778.17)	0.00
<b>Salaries:</b>			
Chief Deputy Liquidator	3,793.69	0.00	3,793.69
Deputy Liquidators	6,386.76	0.00	6,386.76
Employee Wages, Taxes, Benefits (Notes 5, 6, 7, 8)	32,844.95	0.00	32,844.95
Interest Paid on Bonds	103,779.24	0.00	103,779.24
Legal Expense	12,044.99	0.00	12,044.99
General Operating Expenses (Note 4)	28,843.29	0.00	28,843.29
<b>TOTAL DISBURSEMENTS</b>	<b>13,889,308.66</b>	<b>(13,701,615.74)</b>	<b>187,692.92</b>
Balance at 12/31/08	<u>140,895.11</u>	<u>13,621,778.17</u>	<u>13,762,673.28</u>

A

AB

- A) Excluding \$0.00 Held By States.  
B) 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.
- Note 2: The captions "Investment Proceeds" or "Investment Purchases" represent the difference between total maturities or sales and purchases for the reporting period. This excludes interest and dividend income.
- Note 3: The captions "Investment Proceeds in Money Market" or "Investment Purchases in Money Market" represent the difference between total Money Market sales and Money Market purchases for the reporting period.
- Note 4: \*\*Includes \$88.74 in Moving & Relocation Costs.
- Note 5: Includes \$4,938.01 salary expenses incurred on behalf of Ohio General Insurance Company (OGIC). In 12/07, OGIC remitted \$54,359.16 to Oil & Gas to cover pre-paid operating expenses
- Note 6: Includes \$90.77 salary expenses incurred on behalf of Builders and Contractors Employee Benefit Association Trust (BCEBAT). In 06/08, BCEBAT remitted \$983.82 to Oil & Gas to cover pre-paid operating expenses.
- Note 7: Includes \$430.07 salary expenses incurred on behalf of American Druggists' Insurance Company (ADIC). In 12/08, ADIC remitted \$25,911.91 to Oil & Gas to cover pre-paid operating expenses.
- Note 8: Includes \$888.92 salary expenses incurred on behalf of Personal Physician Care, Inc. (PPC). In 12/08, PPC remitted \$12,157.49 to Oil & Gas to cover pre-paid operating expenses.