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IN THE COURT OF COMMON PLEAS FRANKLIN COUNTY, OHIO

Ann H. Womer Benjamin, Superintendent of Insurance, State of Ohio, Liquidator of The Oil & Gas Insurance Company	Case No. 90CVH-05-3409
Plaintiff,	Judge Patrick M. McGrath
v.	
The Oil and Gas Insurance Company,	
Defendant.	

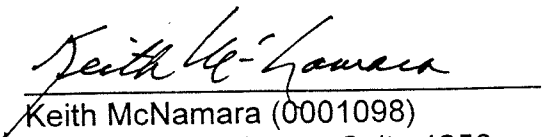
MOTION TO APPROVE DISTRIBUTION OF FINAL PAYMENTS TO GUARANTY FUNDS/ASSOCIATIONS

Ann H. Womer Benjamin, Liquidator of The Oil and Gas Insurance Company, moves the Court, pursuant to Revised Code Section 3903.04, to approve the distribution of final payments to guaranty funds and associations in the full unpaid amount of the amount claimed by each guaranty association. A memorandum in support of this motion is attached.

Respectfully submitted,

JIM PETRO
Attorney General of Ohio

By Special Counsel:



Keith McNamara (0001098)
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Columbus, Ohio 43215
(614) 228-6131/FAX 228-6126
Attorney for Ann H. Womer Benjamin
in her capacity has Liquidator of The
Oil and Gas Insurance Company

MEMORANDUM IN SUPPORT

On August 31, 1990, The Oil and Gas Insurance Company ("OGICO") was declared insolvent and placed into liquidation, and the Ohio Superintendent of Insurance was appointed as Liquidator. Section 3903.21 of the Ohio Revised Code and the liquidation order direct the Liquidator to take possession of and liquidate all property and assets of OGICO, to collect all debts and monies due OGICO, and to pay reasonable compensation to persons employed to assist with the liquidation and defray from the funds or assets of the insurer all expenses of taking possession of, conserving, conducting, liquidating, disposing of or otherwise dealing with the business property of the insurer.

Ohio law requires the Plaintiff-Liquidator to distribute claims in order by class according to a statutory scheme. See O.R.C. Section 3903.42. Under this statutory scheme, claims of guaranty associations may be either under Class 1, which includes the costs and expenses of administration of a guaranty association, see O.R.C. Section 3903.42(A), or Class 2, which includes all claims of a guaranty association, see O.R.C. Section 3903.42(B).

The Plaintiff-Liquidator has marshaled assets sufficient to pay all Class 1 and Class 2 claims. On December 13, 2000, on Motion of the Liquidator, this Court directed the Liquidator to make distribution of early access payment to Guaranty Funds/Associations in amounts set forth in Exhibit A to plaintiff's Motion. The Liquidator made those distributions in accordance with the Court's Order.

The Liquidator has now reached final determination of all of the Guaranty Funds/Association's claims and has sufficient assets to make distribution of the remaining balances owed to them. Attached, marked "Exhibit A" is a list of those Guaranty Funds/Associations and the balances that will fully pay them for their losses in connection with this liquidation. These are the final and full payments to the Guaranty Funds/Associations.

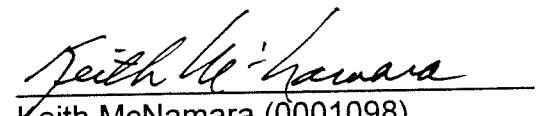
Although the Liquidator has not finally resolved all of the other Class 2 claims, the Liquidator is certain that there will be sufficient assets to make a 100% distribution to those claimants as well, once the entire class of claims is finalized.

Based upon the foregoing, the Liquidator believes it is appropriate to make this distribution to the Guaranty Funds/Associations at this time, and requests that this Court approve the plaintiff's distribution of full and final payment according to the amounts listed on Exhibit A.

Respectfully submitted,

JIM PETRO
Attorney General of Ohio

By Special Counsel:



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THE OIL AND GAS INSURANCE COMPANY, IN LIQUIDATION
IGA CLASS 2 CLAIMS

Liquidator Number	Guaranty Fund/Association	Balance Due IGAs Class 2 Claims
9704213	Arizona Property & Casualty Insurance Guaranty Fund Attn: Michael E. Surguine, Executive Director 1110 West Washington, Suite 270 Phoenix, AZ 85007	$684.60
9704214	Florida Insurance Guaranty Association Attn: Jerry D. Service, General Manager P. O. Box 10366 Jacksonville, FL 43347-0366	$8,241.15
9704215	Georgia Insurers Insolvency Pool Attn: Michael C. Marchman, Executive Director 2177 Flintstone Drive, Suite R Tucker, GA 30084	$33,456.78
9704216	Illinois Insurance Guaranty Fund Attn: Anne A. Sharp, Executive Director 120 South LaSalle Street, Suite 1910 Chicago, IL 60603	$192,335.69
9704217	Indiana Insurance Guaranty Association Attn: Janis B. Funk, Executive Director Two Market Square Center 251 East Ohio Street, Suite 1070 Indianapolis, IN 46204-2143	$64,979.36
9704219	Kentucky Insurance Guaranty Association Attn: A. Scott Webster, Executive Director Hurstbourne Park Bldg. 9200 Shelbyville Rd., Suite 605 Louisville, KY 40222-5133	$281,669.59
9704220	Michigan Property & Casualty Guaranty Association Attn: Thomas Kujawa, Executive Director P. O. Box 531266 Livonia, MI 48153-1266	$1,586,188.41
9704221	New York Liquidation Bureau Attn: Davies Burton, Manager Ancillary Receiverships Admin 123 William Street New York, NY 10038	$288,153.24
9704222	Ohio Insurance Guaranty Association Attn: Frank A. Gartland, President 1840 Mackenzie Drive Columbus, OH 43220	$678,697.48
9704223	Pennsylvania Property & Casualty Insurance Guaranty Assn Attn: Homer A. Rhule, Executive Director One Penn Center 1617 J. F. Kennedy Blvd., Suite 1850 Philadelphia, PA 19103	$162,551.73
9704224	Tennessee Insurance Guaranty Association Attn: W. D. Broemel, Executive Secretary Nationsbank Plaza - Suite 905 414 Union Street Nashville, TN 37219	$40,581.26
9745289	Texas Property & Casualty Insurance Guaranty Association Attn: Marvin Kelly, Executive Director 9120 Burnet Road Austin, TX 78758	$44.81
9704225	West Virginia Insurance Guaranty Association Attn: Frank A. Gartland, President 1840 Mackenzie Drive Columbus, OH 43220	$213,732.69
	TOTAL IGA CLASS 2 CLAIMS	$3,551,316.79

EXHIBIT
A

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Motion to Approve Distribution of Early Access Payments to Guaranty Funds/Associations was served upon all interested parties listed below via regular U.S. mail on this 20 day of November, 2003.

Jack. A. King, Executive Director
Arizona Property & Casualty Insurance Guaranty Fund
3443 N. Central Avenue, Suite 1000
Phoenix, AZ 85012

James D. Lunsted, Controller
Michigan Property & Casualty Guaranty Association
17584 Laurel Park Drive North, Ste. 350
Livonia, MI 48152

Jerry D. Service, General Manager
Florida Insurance Guaranty Association
P.O. Box 10366
Jacksonville, FL 32247-0366

Davies Burton
Manager Ancillary Receiverships Administration
New York Liquidation Bureau
123 William Street
New York, NY 10038

Michael C. Marchman
Executive Director
Georgia Insurers Insolvency Pool
2177 Flintstone Drive, Suite R
Tucker, GA 30084

Frank A. Gartland, President
Ohio Insurance Guaranty Association
1840 Mackenzie Drive
Columbus, OH 43220

Anne A. Sharp, Executive Director
Illinois Insurance Guaranty Fund
120 South LaSalle Street, Suite 1910
Chicago, IL 60603

Homer A. Rhule, Executive Director
Pennsylvania Property & Casualty Insurance Guaranty Association
One Penn Center
1617 J. F. Kennedy Blvd.
1620 Suburban Station
Philadelphia, PA 19103

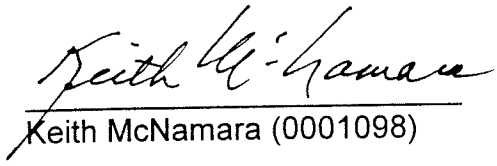
Phillip A. Hammond, Executive Director
Indiana Insurance Guaranty Association
Two Market Square Center
251 East Ohio Street, Suite 1070
Indianapolis, IN 46204-2143

W. D. Broemel, Executive Secretary
Tennessee Insurance Guaranty Assoc.
Nationsbank Plaza, Suite 1740
414 Union Street
Nashville, TN 37219

A. Scott Webster, Executive Director
Kentucky Insurance Guaranty Assoc.
Hurstbourne Park Bldg.
9200 Shelbyville Road, Suite 429
Louisville, KY 40222-5133

Marvin Kelly, Executive Director
Texas Property & Casualty Insurance Guaranty Association
9120 Burnet Road
Austin, TX 78758

Frank A. Gartland, President
West Virginia Insurance Guaranty
Assoc.
1840 MacKenzie Drive
Columbus, Ohio 43220



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