IN THE COURT OF COMMON PLEAS, FRANKLIN COUNTY, OHIO

Mary Jo Hudson, Ohio Superintendent of Insurance, in her Capacity as Liquidator of Credit General Insurance Company and Credit General Indemnity Company,	:	
Plaintiff,	:	Case No. 00 CVH 11-9867
v.	:	Judge Beverly Pfeiffer
Credit General Insurance Company, et al.,	:	
Defendants.	:	

MOTION FOR THE APPROVAL OF LIQUIDATOR'S PERIODIC ACCOUNTINGS FOR THE PERIODS OF JULY 1, 2008 TO DECEMBER 31, 2008 AND JANUARY 1, 2009 TO JUNE 30, 2009

Plaintiff, Mary Jo Hudson in her capacity as Liquidator of Credit General Indemnity Company ("Indemnity") moves this Court for an Order approving Indemnity's Statements of Receipts and Disbursements of the Liquidator for the periods July 1, 2008 to December 31, 2008 and January 1, 2009 to June 30, 2009, as set forth in the attached Exhibits A and B. The grounds in support of this Motion are set forth in the accompanying Memorandum in Support.

FILED
COMMON PLEAS COURT
FRANKLIN CO. OHIO
2009 SEP 15 PM 2:43
CLERK OF COURTS

Respectfully submitted,

RICHARD CORDRAY
Attorney General of Ohio

By Outside Counsel:
KEGLER, BROWN, HILL & RITTER, CO. L.P.A.

By: _____

R. Kevin Kerns (0021781)
Richard W. Schuermann, Jr. (0032546)
65 E. State Street, Suite 1800
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Attorneys for Mary Jo Hudson, in her capacity as Liquidator of Credit General Indemnity Company

MEMORANDUM IN SUPPORT

This motion is brought by the Liquidator requesting that this Court approve Indemnity's Statements of Receipts and Disbursements of the Liquidator for the periods July 1, 2008 to December 31, 2008 and January 1, 2009 to June 30, 2009 (the "Statements"). These Statements are described and set forth in the attached Exhibits A and B.

By Order of this Court entered on December 12, 2000, the Ohio Superintendent of Insurance was appointed Liquidator of Credit General Indemnity Company, and was empowered, authorized and directed to liquidate all of the property and assets of Indemnity in accordance with the laws of Ohio and under the continuing jurisdiction of this Court. As part of the liquidation and pursuant to the Orders of Liquidation and Ohio Revised Code Chapter 3903, the Liquidator undertakes to collect all debts and moneys due to the Indemnity, and makes payment of necessary expenses. The Liquidation Order and O.R.C. 3903.21(A)(4) provides, in pertinent part, that the Liquidator may:

> Pay reasonable compensation to persons appointed 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 and property of the insurer.

Section 3903.42(A) of the Ohio Revised Code provides that the expenses of administration be given first priority in the distribution of assets.

The Liquidator is also required by R.C. 3903.18(E) to periodically account to the Court, throughout the pendency of Indemnity's liquidation proceedings, to be submitted in the forms attached hereto as Exhibits A and B. Such accountings may assist the Court in monitoring the progress and status of the liquidation, and in particular, the receipts and disbursements in Indemnity's proceedings.

WHEREFORE, for the reasons outlined above, the Liquidator respectfully requests the Court to approve Indemnity's Statements of Receipts and Disbursements of the Liquidator for the periods July 1, 2008 to December 31, 2008 and January 1, 2009 to June 30, 2009, as set forth in the attached Exhibits A and B.

Respectfully submitted,

RICHARD CORDRAY
Attorney General of Ohio

By Outside Counsel:
KEGLER, BROWN, HILL & RITTER, CO. L.P.A.

By: _____

R. Kevin Kerns (0021781)
Richard W. Schuermann, Jr. (0032546)
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Attorneys for Mary Jo Hudson, in her capacity as Liquidator of Credit General Indemnity Company

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of the foregoing Motion and Accompanying Memorandum was served via first class ordinary U.S. Mail, postage prepaid, this 15 day of September, 2009, upon the following:

Lynn Berg
Anchor Claims Management
P.O. Box 819045
Dallas, TX 75381-9045

Sean C. Logan, Esq.
Annapolis Consulting Group LLC
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PRS Trustee

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Associate General Counsel
Reliance Insurance Company
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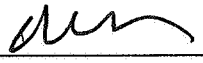

Richard W. Schuermann, Jr. (0032546)

EXHIBIT A

Credit General Indemnity Company

July 1, 2008 to December 31, 2008

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
CUMULATIVE FROM DECEMBER 12, 2000 THROUGH DECEMBER 31, 2008

	Current Period 7/1/2008 TO 12/31/2008	Year To Date 1/1/2008 TO 12/31/2008	CUMULATIVE FROM 12/12/2000
Beginning Cash & Invested Assets (Note 1)	6,563,021.29	6,360,059.62	2,815,389.97
Receipts:			
Interest Income (Note 2)	76,223.92	150,945.82	1,889,442.17
Premiums Collected (Note 3)	964.40	244,402.44	1,542,709.50
Recovery of IRS Tax Refunds	0.00	0.00	451,321.41
Recovery of Statutory Deposits	0.00	0.00	673,253.01
Recovery of Unearned Commissions	0.00	0.00	1,271.85
Salvage & Subrogation	0.00	0.00	188,254.34
Reimbursement of Paid Claims (Note 4)	4,026.94	4,026.94	426,378.94
Intercompany Reimbursement of Expenses from Prior Period (Note 5)	215.16	215.16	215.16
Premium & Losses Direct	0.00	0.00	972.34
Recovery of Tax Premium Refunds	0.00	0.00	10,373.00
Proceeds from the Sale of Assets (Note 6)	13.21	13.21	13.21
Other Income (Note 7)	52.62	52.62	1,968.54
Total Receipts	81,496.25	399,656.19	5,186,173.47
Disbursements:			
Compensation:			
Salaries (Note 8)	55,545.19	114,244.56	769,202.83
Employee Benefits (Note 9)	7,762.39	14,657.57	83,914.92
Payroll and Other Taxes (Note 10)	3,897.99	8,450.72	57,435.57
Professional Fees:			
Tax Preparation and Audit Fees (Note 11)	2,637.46	10,518.02	25,988.46
Consulting Fees and Other Outside Contracts (Note 12)	89,180.10	100,230.07	404,473.76
Legal Fees	0.00	136.40	9,752.67
Other Expenses of Administration of Company and its Property:			
Office Supplies (Note 13)	404.47	747.76	4,669.24
Rent and Rent Items (Note 14)	11,320.86	22,476.74	101,235.54
Equipment Expense (Note 15)	144.99	251.18	3,192.31
Travel and Travel Items (Note 16)	156.18	457.55	5,980.31
Postage, Freight and Telephone (Note 17)	854.42	1,508.57	13,389.16
Data Processing (Note 18)	1,805.95	4,364.60	30,240.00
Banking & Investment Expense (Note 19)	75.00	150.00	6,727.99
Moving and Relocation Expense (Note 20)	70.49	3,861.90	3,861.90
Other Expenses (Note 21)	10,405.88	17,404.00	127,284.97
All Other Disbursements			
Additional Cost of Replacement of Special Deposit	0.00	0.00	3,376.39
Net Cost of Replacement Statutory Deposit	0.00	0.00	699,290.64
Total Disbursements	184,261.37	299,459.64	2,350,016.66
Net Recovery of Statutory Deposits (Various Securities)	0.00	0.00	566,632.06
Reclass of NCB Held CA Replacement Ancillary Security to Bonds	0.00	0.00	250,615.61
Security Amortization for the Period	(33,263.61)	(33,263.61)	(41,801.89)
Ending Cash & Invested Assets (Note 1)	6,426,992.56	6,426,992.56	6,426,992.56

See Schedule A for Analysis of Increase in Cash and Invested Assets (Unencumbered)

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JULY 1, 2008 THROUGH DECEMBER 31, 2008

Note 1	Cash and Invested Assets	Ending Balance 6/30/2008	Ending Balance 12/31/2008
	Unencumbered Cash & Invested Assets		
	Cash	30,021.29	6,578.82
	Repurchase Agreements	6,533,000.00	6,420,413.74
	Bonds at Amortized Value	0.00	0.00
	Total Unencumbered Cash & Invested Assets	6,563,021.29	6,426,992.56
	Encumbered Non Cash Assets		
	Statutory Deposits (C)	2,780,046.59	2,780,079.25
	Total Encumbered Non Cash Assets	2,780,046.59	2,780,079.25
	Total Cash and Invested Assets and Non Cash Assets	9,343,067.88	9,207,071.81

These assets are held by various state insurance departments as statutory deposits for the benefit of creditors in their states.
It is uncertain whether all or any portion of such assets will be returned to the Liquidator.

State	Cusip # - Description	Where Deposited	Interest Rate	PAR Value	Amortized Value	
CA	CD	Bank of America		25,000.00	25,079.25	
TX	CD	Wells Fargo Bank		-	-	NOTE B
TX	CD	Wells Fargo Bank		-	-	NOTE B
CA	31359-MDT-7	Citibank	5.7500	250,000.00	250,000.00	NOTE A
CA	912827-7E-6	Citibank	2.7500	450,000.00	450,000.00	NOTE A
CA	912828-AB-6	Citibank	3.3750	200,000.00	200,000.00	NOTE A
CA	912828-AD-2	Citibank	3.2500	100,000.00	100,000.00	NOTE A
CA	912828-AK-6	Citibank	2.1250	175,000.00	175,000.00	NOTE A
CA	912828-AL-4	Citibank	1.8750	280,000.00	280,000.00	NOTE A
CA	912828-AR-1	Citibank	1.7500	300,000.00	300,000.00	NOTE A
CA	912828-AV-2	Citibank	1.5000	100,000.00	100,000.00	NOTE A
CA	345397-NJ-8	Citibank	6.2500	100,000.00	100,000.00	NOTE A
CA	254687-AM-8	Citibank	6.7500	100,000.00	100,000.00	NOTE A
CA	590188-HQ-4	Citibank	7.0000	100,000.00	100,000.00	NOTE A
CA	617446-AZ-2	Citibank	6.8750	100,000.00	100,000.00	NOTE A
CA	976826-BA-4	Citibank	7.0000	100,000.00	100,000.00	NOTE A
CA	459200-AQ-4	Citibank	6.4500	100,000.00	100,000.00	NOTE A
CA	616880-BM-1	Citibank	6.7000	100,000.00	100,000.00	NOTE A
CA	031162-AB-6	Citibank	6.5000	100,000.00	100,000.00	NOTE A
CA	06422K-AA-0	Citibank	6.2500	100,000.00	100,000.00	NOTE A
	Ending Balance As of December 31, 2008			**2,780,000.00**	**2,780,079.25**	

NOTE A: Matured securities, Citibank holding cash proceeds.
NOTE B: Texas Ceritficates of Deposit proceeds sent to liquidation office in March and April 2006.

Note 2	**Interest Income**	
	Interest on Bonds	128,321.25
	Interest Paid on Bonds	(43,238.68)
	Amortized Premium on Bonds	(20,133.23)
	Interest on Repurchase Agreements	9,431.08
	Interest on Bonds Ancillary Rec.	185.76
	Int on JPM MMF	1,657.74
		76,223.92
Note 3	**Premiums Collected**	
	Premiums Collected	964.40
		964.40
Note 4	**Reimbursement of Paid Claims**	
	Reimbursement of Paid Claims - Per Settlement Agreement with Conex	4,026.94
		4,026.94
Note 5	**Intercompany Reimbursement of Expenses from Prior Period**	
	Intercompany Reinbursement of Expenses from Prior Period	215.16
		215.16
Note 6	**Proceeds from the Sale of Assets**	
	Proceeds from the sale of fully depreciated Filing Cabinets	6.76
	Cassel & Assoc. - Auction proceeds from sale of Office Furniture	6.45
		13.21
Note 7	**Other Income**	
	Facility Insurance Corp - Class A Sharing Dividend	52.62
		52.62
Note 8	**Salaries**	
	Chief Deputy Liquidator	2,632.55
	Deputy Liquidators	6,088.57
	Employee Salaries	45,614.51
	Salaries - Other	1,209.56
		55,545.19

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JULY 1, 2008 THROUGH DECEMBER 31, 2008

Note 9	**Employee Benefits**	
	Salaries 401K Employer Contribution	1,137.88
	Employee Insurance Benefits	5,306.56
	Employee Related Expenses - Other	1,296.36
	SimplexGrinnel - Employee Security Badges and Supplies	21.59
		7,762.39
Note 10	**Payroll & Other Taxes**	
	Workers Compensation Insurance	177.25
	State Unemployment Tax	9.05
	Federal Unemployment Tax	5.11
	FICA	3,706.58
		3,897.99
Note 11	**Tax Preparation and Audit Fees**	
	Schneider Downs & Co., Inc.	2,637.46
		2,637.46
Note 12	**Consulting Fees and Other Outside Contracts**	
	ADP - Payroll Processing	117.77
	Kathleen McCain - Consultant	19,829.40
	Kim Burnside - POC Admin. Consultant	32.70
	LS Consulting - Accounting Consultants	27,434.00
	Madison Consulting Group - Actuarial Consultant	6,106.91
	Orkin Pest Control	17.62
	Paragon Reinsurance Risk - Reinsurance Consultant	33,635.69
	RASP Consulting - IT Consultant	207.87
	Teksystems - IT Consultants	1,798.14
		89,180.10
Note 13	**Office Supply Expense**	
	Liquidation Office - Office Supplies	404.47
		404.47
Note 14	**Rent & Rent Items**	
	Rent on Leased Properties	8,872.01
	Rent - Other	85.96
	Utilities - Gas/Electric	605.21
	Trash and Recycling	42.42
	Janitorial Service	542.26
	Furniture Fixture Equipment Rent	1,173.00
		11,320.86
Note 15	**Equipment Expense (Includes Furniture and Fixtures Expense)**	
	ADT Security Services	6.15
	Custom Air	44.53
	Gordon Flesch Co Inc	94.31
		144.99
Note 16	**Travel & Travel Items**	
	Travel-Accom. Transportation	151.28
	Travel Expenses and Meals	4.90
		156.18
Note 17	**Postage, Freight and Telephone**	
	Office Postage	258.36
	Express & Freight	32.16
	Office Telephone and Fax	407.57
	Internet	133.62
	Thomson West - Internet Legal Research	22.71
		854.42
Note 18	**Data Processing**	
	Computer Maintenance	12.06
	Computer Supplies	177.16
	Microman Inc. - Software Purchase & Labor	13.89
	Computer Software Lease	1,602.84
		1,805.95
Note 19	**Banking and Investment Expense**	
	Various Custodial Fees	75.00
		75.00

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JULY 1, 2008 THROUGH DECEMBER 31, 2008

Note 20	**Moving and Relocation Expense**	
	Commercial Works Inc. - Moving Specialist	70.49
		70.49
Note 21	**Other Expenses**	
	Training & Seminars	74.35
	Insurance - Building Liability	147.90
	Professional and D&O / EPLIC Liability Insurance	3,253.31
	Registration and Fees	8.90
	Furniture & Equipment - Non Capitalized Purchases	93.79
	Books & Periodicals	20.04
	Contract Printing	244.48
	Collection & Bank Charges	2.29
	401K Plan Expenses	25.50
	Temporary Help	3,103.98
	Misc. Expenses	7.78
	Collection Agency Fees - Premiums and Unearned Commissions	3,423.56
		10,405.88

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
ANALYSIS OF INCREASE IN CASH AND INVESTED ASSETS (UNENCUMBERED)
FOR THE PERIOD JULY 1, 2008 THROUGH DECEMBER 31, 2008

SCHEDULE A

Beginning Cash (Unencumbered) and Non Cash (Encumbered) Assets as of 07/01/08	**9,343,067.88**
Decrease in Cash and Invested Assets (Unencumbered)	(136,028.73)
Increase in Non Cash Assets (Encumbered)	32.66
Ending Cash (Unencumbered) and Non Cash (Encumbered) Assets as of 12/31/08	**9,207,071.81**

EXHIBIT B

Credit General Indemnity Company

January 1, 2009 through June 30, 2009

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
CUMULATIVE FROM DECEMBER 12, 2000 THROUGH JUNE 30, 2009

	Current Period 1/1/2009 TO 6/30/2009	Year To Date 1/1/2009 TO 6/30/2009	CUMULATIVE FROM 12/12/2000
Beginning Cash & Invested Assets (Note 1)	6,426,992.56	6,426,992.56	2,815,389.97
Receipts:			
Interest Income (Note 2)	14,974.38	14,974.38	1,904,416.55
Premiums Collected (Note 3)	161,797.88	161,797.88	1,704,507.38
Recovery of IRS Tax Refunds	0.00	0.00	451,321.41
Recovery of Statutory Deposits	0.00	0.00	673,253.01
Recovery of Unearned Commissions	0.00	0.00	1,271.85
Salvage & Subrogation	0.00	0.00	188,254.34
Reimbursement of Paid Claims	0.00	0.00	426,378.94
Intercompany Reimbursement of Expenses from Prior Period	0.00	0.00	215.16
Premium & Losses Direct	0.00	0.00	972.34
Recovery of Tax Premium Refunds	0.00	0.00	10,373.00
Proceeds from the Sale of Assets (Note 4)	3.02	3.02	16.23
Other Income (Note 5)	271.05	271.05	2,239.59
Total Receipts	177,046.33	177,046.33	5,363,219.80
Disbursements:			
Compensation:			
Salaries (Note 6)	73,246.39	73,246.39	842,449.22
Employee Benefits (Note 7)	10,475.13	10,475.13	94,390.05
Payroll and Other Taxes (Note 8)	5,774.16	5,774.16	63,209.73
Professional Fees:			
Tax Preparation and Audit Fees (Note 9)	12,304.00	12,304.00	38,292.46
Consulting Fees and Other Outside Contracts (Note 10)	72,288.35	72,288.35	476,762.11
Legal Fees	0.00	0.00	9,752.67
Other Expenses of Administration of Company and its Property:			
Office Supplies (Note 11)	427.82	427.82	5,097.06
Rent and Rent Items (Note 12)	12,269.43	12,269.43	113,504.97
Maintenance/Repair Facility & FF&E (Note 13)	297.49	297.49	3,489.80
Travel and Travel Items (Note 14)	210.66	210.66	6,190.97
Postage, Freight and Telephone (Note 15)	820.46	820.46	14,209.62
Data Processing (Note 16)	2,304.08	2,304.08	32,544.08
Banking and Investment Expense (Note 17)	468.49	468.49	7,196.48
Moving and Relocation Expense	0.00	0.00	3,861.90
Warehouse Consolidation Project Expenses (Note 18)	547.72	547.72	547.72
Other Expenses (Note 19)	1,843.12	1,843.12	129,128.09
All Other Disbursements			
Additional Cost of Replacement of Special Deposit	0.00	0.00	3,376.39
Net Cost of Replacement Statutory Deposit	0.00	0.00	699,290.64
Total Disbursements	193,277.30	193,277.30	2,543,293.96
Net Recovery of Statutory Deposits (Various Securities)	0.00	0.00	566,632.06
Security Amortization for the Period	0.00	0.00	250,615.61
Security Amortization for the Period	0.00	0.00	(41,801.89)
Ending Cash & Invested Assets (Note 1)	6,410,761.59	6,410,761.59	6,410,761.59

See Schedule A for Analysis of Increase in Cash and Invested Assets (Unencumbered)

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JANUARY 1, 2009 THROUGH JUNE 30, 2009

Note 1	Cash and Invested Assets	Ending Balance 12/31/2008	Ending Balance 6/30/2009
Unencumbered Cash & Invested Assets			
Cash		6,578.82	65,528.94
Repurchase Agreements		6,420,413.74	6,345,232.65
Bonds at Amortized Value		0.00	0.00
Total Unencumbered Cash & Invested Assets		6,426,992.56	6,410,761.59
Encumbered Non Cash Assets			
Statutory Deposits (C)		2,780,079.25	0.00
Total Encumbered Non Cash Assets		2,780,079.25	0.00
Total Cash and Invested Assets and Non Cash Assets		9,207,071.81	6,410,761.59

These assets are held by various state insurance departments as statutory deposits for the benefit of creditors in their states. It is uncertain whether all or any portion of such assets will be returned to the Liquidator.

State	Cusip # - Description	Where Deposited	Interest Rate	PAR Value	Amortized Value	
CA	CD	Bank of America		-	-	NOTE A
TX	CD	Wells Fargo Bank		-	-	NOTE B
TX	CD	Wells Fargo Bank		-	-	NOTE B
CA	31359-MDT-7	Citibank	5.7500	-	-	NOTE A
CA	912827-7E-6	Citibank	2.7500	-	-	NOTE A
CA	912828-AB-6	Citibank	3.3750	-	-	NOTE A
CA	912828-AD-2	Citibank	3.2500	-	-	NOTE A
CA	912828-AK-6	Citibank	2.1250	-	-	NOTE A
CA	912828-AL-4	Citibank	1.8750	-	-	NOTE A
CA	912828-AR-1	Citibank	1.7500	-	-	NOTE A
CA	912828-AV-2	Citibank	1.5000	-	-	NOTE A
CA	345397-NJ-8	Citibank	6.2500	-	-	NOTE A
CA	254687-AM-8	Citibank	6.7500	-	-	NOTE A
CA	590188-HQ-4	Citibank	7.0000	-	-	NOTE A
CA	617446-AZ-2	Citibank	6.8750	-	-	NOTE A
CA	976826-BA-4	Citibank	7.0000	-	-	NOTE A
CA	459200-AQ-4	Citibank	6.4500	-	-	NOTE A
CA	616880-BM-1	Citibank	6.7000	-	-	NOTE A
CA	031162-AB-6	Citibank	6.5000	-	-	NOTE A
CA	06422K-AA-0	Citibank	6.2500	-	-	NOTE A
	Ending Balance As of June 30, 2009			-	-	

NOTE A: The California DOI had previously requested the release of these funds to the California IGA, as a result the DOI withdrew these funds on 5/29/09 from Citibank and Bank of America.

NOTE B: Texas Certificates of Deposit proceeds sent to liquidation office in March and April 2006.

Note 2	**Interest Income**	
	Interest on Bonds Ancillary Rec.	155.47
	Int on JPM MMF	14,818.91
		14,974.38
Note 3	**Premiums Collected**	
	Premiums Collected	7,190.59
	Heffeman Insurance Brokers - Agency Recovery	154,607.29
		161,797.88
Note 4	**Proceeds from the Sale of Assets**	
	Sale of Office furniture	3.02
		3.02
Note 5	**Other Income**	
	Refund of Auction Advertising Costs	17.75
	Facility Distribution Holding Corp. - Distribution Proceeds	253.30
		271.05
Note 6	**Salaries**	
	Chief Deputy Liquidator	3,933.38
	Deputy Liquidators	10,382.18
	Employee Salaries	57,750.59
	Salaries - Other	1,180.24
		73,246.39

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JANUARY 1, 2009 THROUGH JUNE 30, 2009

Note 7	**Employee Benefits**	
	Salaries 401K Employer Contribution	1,647.00
	Employee Insurance Benefits	7,825.31
	Employee Related Expenses - Other	1,002.82
		10,475.13
Note 8	**Payroll & Other Taxes**	
	Workers Compensation Insurance	199.08
	State Unemployment Tax	320.08
	Federal Unemployment Tax	109.86
	FICA	5,145.14
		5,774.16
Note 9	**Tax Preparation and Audit Fees**	
	Schneider Downs & Co., Inc.	12,304.00
		12,304.00
Note 10	**Consulting Fees and Other Outside Contracts**	
	ADP - Payroll Processing	185.32
	1099 Connection - 1099 Preparation	2.92
	LS Consulting - Accounting Consultants	26,912.35
	Madison Consulting Group - Actuarial Consultant	3,604.36
	Kim Burnside - POC Admin. Consultant	6.32
	Kathleen McCain - Consultant	22,895.25
	Paragon Reinsurance Risk - Reinsurance Consultant	18,667.18
	Orkin Pest Control	14.65
		72,288.35
Note 11	**Office Supply Expense**	
	Liquidation Office - Office Supplies	427.82
		427.82
Note 12	**Rent & Rent Items**	
	Rent on Leased Properties	9,753.39
	Trash and Recycling	52.49
	Utilities - Gas/Electric	707.07
	Janitorial Service	381.77
	Furniture Fixture Equipment Rent	1,374.71
		12,269.43
Note 13	**Maintenance/Repair Facility & FF&E**	
	Custom Air	26.18
	Gordon Flesch Co. Inc.	239.92
	Carl Zipf Lockshop Inc	12.87
	Columbus Time Recorder	3.39
	Hall's Maintenance Services	15.13
		297.49
Note 14	**Travel & Travel Items**	
	Travel-Accom. Transportation	192.02
	Meals	18.64
		210.66
Note 15	**Postage, Freight and Telephone**	
	Office Postage	178.50
	Express & Freight	2.24
	Office Telephone and Fax	492.11
	Internet	147.61
		820.46
Note 16	**Data Processing**	
	Computer Maintenance	831.41
	Computer Supplies	58.05
	Computer Software Lease	1,375.14
	Microman Inc - Software Purchases & Labor	39.48
		2,304.08
Note 17	**Banking and Investment Expense**	
	Banking and Investment Expense	468.49
		468.49

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JANUARY 1, 2009 THROUGH JUNE 30, 2009

Note 18

Warehouse Consolidation Project Expenses*	
Liquidation Employee Travel Expense - Mileage Reimbursement (Various Employees)	24.50
Office Supplies - Boxes and Labels	256.80
Trash and Recycling Expenses	38.72
Custom Air - A/C Replacement and Maintenance	168.81
Moving Expense (Gordon Flesch, Maintenance Link)	49.39
A-Plumbing - Plumbing Repair	9.50
	547.72

* To reduce administrative expenses and conserve estate assets for the benefit of policyholders and claimants, the Liquidator elected not to renew at 6/30/2009 three (3) warehouse leases. Rather, the Liquidator repaired and re-shelved the one (1) remaining warehouse to hold records required for the ongoing administration of the liquidation proceedings. Simultaneously, the Liquidator undertook a review of all records stored in the four (4) warehouses to determine which records of the insolvent companies should be retained for future reference, which should be placed in offsite storage, and which were no longer useful. Pursuant to R.C. 3903.48, the Liquidator sought court orders from the courts supervising the liquidation proceedings to destroy records that were determined to be no longer useful. The Liquidator also moved approximately 100,000 boxes of records to Fireproof Records Center to be held until such time as they may be destroyed pursuant to records destruction schedules approved by the courts. The Liquidator estimates that the results of this warehouse consolidation will reduce overhead expenses attributable to the closed warehouse by approx. $169,000/year and achieve more expeditious closing of an estate.

Note 19

Other Expenses	
Training & Seminars	60.97
Insurance - Building Liability	558.22
Furniture & Equipment - Non Capitalized Purchases	60.95
Registration and Dues	29.58
Contract Printing	22.77
401K Plan Expenses	58.17
Moving Expense - Pan-L-Tek	5.76
Temporary Help	119.75
Other Expense	0.55
Collection Agency Fees - Premiums & Unearned Commissions	926.40
	1,843.12

CREDIT GENERAL INDEMNITY COMPANY, IN LIQUIDATION
LIQUIDATION DATE: DECEMBER 12, 2000
ANALYSIS OF INCREASE IN CASH AND INVESTED ASSETS (UNENCUMBERED)
FOR THE PERIOD JANUARY 1, 2009 THROUGH JUNE 30, 2009

SCHEDULE A

Beginning Cash (Unencumbered) and Non Cash (Encumbered) Assets as of 1/1/09	**9,207,071.81**
Decrease in Cash and Invested Assets (Unencumbered)	(16,230.97)
Decrease in Non Cash Assets (Encumbered)	(2,780,079.25)
Ending Cash (Unencumbered) and Non Cash (Encumbered) Assets as of 06/30/09	**6,410,761.59**