

IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO

MARY JO HUDSON,
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

CLERK OF COURTS-CV
2009 NOV 24 AM 11:10
COMMON PLEAS COURT
FRANKLIN CO. OHIO

**ORDER APPROVING LIQUIDATOR'S FINAL REPORT OF CLAIMS, RESERVE
FOR ADMINISTRATIVE EXPENSES, AND AUTHORIZING
FINAL DISTRIBUTION OF ASSETS**

This matter came to be heard upon the Liquidator's Motion for Order Approving Liquidator's Final Report of Claims, Reserve for Administrative Expenses, and Authorizing Final Distribution of Assets of The P.I.E. Mutual Insurance Company ("P.I.E.") motion of Plaintiff, Mary Jo Hudson, Ohio Superintendent of Insurance, in her capacity as Liquidator (the "Liquidator") of The P.I.E. Mutual Insurance Company ("P.I.E.") pursuant to R.C. 3903.42, 3903.43, and 3903.44 and related sections. Upon consideration of the Liquidator's Motion, Memorandum in Support, Exhibits, including the Liquidator's Final Report of Claims, and matters presented at the hearing, the Court finds that good grounds exists for the Motion and that the Motion is well-taken, and, it is hereby ORDERED, ADJUDGED and DECREED as follows:

(a) The Liquidator's Motion for Order Approving Liquidator's Final Report of Claims, Reserve for Administrative Expenses, and Authorizing Final Distribution of Assets of The P.I.E. Mutual Insurance Company is GRANTED;

(b) The Liquidator's Final Report of Claims attached as Exhibit A to the Motion, including the determinations of the amounts and the classes of each claim as set forth therein, is hereby approved;

(c) The Liquidator's reservation of the amount of Six Hundred Forty Four Thousand Four Hundred Eighty One Dollars and 43/100 Cents (\$644,481.43) in addition to \$100,000 for the Cleveland Clinic settlement, as detailed in Exhibit B attached to the Motion, for the payment of administrative expenses under Class 1 related to closing the P.I.E. estate, that the Liquidator incurred, but has not yet paid, or anticipates will necessarily be incurred in this regard, is hereby approved and authorized; and

(d) The Liquidator is hereby authorized to make a final pro rata distribution of the remaining assets of P.I.E. (after subtracting the reserve for administrative expenses) in the total amount of Seventy Three Million Nine Hundred Thirty Six Thousand Six Hundred Ninety Four Dollars and 78/100 Cents (\$73,936,694.78) to Class 2 claimants on their allowed claims, as specifically reflected in Exhibit A attached to the Motion.

It is so ORDERED.

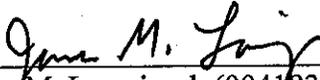


Judge John F. Bender

Respectfully submitted,

RICHARD CORDRAY
Attorney General of Ohio

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Attorneys for Mary Jo Hudson, in her capacity
as Liquidator of The P.I.E. Mutual Insurance Company