

IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO

HAROLD T. DURYEE,
Superintendent of Insurance
State of Ohio,

Plaintiff,

vs.

GLOBE ASSURANCE COMPANY

Defendant.

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:

Case No. 73CV-11-4058

JUDGE WEST

91 DEC 31 PM 6:27
COMPTON
THOMAS J. ENRIGHT
CLERK OF COURT

JOURNAL ENTRY AND ORDER
AUTHORIZING CLOSING OF THE
LIQUIDATION ESTATE

This matter came on before the court upon the motion of Harold T. Duryee, Liquidator of The Globe Assurance Company, for Approval of Final Accounting (as set forth in the attached Exhibit "A") and Authorization to close the Globe liquidation Estate, and upon consideration of the Liquidator's Motion and Memorandum in Support, the Court finds the Motion is well taken and it is hereby:

ORDERED, ADJUDGED and DECREED that the final accounting, as set forth in the attached Exhibit "A", is hereby approved and the Liquidator is authorized to close the Globe estate, all estate assets having been disbursed. Closing of the estate shall be done without delay.



JUDGE WEST

Approved:


Zachary T. Donovan (DON07)
Supreme Court #0039861
RISHEL, MYERS & KOPECH
17 South High Street, Suite 707
Columbus, Ohio 43215
(614) 221-0717

THE STATE OF OHIO
Franklin County, ss

IT BEING CERTIFIED THAT THE ABOVE AND FOREGOING IS TRULY TAKEN
AND RETURNED TO THE ORIGINAL DOCUMENT HAVING BEEN FILED

DOE 91
THOMAS J. ENRIGHT
31

Liquidator of Globe Assurance Company
Statement of Receipts and Disbursements
For The Period 07/01/91 to 12/31/91

	CASE	SECURITIES	TOTAL
Balance at 06/30/91	\$759.50	\$519,000.00	\$519,759.50
Security Amortization for the Period	0.00	0.00	0.00
RECEIPTS			
Investment Proceeds (Note 1)	12,522,000.00	(12,522,000.00)	0.00
Interest/Dividend Income	12,094.76	0.00	12,094.76
Agent Recoveries	0.00	0.00	0.00
Salvage and Subrogation	0.00	0.00	0.00
Reinsurance Recoveries	0.00	0.00	0.00
Nonadmitted Asset Recoveries	0.00	0.00	0.00
Equipment Income	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00
TOTAL RECEIPTS	12,534,094.76	(12,522,000.00)	12,094.76
DISBURSEMENTS			
Investment Purchases	12,003,000.00	(12,003,000.00)	0.00
Employee Wages, Taxes, Benefits	1,972.36	0.00	1,972.36
General Operating Expenses	4,825.07	0.00	4,825.07
Legal Expense	4,254.83	0.00	4,254.83
Interest Paid on Bonds	0.00	0.00	0.00
Capitalized Items	0.00	0.00	0.00
Claimant Distribution (Note 2)	520,802.00	0.00	520,802.00
TOTAL DISBURSEMENTS	12,534,854.26	(12,003,000.00)	531,854.26
Balance at 12/31/91	\$0.00	\$0.00	\$0.00

Note 1: Investment proceeds include maturities, sales, calls, redemptions, and conversions, and excludes interest and dividend income.

Note 2: The following disbursements to claimants were made pursuant to the December 18, 1991 Order of the Franklin County Court of Common Pleas:
(see attached page for breakdown)

- (A) Excluding \$0.00 held by States.
- (B) Bonds carried at amortized value.

Claimant Distribution Breakdown:

December 20, 1991

Claimant Name	Check #	Check Amount
Alfred L. Schwartz	1100	\$17,131.25
William F. Morgan	1101	1,047.98
Emmit D. Timmons	1102	1,256.41
Floyd R. Wilbur	1103	1,656.22
Edward G. Hughes	1104	741.16
Chester Collier	1105	772.68
Lillian C. Fick	1106	1,287.21
Gerald A. Nelson	1107	1,153.88
Floyd McDavid	1108	730.18
Richard A. Lesco	1109	71.41
Marjorie L. Diaz	1110	18,337.39
AFSCME	1111	11,844.97
Frank E. Willard	1112	1,833.74
Edna M. Spencer	1113	283.29
Nicholas Aulisio	1114	1,258.64
John Toth	1115	673.90
Dennis W. Saxby	1116	907.50
Carl B. Bunch	1117	2,081.79
Michael J. Vodilko	1143	318.77
Donald L. Counts	1119	30.28
David R. Mulholland	1120	121.89
Federation Workers Credit Union	1121	165,036.53
Rosella J. Bellottie	1122	5,799.20
Morgan C. Probasco, Leonard M. Probasco	1123	5,501.22
Boise Cascade (Mail Well)	1124	234.40
Henican, James & Cleveland	1125	754.95
Huggins & Company, Inc. d/b/a S & S H/H Co., Inc.	1126	3,209.04
Datalogics	1127	37,242.86
Marvin D. Watt	1128	620.30
Hart & Hume	1129	1,919.53
Globe Capital Corporation	1130	43,413.84
Standard Oil of Ohio	1131	260.32
Xerox Corporation	1132	823.04
Protective Life Insurance Company	1133	22,921.74
Coffee, Halter & Griswold	1134	21,050.44
ITT Corporation	1136	11,891.85
State of Ohio	1137	1,907.09
Federal Deposit Insurance Corporation	1138	66,069.88
John W. Phipps	1139	650.52
Jean E. McElroy:		
Marilyn DeHart	1140	22,651.57
Richard Born	1142	22,651.57
Linda Butcher	1141	22,651.57

\$520,802.00
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HAROLD T. DURYEE,
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Plaintiff,

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GLOBE ASSURANCE COMPANY

Defendant.

Case No. 73CV-11-4058

JUDGE WEST

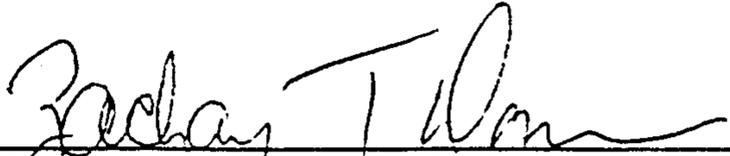
MOTION FOR APPROVAL OF FINAL ACCOUNTING
AND ORDER CLOSING LIQUIDATION ESTATE

Now comes Harold T. Duryee, Liquidator of Globe Assurance Company, and moves this Court for an Order approving the Liquidator's final accounting and closing the estate as all funds have been distributed and all matters completed. The Liquidator supports this motion with the attached memorandum.

Respectfully submitted,

LEE I. FISHER
Attorney General of Ohio

By: RISHEL, MYERS & KOPECH
Special Counsel


Zachary T. Donovan (DON07)
Supreme Court #0039861
17 South High Street
Suite 707
Columbus, Ohio 43215
(614) 221-0717

FILED
COMMON PLEAS COURT
FRANKLIN COUNTY, OHIO
91 DEC 30 PM 3:11
THOMAS E. HANCOCK
CLERK OF COURT

MEMORANDUM

On December 18, 1991, this Court entered an Order approving the claims in the Globe estate and ordering distribution of funds, after withholding sufficient funds for administrative expenses, on a pro-rata basis to the allowed claimants.

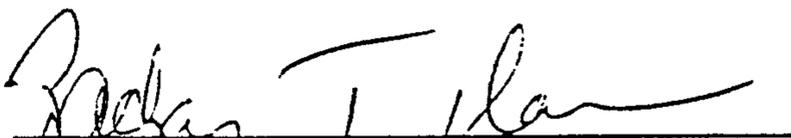
The distribution pursuant to this Court's Order of December 18, 1991, has been completed. The administrative expenses of the estate have been fully paid. The Liquidator's final periodic accounting indicates that all assets of the estate have been distributed and that no funds are on hand as of December 30, 1991. See attached exhibit "A". Further, the Liquidator does not anticipate the receipt of additional funds by the Globe liquidation estate. Finally, the Liquidator has reviewed the books and records of the estate and determined that all matters involving the estate have been finalized (See attached affidavit of Timothy J. O'Leary).

Accordingly, the Liquidator moves this Court for an Order authorizing the closing of the Globe liquidation estate as the liquidation of Globe Assurance Company has been completed.

Respectfully submitted,

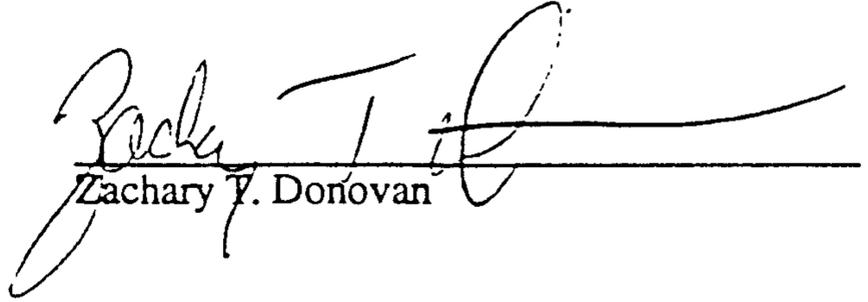
LEE I. FISHER
Attorney General of Ohio

By: RISHEL, MYERS & KOPECH
Special Counsel


Zachary T. Donovan (DON07)
Supreme Court #0039861
17 South High Street
Suite 707
Columbus, Ohio 43215
(614) 221-0717

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been served on all interested parties
this 30 day of December, 1991.


Zachary T. Donovan

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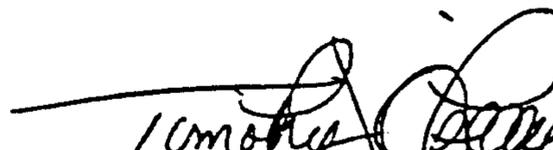
JUDGE WEST

AFFIDAVIT

I, Timothy J. O'Leary, having been duly sworn and deposed state:

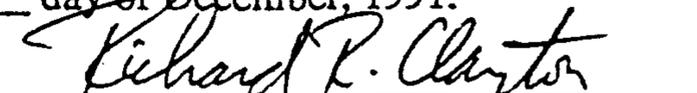
1. I am a deputy liquidator of Globe Assurance Company.
2. In my capacity as deputy liquidator I am in charge of the financial transactions of the liquidation estate.
3. I have reviewed the books and records of the estate and Exhibit "A", attached hereto, accurately reflects the disbursements made pursuant to this Court's Order of December 18, 1991.
4. No assets remain in the Globe estate after the disbursements made, pursuant to this Court's Order, and no funds are expected to be received by the estate.
5. All administrative expenses of the estate have been paid and no obligations remain unsatisfied.
6. All other matters involving the estate have been finalized.
7. All funds having been disbursed and administrative expenses paid, the Globe liquidation estate should be closed.

Further Affiant sayeth naught.



Timothy J. O'Leary

Sworn to and subscribed before me this 30TH day of December, 1991.



Notary Public RICHARD R. CLAYTON
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES 7-8-1995

Liquidator of Globe Assurance Company
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