

ORIGINAL

IN THE COURT OF COMMON PLEAS OF FRANKLIN COUNTY, OHIO

Mary Jo Hudson, Superintendent, Ohio	:	
Department of Insurance, in her capacity as	:	
Rehabilitator of Builders & Contractors	:	
Employee Benefit Association Trust,	:	Case No. 02CVH02-2010
	:	
Plaintiff,	:	Judge Schneider
	:	
v.	:	
	:	
Builders & Contractors Employee Benefit	:	
Association Trust,	:	
	:	
Defendant.	:	

FILED COURT
COMMON PLEAS COURT
FRANKLIN COUNTY, OHIO
MAR 21 AM 11:03
CLERK OF COURTS - CV

FINAL ORDER OF NO ASSET LIQUIDATION AND APPOINTMENT OF LIQUIDATOR ON BEHALF OF BUILDERS & CONTRACTORS EMPLOYEE BENEFIT ASSOCIATION TRUST

This cause came before this Court on the Motion of Plaintiff, Mary Jo Hudson, Ohio Superintendent of Insurance, in her capacity as Rehabilitator for Builders & Contractors Employee Benefit Association Trust ("Defendant BCEBAT"), pursuant to R.C. 3903.16(A), seeking a Final Order of No Asset Liquidation and Appointment of Liquidator with respect to Defendant BCEBAT.

After having heard and considered the facts set forth in Plaintiff's Motion, this Court finds that the law and facts are as Plaintiff has alleged in her motion and that there exists a present and urgent necessity for the immediate entry of this Order. This Court further finds that:

1. Plaintiff is the duly appointed Superintendent of Insurance for the State of Ohio and is charged with the responsibility of executing and enforcing the insurance laws of this state pursuant to R.C. 3901.011.

2. On March 4, 2002, in the case captioned *J. Lee Covington, II, Superintendent, Ohio Department of Insurance v. Builders & Contractors Employee Benefit Association Trust*, Case No. 02CVH02-2010, Case No. 02CVH02-2010, the Court placed BCEBAT in rehabilitation and appointed the Superintendent of the Ohio Department of Insurance as the Rehabilitator, pursuant to the Agreed Order Appointing Rehabilitator.
3. In addition to the findings made in the March 2002 Rehabilitation Order, the Court finds Defendant BCEBAT is insolvent as defined in 3903.01(K).
4. Defendant BCEBAT is in such condition that further attempts to rehabilitate it would substantially increase the risk of loss to its members, creditors and/or the public, or would be futile, as described in R.C. 3903.16(A).

Based upon the foregoing and this Court's review of applicable statutory provisions, it is hereby FOUND, ORDERED, ADJUDGED and DECLARED as follows:

1. Sufficient cause exists for the liquidation of Defendant BCEBAT pursuant to 3903.16(A) and 3903.17(A)-(C).
2. Mary Jo Hudson, Ohio Superintendent of Insurance and her successors in office is appointed Liquidator of Defendant BCEBAT for the purpose of liquidation of BCEBAT pursuant to provisions of R.C. Chapter 3903. Pursuant to 3903.21(A)(1), the Liquidator appoints Anne Thomson as Chief Deputy Liquidator. The Liquidator, any Deputy Liquidator and any employee who serves under the Liquidator is provided the indemnification specified in R.C. 3903.07.

3. Notice of the Liquidation Order pursuant to R.C. 3903.22 is waived due to financial hardship;
4. All civil actions, pursuant in part to R.C. 3903.24, against BCEBAT, the Liquidator, or any employer-members or participants of BCEBAT are hereby permanently enjoined;
5. The Liquidator shall close BCEBAT as soon as practicable after obtaining a federal release.

3/19/08

Date



Judge Charles Schneider

Approved By:

MARC DANN
Attorney General, State of Ohio

By Outside Counsel:
CARLILE PATCHEX & MURPHY LLP



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