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COMMON PLEAS COURT  
FRANKLIN CO. OHIO  
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CLERK OF COURTS

IN THE COURT OF COMMON PLEAS  
FRANKLIN COUNTY, OHIO

ANN H. WOMER BENJAMIN,  
SUPERINTENDENT OF INSURANCE,  
OHIO DEPARTMENT OF INSURANCE, IN  
HER CAPACITY AS LIQUIDATOR OF THE  
P.I.E. MUTUAL INSURANCE COMPANY,

Plaintiff,

v.

THE P.I.E. MUTUAL INSURANCE  
COMPANY,

Defendant.

) CASE NO. 97CVH12-10867  
)  
) JUDGE JOHN F. BENDER  
)  
)  
) **ENTRY AND ORDER GRANTING**  
) **MOTION AND ACCOMPANYING**  
) **MEMORANDUM OF THE**  
) **LIQUIDATOR FOR APPROVAL OF**  
) **THE CALCULATION AND**  
) **PAYMENT OF THE FIFTH EARLY**  
) **ACCESS PAYMENT TO THE**  
) **GUARANTY ASSOCIATIONS**

This matter came before the Court upon the Motion and Accompanying Memorandum of the Liquidator for Approval of the Calculation and Payment of the Fifth Early Access Payment to the Guaranty Associations (the "Motion"). In the Motion, the Liquidator seeks approval of the calculation and then the payment to the nine guaranty associations with obligations in this case, Ohio, West Virginia, Kansas, Kentucky, Mississippi, Missouri, Pennsylvania, Maryland and Indiana (the "Guaranty Associations") of the fifth cash disbursement out of marshaled assets (the "Fifth Early Access Payment") to be made pursuant to the Plan for Disbursement of P.I.E. Assets to Guaranty Associations Pursuant to R.C. Section 3903.34 (the "Plan"). The Plan provides that no disbursements will be made to any Guaranty Association until the Guaranty

Association signs and returns the Agreement which is attached to the Plan as Exhibit 1 (the "Agreement"), under which the Guaranty Association agrees to be subject to the exclusive jurisdiction of this Court with respect to any claim, issue or dispute relating to the Plan, among other things.

It appears to the Court that the Plan was approved by order of this Court entered on November 3, 1998. It further appears to the Court that the Liquidator has calculated (a) the total amount of the Fifth Early Access Payment, which calculation was included in the Motion as Exhibit A, and (b) the amount that each Guaranty Association should receive, which calculation was included in the Motion as Exhibit B.

Notice of the Motion was given to all creditors and parties in interest pursuant to the scheduling of the continuous hearings in this matter. The Motion was properly scheduled to be heard at the continuous hearing in this matter on March 18, 2005, at 9:00 a.m. In addition, notice of the Motion was given to all Guaranty Associations.

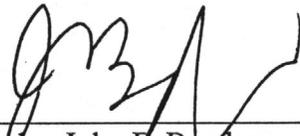
No objection to the Motion was presented either before or at the scheduled hearing on the Motion. It appears to the Court that the Motion is well taken and should be granted in its entirety.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the Motion be, and the same hereby is, APPROVED AND GRANTED in its entirety.

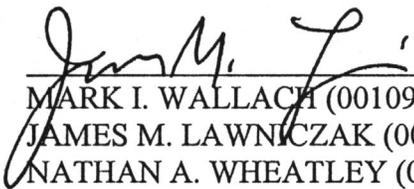
IT IS FURTHER ORDERED that the Liquidator's calculation of the amount of the Fifth Early Access Payment, as set forth in Exhibit A to the Motion, and the Liquidator's calculation of the amount that each Guaranty Association should receive, as set forth in Exhibit B to the Motion, be, and the same hereby are, APPROVED.

IT IS FURTHER ORDERED that the Liquidator be, and she hereby is, AUTHORIZED to make the Fifth Early Access Payment, in the amounts set forth in Exhibit B to the Motion, to each respective Guaranty Association that has signed and returned the Agreement to the Liquidator.

Dated: 3/18/05

  
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Judge John F. Bender

Submitted by:

  
\_\_\_\_\_  
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Liquidator for the P.I.E. Mutual Insurance Company**