

IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO

HAROLD T. DURYEE,
SUPERINTENDENT OF INSURANCE
OHIO DEPARTMENT OF INSURANCE
AS REHABILITATOR OF THE PIE
MUTUAL INSURANCE COMPANY,

Plaintiff,

vs.

THE P.I.E MUTUAL INSURANCE
COMPANY,

Defendant.

CASE NO. 97CVH12-10867

JUDGE MICHAEL WATSON

COMMON PLEAS COURT
FRANKLIN CO. OHIO
98 MAR 23 PM 4:50
JESSICA L. COOPER
CLERK OF COURT

ORDER OF LIQUIDATION AND
APPOINTMENT OF LIQUIDATOR

This cause came before this Court on the Motion of Harold T. Duryee, Superintendent of Insurance of the State of Ohio, and Rehabilitator of The P.I.E Mutual Insurance Company, pursuant to R.C. 3903.16(A), for an Order of Liquidation and Appointment of Liquidator with respect to Defendant The P.I.E Mutual Insurance Company (hereinafter referred to as "PIE"). Plaintiff appeared by and through special counsel to the Ohio Attorney General, Betty D. Montgomery, Calfee, Halter & Griswold.

After having heard and considered the facts set forth in Plaintiff's motion, and after reviewing the Notice of Board of Directors' Resolution Not to Oppose Liquidation, filed on March 16, 1998, this Court finds that the law and facts are as Plaintiff has alleged in his motion and that there exists a present and urgent necessity for the immediate entry of this Order. This Court further finds that:

1. Defendant PIE is licensed under the laws of the State of Ohio as a domestic mutual insurance company, has done business in Ohio, and is subject to the provisions of R.C. Chapter 3903.

2. On December 15, 1997, the Court issued an Agreed Order Appointing Rehabilitator which placed PIE in rehabilitation pursuant to R.C. 3903.13 and contained the following findings:

a) Defendant PIE is in such condition that its further transaction of business would be financially hazardous to its policyholders, creditors or the public, as described under R.C. 3903.12(A);

b) There is reasonable cause to believe that there exist conditions that would endanger the assets in an amount that would threaten the solvency of Defendant PIE as described under R.C. 3903.12(B), including wrongful sequestration or diversion of Defendant PIE's assets;

c) After appropriate demand by the Plaintiff, Defendant PIE has failed to promptly make available for examination by Plaintiff property, books, accounts, documents, or other records, or those of any subsidiary or related company within the control of the insurer, or those of any person having executive authority in Defendant PIE as they pertain to Defendant PIE, as described under R.C. 3903.12(F);

d) Within the previous four years, Defendant PIE has willfully violated its bylaws, insurance laws of Ohio, and the valid orders of the Plaintiff under R.C. 3909.09, as described under R.C. 3903.12(I); and

e) Defendant PIE has failed to file financial reports required by statute within the time required and, after written demand by the Plaintiff, has failed to give an adequate explanation, as described under R.C. 3903.12(K).

3. In addition to the findings made in its December 15, 1997 Order, the Court now finds that Defendant PIE is insolvent as defined in R.C. 3903.01 (K).

4. Defendant PIE is in such condition that further attempts to rehabilitate it would substantially increase the risk of loss to its policyholders, creditors or the public or would be futile, as described in R.C. 3903.16(A).

5. Defendant PIE, its members, officers, directors, agents, employees, partners, representatives and those acting in concert with it should be enjoined and restrained from conducting, operating or engaging in the business of insurance or any other business of Defendant under any charter, permit, license, registration, certificate of authority, power or privilege of Defendant, and that all officers, directors, employees, representatives, banks, savings and loan associations, corporations, depositors, employers' welfare trusts, unions, brokers, agents, reinsurers, and other legal entities should be enjoined and restrained from removing or disposing of any of the assets, books, records or property of Defendant PIE, or of any debt or claim owed to, by or for said Defendant, without the express written authorization of the Liquidator.

6. Without the appointment of a Liquidator, Defendant PIE is not in a condition to continue its insurance business and may cause harm to the interests of its policyholders, creditors or the public in general, and that unless restrained, Defendant will be forced to operate in a condition contrary to the best interests of Defendant's policyholders, creditors and the general public.

7. Without the appointment of a Liquidator, the assets of Defendant PIE may become dissipated, causing irreparable and immediate injury to the policyholders, Defendant PIE's creditors and the general public.

It is hereby ORDERED, ADJUDGED and DECLARED as follows:

1. Sufficient cause exists for the liquidation of Defendant PIE. Defendant PIE is ordered into liquidation pursuant to R.C. Chapter 3903.

2. Harold T. Duryee, Superintendent of Insurance for the State of Ohio, and his successors in office, is appointed Liquidator of Defendant PIE for the purpose of the liquidation of Defendant pursuant to the provisions of R.C. Chapter 3903. The Liquidator will appoint Lynne Hengle as Chief Deputy Liquidator and John Carraher and Richard Clayton as Deputy Liquidators in accordance with R.C. 3903.21 (A)(1). The Liquidator, any Deputy Liquidator and any employee who serves under the Liquidator is provided the indemnification specified in R.C. 3903.07.

3. The Liquidator shall forthwith take and secure possession of all assets and property of Defendant PIE, of every kind whatsoever and wherever located, whether in the possession of Defendant PIE or its officers, directors, employees, consultants, attorneys, agents, parents, subsidiaries, affiliated corporations or those acting in concert with any of these persons, including, but not limited to, all property, offices maintained by PIE, contracts, deposits, securities, rights of action, accounts, documents, papers, evidences of debt, bonds, debentures, mortgages, furniture, fixtures, office supplies, safe deposit boxes, legal/litigation files, and all books and records of Defendant, wherever located, and administer them under the general supervision of the Court.

4. The Liquidator is vested by operation of law with the title to all assets of Defendant PIE, including, but not limited to, all property, deposits, stocks, securities, contracts, rights of action, accounts, documents, papers, evidences of debt, bonds, debentures, mortgages, furniture, fixtures, office supplies, legal/litigation files, books, records and all other assets of

Defendant, wherever located, as of the date of the entry of this Order of Liquidation, and is authorized to deal with same in his own name as Liquidator. In addition, the Liquidator is authorized as Liquidator to take such action as he deems appropriate to exercise any and all corporate authority on behalf of any of PIE's subsidiary entities, including without limitation, the rights of Providers Enterprises, Inc., as general partner of Tide Pointe Partners.

5. The Liquidator is directed to collect and liquidate the assets of Defendant PIE, including but not limited to, funds held by PIE's agents, subagents, producing agents, brokers, reinsurers, reinsurance intermediaries, reinsurance pools, solicitors, service representatives, or others under agency contracts or otherwise, which are due and unpaid to PIE, including premium, unearned commissions, agents' balances and agents' reserve funds, reinsurance recoveries and "funds held" by reinsurers.

6. The Liquidator is vested with the right, title and interest in all funds recoverable under the treaties, contracts and agreements of reinsurance heretofore entered into by Defendant PIE, as the ceding insurer, and that all reinsurers, reinsurance pools, brokers, or other persons involved with Defendant PIE are permanently restrained and enjoined from making, attempting to make, or encourage others to make, any settlements with any claimant, policyholder or any other person than the Liquidator, without the prior written permission or consent of the Liquidator.

7. The Liquidator is authorized to take such action as he considers necessary or appropriate to liquidate Defendant PIE, including but not limited to the following:

a) Appoint one or more special deputies to act for him under Sections 3903.01 to 3903.99 of the Revised Code, and determine the deputies' reasonable compensation.

Special deputies have all the powers of the Liquidator and shall serve at the pleasure of the Liquidator;

b) Employ employees and agents, actuaries, accountants, appraisers, attorneys, consultants and such other personnel as he may consider necessary to assist in the liquidation;

c) Fix the reasonable compensation of employees and agents, actuaries, accountants, attorneys, appraisers and consultants with the approval of the Court;

d) Pay reasonable compensation to persons appointed and employed from the funds or assets of Defendant PIE, as well as all other administrative expenses of taking possession of, conserving, collecting, conducting, liquidating, disposing of or otherwise dealing with, the business and property of Defendant PIE. In the event that the property of Defendant PIE does not contain sufficient cash or liquid assets to defray the administrative costs incurred, the Superintendent of Insurance may advance the administrative costs so incurred out of any appropriation for the maintenance of the Department of Insurance. Any amounts so advanced for administrative expenses shall be repaid to the Superintendent for the use of the Department of Insurance out of the first available money of Defendant PIE;

e) Adopt such Administrative Operating Procedures, from time to time, as are necessary to aid in the efficient, economic and effective administration of the liquidation of Defendant PIE, subject to the approval of such procedures by this Court.

f) Hold hearings, subpoena witnesses to compel their appearance, administer oaths, examine any person under oath and compel any person to subscribe to their testimony after it has been correctly reduced to writing, and in connection therewith require the production of any books, papers, records or other documents which he considers relevant to the inquiry;

g) Collect all debts and monies due and claims belonging to Defendant PIE, wherever located, which in the judgment of the Liquidator are economically feasible to collect.

For this purpose, the Liquidator may do any of the following:

(i) Institute timely actions in other jurisdictions, in order to forestall garnishment and attachment proceedings against such debts;

(ii) Do such other acts as are necessary or expedient to collect, conserve or protect Defendant PIE's assets or property, including the power to sell, compound, compromise or assign debts for purposes of collection upon such terms and conditions as the Liquidator considers best;

(iii) Pursue any creditors' remedies available to enforce such creditors' claims,

h) Conduct public or private sales of the property of Defendant PIE.

i) Use assets of the estate of Defendant PIE to transfer policy obligations to a solvent assuming insurer, if the transfer can be arranged without prejudice to applicable priorities under R.C. 3903.42;

j) Acquire, hypothecate, encumber, lease, improve, sell, transfer, abandon or otherwise dispose of or deal with, any property of Defendant PIE at its market value or upon such terms and conditions as are fair and reasonable. The Liquidator may execute, acknowledge and deliver any and all deeds, assignments, releases and other instruments necessary or proper to effectuate any sale of property or other transaction in connection with the liquidation;

k) Borrow money on the security of Defendant PIE's assets or without security and to execute and deliver all documents necessary to that transaction for the purpose of facilitating the liquidation;

l) Enter into such contracts as are necessary to carry out this Order to Liquidate, and to affirm or disavow any contract to which Defendant PIE is a party;

m) Continue to prosecute and to commence in the name of Defendant PIE or in his own name any and all suits and other legal proceedings, in this state or elsewhere, and to abandon the prosecution of claims he considers unprofitable to pursue further;

n) If Defendant PIE is dissolved under R.C. 3903.20, to apply to any court in this state or elsewhere for leave to substitute himself for Defendant PIE as plaintiff;

o) Prosecute any action which may exist on behalf of the policyholders, creditors, members, or shareholders of Defendant PIE against any officer of Defendant PIE or any other person;

p) Remove any or all records and property of Defendant PIE to the offices of the Liquidator or to such other place as may be convenient to the purposes of efficient and orderly administration of the liquidation. Guaranty associations and foreign guaranty associations shall have such reasonable access to the records of Defendant PIE as is necessary for them to carry out their statutory obligations;

q) Deposit in one or more banks in this state such sums as are required for meeting current administration expenses;

r) Invest all sums not currently needed, unless the Court orders otherwise;

s) File any necessary documents for record in the office of any recorder of deeds or record office in this state or elsewhere where property of Defendant PIE is located;

t) Assert all defenses available to Defendant PIE as against third persons, including, but not limited to, statutes of limitations, statutes of frauds and the defense of usury.

A waiver of any defense by Defendant PIE after a complaint in liquidation has been filed does not bind the Liquidator.

u) Exercise and enforce all the rights, remedies and powers of any creditor, shareholder, policyholder, including any power to avoid any transfer or lien that may be given by the general law and that is not included under R.C. 3903.26 to R.C. 3903.28;

v) Enter into agreements with any receiver, conservator, rehabilitator, Liquidator, or superintendent of any other state relating to the rehabilitation, liquidation, conservation or dissolution of an insurer doing business in both states;

w) Exercise all powers now held or hereafter conferred upon receivers, conservators, rehabilitators, or Liquidators by the laws of this state not inconsistent with the provisions of R.C. 3903.01 to R.C. 3903.99;

x) Take title and possession of all PIE's securities deposited by Defendant PIE within the Ohio Department of Insurance and any other state Director of Insurance or other public official.

y) The enumeration of the above described powers and authority of the Liquidator shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated, or otherwise provided for, as may be necessary or appropriate for the accomplishment of or in aid of the purpose of liquidation.

8. The Liquidator is hereby granted and given all powers and authority under any and all statutes and under the common law of this state authorizing the appointment of Insurance Liquidators, and, particularly, be and thereby is granted and given all powers and authority in R.C. Chapter 3903, including, without limitation, those enumerated herein.

9. All officers, directors, trustees, employees, brokers, agents, reinsurers of Defendant PIE, attorneys representing PIE and/or its policyholders or any other person, firm, association, partnership, corporation or other entity with authority over or in charge of any aspect of Defendant PIE's affairs, including but not limited to, insurers, brokers, agents, trusts, banks, savings and loan associations, financial or lending institutions, stock or mutual associations, reinsurers and any parent, holding company, subsidiary or affiliated corporation or any other representative acting in concert with Defendant PIE, shall cooperate with the Liquidator in the performance of his duties. The directive "to cooperate" shall include, but not be limited to, a duty to do both of the following as required by law:

a) Reply promptly in writing to any inquiry from the Liquidator requesting such a reply; and

b) Make available to the Liquidator any books, accounts, documents, agreements, records, legal/litigation files, information or property of, or pertaining to, Defendant PIE in his possession, custody or control.

10. No policyholder, officer, director, employee, consultant, attorney, parent, subsidiary or affiliated corporation, partner, agent, reinsurers representative of Defendant PIE or any other person acting in concert with Defendant PIE, shall obstruct or interfere with the Liquidator in the conduct of his duties as Liquidator, and these persons are hereby restrained, except under the express authorization of the Liquidator or by the further order of this Court, from doing, operating and conducting the business of insurance of Defendant PIE under any charter, permit, license, power or privilege, belonging to or heretofore issued by or to said Defendant PIE, and from in any manner conducting, doing or engaging in the business of insurance on behalf of Defendant PIE.

11. All persons as generally described in Paragraph 10 above are hereby restrained from dealing with or permitting to be done any action which might waste or dispose of the property or assets of PIE; from disposing of, using, transferring, selling, assigning, cancelling, hypothecating or concealing in any manner or in any way, any books, records, legal/litigation files, equipment, money, accounts receivable, stocks, bonds, assets, notes, funds or any other property or other assets of Defendant PIE, whether real, personal or mixed, or of any kind or nature, wherever situated, including any claims or causes of action that Defendant PIE might have against any person, firm, association or corporation, belonging to, owned by, in the possession of, or claimed by Defendant PIE; and disposing of any account, debt, deposit, share account, trust account, or any other asset owned, owed to, or held for the benefit of Defendant PIE, or any account held individually, jointly, or severally, for Defendant PIE, whether such account, debt, deposit, share account, trust account, or any other assets owned or held for such Defendant in the name of or for the benefit of Defendant PIE or under any other name.

12. All officers, directors, employees, agents, servants, attorneys, reinsurers, representatives of Defendant PIE and those acting in concert with Defendant PIE, shall, by sworn written statement, upon the request of the Liquidator, inform the Liquidator of the nature, description and location of all assets or other property of Defendant PIE not located on the premises of Defendant PIE including, but not limited to, all bank accounts, safe deposit boxes, safes, stock certificates, bonds, certificates of deposit, cash, security or any other property, real, personal, or mixed, and these persons are specifically ordered and enjoined from disposing of, using or concealing in any manner or in any way of the assets, books, property, records, legal/litigation files or reports of Defendant PIE except under the express authorization of the Liquidator or by the further order of this Court.

13. All banks, savings and loan associations, trust companies, agents, attorneys or any other persons, firms, corporations, associations, reinsurers, depositories, employers, unions, brokerage houses, welfare trusts, or other legal entities, are hereby restrained as follows:

a) From disposing of, using, releasing, transferring, withdrawing, allowing to be withdrawn or concealing in any manner or in any way of the property or assets of Defendant PIE, of any kind or nature whatsoever, wherever situated, or from disposing of any account, debt, deposit, share account, trust account, or any other asset owned, owed to or held for the benefit of Defendant PIE or any account, debt, share account, trust account, or other assets owned or held individually, jointly, or severally, for Defendant PIE, whether such account, debt, deposit, share account, trust account, or any other asset owned or held for such Defendant, in the name of or for the benefit of said Defendant or under any other name, except under the express written authorization of the Liquidator or by the further order of this Court.

b) From doing anything, directly or indirectly, to prevent the Liquidator from gaining access to, acquiring, examining or investigating any books, documents, legal/litigation files or records pertaining to or concerning Defendant PIE, its subsidiaries or its affairs, under whatever name such books, documents, legal/litigation files or records may be filed or found or wheresoever such books, documents, legal/litigation files or records may be found or situated.

c) From interfering in any way with the lawful acts of the Liquidator who has been appointed herein or from disposing of, converting, dissipating, or concealing in any manner or in any way any of the assets, books, property, legal/litigation files, records, or reports of Defendant PIE.

14. The Liquidator shall take all steps necessary to place all bank accounts, stock certificates, securities, certificates of deposit and other financial instruments of Defendant PIE

into his own name, and shall use any accounts of Defendant PIE, and shall keep a true and correct account of any and all receipts or expenditures which he shall make as Liquidator in the course of the liquidation of said business and file such account with the Court following each six month calendar period as provided by R.C. 3903.18(E).

15. All agents, brokers, premium finance companies, or any other persons responsible to Defendant PIE for the payment of premium and unearned commission, as shown on the records of Defendant PIE, shall pay to the Liquidator any unpaid earned premiums or unearned commissions due Defendant PIE at the time of the entry of this Order.

16. All agents and brokers of Defendant PIE are enjoined and restrained from returning to policyholders/insureds or premium finance companies, any money in their possession collected for premiums, and all premium finance companies which have entered into contracts to finance a premium for a policy which has been issued by Defendant PIE are enjoined from returning to policyholders/insureds any such premiums or any money in their possession, and such agents, brokers and premium finance companies shall turn over all such funds in their possession to the Liquidator.

17. Defendant PIE and its respective officers, directors, agents and employees, attorneys and all other persons are enjoined from bringing or further prosecuting any action or claim for relief, counterclaim, setoff, cross claim, third party complaint, or otherwise, at law or in equity or other proceeding against Defendant PIE or the Liquidator, or from in any way interfering with the Liquidator's conduct of the business of Defendant PIE, or from obtaining preferences, judgments, attachments, or other like liens or the making of any levy against Defendant PIE or its property and assets while in possession and control of the Liquidator, or

from in any way interfering with the Liquidator in his possession or control of or in his right, title and interest to the property, books, records and all other assets of Defendants PIE.

18. No civil action shall be commenced against Defendant PIE or the Liquidator, whether in this state or elsewhere, nor shall any such existing actions be maintained or further prosecuted after the entry of this Order. Whenever in the Liquidator's judgment, protection of the estate of Defendant PIE necessitates intervention in any action against PIE that is pending outside this state, he may intervene in the action. The Liquidator may defend any action in which he intervenes under this section at the expense of the estate of Defendant PIE.

19. The Liquidator is authorized to, upon or after this Order for Liquidation, within two years or such time in addition to two years as applicable law may permit, commence an action or proceeding on behalf of the estate of Defendant PIE upon any cause of action against which the period of limitation fixed by applicable law has not expired at the time of the filing of Plaintiff's Motion for an Order of Liquidation. Where, in any agreement, a period of limitation is fixed for commencing a suit or proceeding upon any claim, or for filing any claim, proof of claim, proof of loss, demand, notice or the like, or where in any proceeding, judicial or otherwise, a period of limitation is fixed, either in the proceeding or by applicable law, for taking any action, filing any claim or pleading, or doing any action, and where in any such case the period has not expired at the date of the filing of the Motion for an Order of Liquidation, the Liquidator may, for the benefit of Defendant PIE, take any such action or do any such act, required of or permitted to Defendant PIE within a period of one hundred eighty (180) days subsequent to the entry of this Order for Liquidation, or within such further period as is shown to the satisfaction of the Court not to be unfairly prejudicial to the other party.

20. Any guaranty association or foreign guaranty association shall have standing to appear in any court proceeding concerning the liquidation of Defendant PIE if such association is or may become liable to act as a result of the liquidation.

21. All persons, including policyholders, obligees, principals, creditors, stockholders of Defendant PIE and all persons asserting claims against such policyholders, are enjoined from instituting or pursuing any action or proceeding in any court or before any administrative agency, including boards and commissions administering workmen's compensation or occupational diseases or similar laws of the State of Ohio or of any other states, or of the United States, which seeks in any way, directly or indirectly, to contest or interfere with the Liquidator's exclusive right, title and interest to funds recoverable under treaties and agreements of reinsurance heretofore entered into by Defendant PIE as the ceding insurer.

22. All insurance policies, bonds, and other similar obligations or contracts of Defendant PIE now in force, with the exception of certain policies and/or claims relating to health and accident policies, shall stand canceled as of the 30th day after the date of the Entry of this Order of Liquidation, except that those policies, surety bonds or other similar obligations or contracts with normal expiration dates prior thereto and policies terminated by subscribers or enrollees, or lawfully canceled by Defendant PIE before such date, which shall stand canceled as of such earlier date.

23. The Liquidator is authorized to cancel all executory contracts, except the contracts of insurance, surety bonds, and other similar obligations and contracts which are cancelable as provided in Paragraph 22, herein, and all liability thereunder shall cease and be fixed as of the date of the Entry of this Order of Liquidation, except as provided in R.C. 3903.19 and 3903.37, and such impending cancellations shall not be treated as anticipatory or other breach of contracts.

24. The Liquidator shall have the power and authority under R.C. 3903.26, 3903.27 and 3903.28 to avoid fraudulent or preferential transfers.

25. The Liquidator is hereby authorized to do all other things permitted by law to effectuate the Liquidation of Defendant PIE.

26. All third persons dealing with interests in real property or other property of Defendant PIE are charged with notice of this order as provided in R.C. 3903.18(A).

27. The Liquidator is directed to give or cause to be given notice of this Liquidation Order as required by R.C. 3903.22.

28. Upon the issuance of this Order, the rights and liabilities of Defendant PIE and of its policyholders, creditors, and all other parties interested in the estate of Defendant PIE shall become fixed as of the date of this Order, except as provided in R.C. 3903.37.

29. The Liquidator, or any successor in office, is hereby authorized, permitted and allowed to sell, assign and transfer the Corporate Charter of Defendant PIE and any and all insurance licenses or certificates of authority held by Defendant PIE in such method and manner as may be approved by this Court.

30. All proceedings in which PIE is a party or is obligated to defend a party in any court in this state are stayed for six months from the date of this order, as mandated by the provisions of R.C. 3955.19, to permit a proper defense by the Ohio Insurance Guaranty Association of all pending causes of action. All proceedings in which PIE is a party or is obligated to defend a party in any court outside of Ohio are stayed for the maximum period of time mandated by the applicable stay provision of the affected state's guaranty association statute, but in no event for a period of time less than ninety (90) days from the date of this order,

to permit a proper defense by the appropriate state guaranty association of all pending causes of action.

31. All attorneys/law firms who are either providing or have provided representation or other legal services to PIE, or to any PIE insured by virtue of their policy with PIE, shall tender over to the Liquidator or his designee within ten (10) working days from the receipt of notice of this order, all legal/litigation files and all other pleadings, memoranda, discovery, motions, notes, photographs, videotapes, physical evidence, property, documents, records, reports and files which are in their possession or control and which are related to the providing of representation or other legal services to PIE or to any PIE insured by virtue of their policy with PIE. The new attorneys/law firms taking possession of these files shall proceed to prepare Notices of Substitution of Counsel and file them with the appropriate courts. Previous counsel will execute these Notices of Substitution, and will prepare and file Motions to Withdraw, and notify their clients of the substitution. Reasonable fees incurred by prior counsel shall be paid by the Rehabilitator after approval by this Court. Appropriate receipts for such files will be executed by counsel receiving such files.

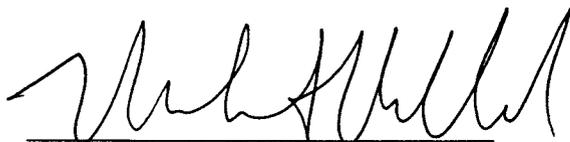
32. The Court requests that, in all actions or proceedings pending or hereafter filed outside of the State of Ohio, involving Defendant PIE, full faith and credit be given to this Order.

33. This Court shall retain jurisdiction in this case for the purpose of granting such other and further relief as the nature of this case or the interests of the policyholders, creditors, stockholders or the members of the public may require.

IT IS SO ENTERED THIS 23d DAY OF March, 1998.


MICHAEL WATSON, JUDGE

Submitted by:



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Special Counsel to Betty D. Montgomery,
Attorney General of the State of Ohio,
Attorney for Plaintiff, Superintendent
Duryee, in his capacity as Rehabilitator of
The PIE Mutual Insurance Company

THE STATE OF OHIO Franklin County, ss	I, JESSE D. ODDI, Clerk OF THE COURT OF COMMON PLEAS, WITHIN AND FOR SAID COUNTY.
HEREBY CERTIFY THAT THE ABOVE AND FORE- GOING IS TRULY TAKEN AND COMED FROM THE ORIGINAL <u>ORDER</u>	
NOW ON FILE IN MY OFFICE.	
WITNESS MY HAND AND SEAL OF SAID COURT THIS <u>23</u> DAY OF <u>MAR</u> , A.D. 19 <u>98</u>	
JESSE D. ODDI, Clerk	
By <u>L. FREDKEY</u>	Deputy