

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

FILED
COMMON PLEAS COURT
FRANKLIN CO. OHIO
2008 SEP 22 PM 12:05
CLERK OF COURTS

JOURNAL ENTRY AND ORDER

This matter came before the Court for hearing on September 22, 2008 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 01, 2008 through June 30, 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 January 01, 2008 through June 30, 2008, as set forth in the attached Exhibit A, is hereby approved.

Judge Julie M. Lynch

APPROVED:

NANCY H. ROGERS
Attorney General of Ohio

By Special Counsel:

A handwritten signature in cursive script, reading "Keith McNamara". The signature is written in black ink and is positioned above a horizontal line.

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

Liquidator of The Oil & Gas Insurance Company
Statement of Receipts and Disbursements
For The Period 1/01/08 to 6/30/08

	CASH	SECURITIES	TOTAL
Balance at 12/31/07	96,157.07	13,542,000.00	13,638,157.07
Security Amortization for the Period	0.00	0.00	0.00
RECEIPTS			
Interest/Dividend Income	148,051.60	0.00	148,051.60
Recovery from Dept of Commerce Unclaimed Funds	2,408.47	0.00	2,408.47
Reinsurance Recoveries	31,745.84	0.00	31,745.84
Proceeds from Closure of Builders and Contractors - Prepaid Operating Exp	983.82	0.00	983.82
TOTAL RECEIPTS	183,189.73	0.00	183,189.73
DISBURSEMENTS			
Investment Purchases in Repo Agreements (Note 1)	33,000.00	(33,000.00)	0.00
Salaries: (Note 2)			
Chief Deputy Liquidator	3,178.60	0.00	3,178.60
Deputy Liquidators	6,308.52	0.00	6,308.52
Employee Wages, Taxes, Benefits	40,077.64	0.00	40,077.64
Legal Expense	28,712.11	0.00	28,712.11
General Operating Expenses **(Note 3)	29,741.53	0.00	29,741.53
TOTAL DISBURSEMENTS	141,018.40	(33,000.00)	108,018.40
Balance at 6/30/08	138,328.40	13,575,000.00	13,713,328.40
	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: Includes \$5,625.44 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 3: **Includes \$4,707.10 in Moving & Relocation Costs

