

IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO

MARY TAYLOR,
Superintendent of Insurance
in her Capacity as Liquidator of
The Guarantee Title and Trust Company,

Plaintiff,

vs.

The Guarantee Title and Trust Company,

Defendant.

CASE NO. 08CVH07-10725

JUDGE GUY L. REECE, II

**MOTION FOR ORDER APPROVING
LIQUIDATOR'S FINAL REPORT OF CLAIMS, RESERVE FOR ADMINISTRATIVE
EXPENSES, AND AUTHORIZING FINAL DISTRIBUTION OF ASSETS
OF THE GUARANTEE TITLE AND TRUST COMPANY**

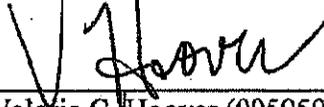
Plaintiff, Mary Taylor, Ohio Superintendent of Insurance, in her capacity as Liquidator (the "Liquidator") of The Guarantee Title and Trust Company ("GTT"), requests this Court, pursuant to R.C. 3903.42, 3903.43 and 3903.44 and related sections, for an Order approving the Liquidator's Final Report of Class 1 and 2 Claims, including the determinations of the amounts and the classes of each claim as set forth therein, and authorizing the Liquidator to make a final distribution of all of the remaining assets of GTT to claimants in Classes 1 and 2 (as defined in R.C. 3903.42) on their allowed claims pursuant to Exhibits A through C. Exhibits A, B and C are attached and are incorporated by reference into this Motion. A Memorandum in Support is attached.

FILED
COMMON PLEAS COURT
FRANKLIN CO. OHIO
2011 JUN - 1 AM 10:20
CLERK OF COURT

Respectfully submitted,

MIKE DEWINE
Attorney General State of Ohio

By Special Counsel:
KOHLMAN, JACKSON & KRANTZ, PLL



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Trust Company*

MEMORANDUM IN SUPPORT

I. Introduction

On October 27, 2008, this Court issued an order placing The Guarantee Title and Trust Company (“GTT”) in liquidation pursuant to R.C. Chapter 3903 and appointing the Ohio Superintendent of Insurance as the Liquidator. At that time, this Court also ordered that October 27, 2009 was the absolute final bar date for filing proofs of claims and approved the Liquidator’s Notice of the liquidation. The Liquidator mailed the approved Notice to all applicable Insurance Departments, all known claimants and policyholders and all known agents in accordance with R.C. 3903.22. The Liquidator also published the Notice in six newspapers throughout the United States and has continuously provided information on her website as required by the Liquidation Order.

The Liquidator thereafter mailed 71,315 proof of claim forms to all known claimants and policyholders. Ultimately, approximately 780 claimants filed timely proofs of claims that were received by the Liquidator on or before the absolute final bar date.¹ R.C. 3903.43(A) provides, in relevant part, that “[t]he liquidator shall review all claims duly filed in the liquidation and shall make such further investigation as [s]he considers necessary.”² The Liquidator previously

¹ Sixty-three (63) proofs of claims were received after the absolute final bar date. These claims are barred pursuant to R.C. 3903.22, R.C. 3903.35 and the Liquidation Order.

² R.C. 3903.43 continues in its entirety:

“(A) . . . He [the liquidator] may compound, compromise or in any other manner negotiate the amount for which claims will be recommended to the court except where the liquidator is required by law to accept claims as settled by any person or organization, including guaranty association or foreign guaranty association. Unresolved disputes shall be determined under section 3903.39 of the Revised Code. As soon as practicable, he [the liquidator] shall present to the court a report of the claims against the insurer with his recommendations. The report shall contain the name and address of each claimant and the amount of the claim finally recommended, if any. If the insurer has issued annuities or life insurance policies, the liquidator shall report the person to whom, according to the records of the insurer, amounts are owed as cash surrender values or other investment value and the amounts owed.

reported to the Court that she reviewed all timely proofs of claim that she received on or before the absolute final bar date in accordance with R.C. Chapter 3903 and the Orders of this Court.

R.C. 3903.42 establishes the priority classification of proofs of claims payable from the general assets of GTT. The statute establishes nine classes of claims. The statute further provides that “[e]very claim in each class shall be paid in full or adequate funds retained for such payment before the members of the next class receive any payment.” The Liquidator is prepared, with the approval of this Court, to make a final pro rata distribution from GTT’s remaining available assets to claimants of allowed Class 1 and 2 claims as listed in the Liquidator’s Final Report of Claims set forth in Exhibit A attached, and thereafter proceed to close this estate. The amount to be distributed to each claimant is reflected in Exhibit A.

The names and address of the claimants are redacted in the Liquidator’s Final Report of Claims because of claimant complaints the Liquidator received in other prior liquidation cases. In those prior liquidations, several claimants reported that they had been contacted and questioned by claims buyers, neighbors, and others concerning their distributions. Thus, the Liquidator is protecting all claimants by redacting their contact information in the Final Reports of Claims in this and other liquidation cases. The claimants’ names and address will be disclosed *in camera* to the Court and filed under seal to comply with the requirements of R.C. 3903.43.

The Liquidator will also post on her website at www.ohliq.com under Open Liquidations – Guarantee Title and Trust, this Motion and the Exhibits. Exhibit A, the Liquidator’s Final

(B) The court may approve, disapprove, or modify the report on claims by the liquidator. Such reports as are not modified by the court within a period of sixty days following submission by the liquidator shall be treated by the liquidator as allowed claims subject thereafter to later modification or to rulings made by the court pursuant to section 3903.39 of the revised Code. No claim under a policy of insurance shall be allowed for an amount in excess of policy limits.

Report of Claims, and Exhibit C reporting undeliverable claims, will be posted on the website in the form of a searchable PDF so that claimants can search for information about their claims using their Proof of Claim (Liquidator) Number and have meaningful review of the information related to their claims in advance of the hearing on June 8, 2011. The website also notifies claimants that they may call the Liquidation Office if they have questions about the Report.

II. Assets

As previously reported to the Court, GTT had very limited unencumbered liquid assets at the time of rehabilitation and liquidation. During the course of this liquidation proceeding, the Liquidator focused on conservation of the assets. She also reviewed the books and records of GTT and identified estate assets. The Liquidator, where reasonable, spent estate assets to collect other known assets of GTT as reported on the Liquidator's periodic accountings filed with this Court. The largest assets collected to date include the return of statutory deposits by various states, the recovery of \$304,000 from the directors' and officers' insurer, and the recovery of \$175,000 in recoupments.

As of May 26, 2011, the Liquidator currently holds general liquid assets of GTT in the total amount of \$2,067,280.23 (the "Current Asset Balance"). This is the total sum available for distribution as set forth below.

III. Undeliverable Claims

There are two (2) Undeliverable Claims in Class 2 as reported on Exhibit C. Both are valued at zero dollars. Therefore, they do not result in unclaimed funds available for distribution pursuant to R.C. 3903.39(A) and R.C. 3903.45(A).

IV. Class 1 Administrative Expenses

A. Final Report of Class 1 Claims

At the time of liquidation, GTT wrote business in multiple states. Of those states, only Michigan has a title insurance guaranty association that is statutorily obligated to administer/process and pay certain, covered Class 2 (policyholder) level claims up to applicable statutory limits. To date, however, the Michigan guaranty fund ("Michigan IGA") has denied all policyholder claims as uncovered under its statutes or under GTT policies or has otherwise denied the claims. Notwithstanding these denials, the Michigan IGA has submitted a proof of claim which includes a Class 1 administrative priority expense obligation of \$140,309.27 for its legal and administrative cost to handle approximately 300 Michigan policyholder claims.

The Liquidator was unsuccessful in obtaining the Michigan IGA's agreement to negotiate any portion of its Class 1 claim. The Liquidator has determined, in her discretion, not to litigate the Michigan IGA claim because the Liquidator acknowledges that a Class 1 obligation to this IGA exists under R.C. 3903.42(A)(6) and because the costs associated with keeping the estate open and litigating some reduction of the claim will likely exceed the benefit of proceeding with prompt payment of allowed Class 2 claimants. As a result, one allowed Class 1 claim exists, the Michigan Guaranty Association claim in the amount of \$140,309.27. This is the only Class 1 claim with a value greater than zero.

B. Identification of the Liquidator's Class 1 Administrative Expenses

The Liquidator in this case, as in all liquidations, is required consistent with R.C. 3903.42 to make an adjustment to the Current Asset Balance as of the time of the final distribution to reserve and pay for known future Class 1 administrative expenses that the Liquidator will incur

in conjunction with and following the filing of this motion: completing the final distribution to allowed claimants; monitoring the clearing of distribution checks; and, completing various post-closure administrative tasks discussed more fully later in this memorandum. The Liquidator's internal controls include a distribution accounting procedure implemented in 1995 for estimating prior to distribution to claimants in Class 2, and then recording post-distribution, future administrative expenses. The Liquidator conservatively estimates that the administrative expenses necessary to conclude the administration of this liquidation total \$53,948.15 as of May 22, 2011. This is the sum the Liquidator will reserve from the assets of the GTT estate for the Liquidator's pre-payment of her Class 1 administrative expenses incurred after May 22, 2011.

In this case, the future administrative expenses include administrative expenses that the Liquidator will incur in conjunction with and following the filing of this motion and the final distribution to claimants to conclude the administration of this liquidation, such as salaries of liquidation office employees, preparation and filing of federal tax returns through 2011, payment of outside legal fees and expenses billed after April 30, 2011, re-issuing or processing through unclaimed funds any returned distribution checks, and compliance with records retention and destruction schedules running through 2018. An explanation of the expenses is attached as Exhibit B.

C. Treatment and Accounting of Liquidator's Future Administrative Expenses

The sum reserved for payment of the Liquidator's Class 1 Administrative Expenses will continue to be held in GTT's bank account until the GTT case is terminated, the corporation dissolved, its bank account closed and the Liquidator discharged pursuant to a Termination Order to be entered by this Court, all of which should occur in this case on or near September 30, 2011. The Liquidator typically files an Application for Termination approximately three (3) or four (4)

months after the final distribution. The main reason for this procedure is to allow ample time for distribution checks (including any reissued checks) to clear the GTT bank account. During this time, many of the projected future administrative expenses are actually incurred and are paid for by GTT from the reserved funds held in the GTT bank account, *i.e.*, attorneys fees are paid as incurred, salaries are paid as incurred, etc.

At the time of termination and as part of the discharge of the Liquidator, the dissolution of GTT and the closing of its bank accounts on or around September 30, 2011, the few remaining obligations of GTT (*i.e.*, the 2011 tax return, cost of document retention through 2018 and then destruction) will be transferred to LMI Insurance Company in Liquidation (“LMI”) in exchange for the prepayment and transfer to LMI of GTT’s remaining reserve for administrative expenses pursuant to the Liquidator’s Administrative Expense Operating Procedure effective January 1, 2011 (“AOP”) that was approved in the LMI Liquidation case on December 21, 2010 and approved in this case on January 12, 2011. As a result, the amount of reserve for Administrative Expenses remaining in the GTT bank account at termination will be pre-paid to LMI as a prepayment of GTT’s administrative expense obligations. The payment and receipt of these funds will be reflected respectively on the GTT final periodic accounting filed in this case and also in the LMI periodic accounting reports filed in the LMI Liquidation Case, but the expenditures of the funds are not separately tracked, accounted for or reported pursuant to the provisions of paragraph 3 on page 8 of the AOP that apply to Closed and Closing Estates.

V. Liquidator’s Final Report of Class 2 Claims

Class 2 claims are defined by statute as “all claims under policies for losses incurred.” R.C. 3903.42(B). In this case, the Liquidator fully adjudicated all Class 2 proofs of claims that she received on or before the absolute final bar date pursuant to Orders of this Court and R.C.

Chapter 3903, particularly R.C. 3903.39. The Liquidator received 385 Class 2 proofs of claims. These claims are against the general assets and exclude special deposit claims pursuant to this Court's May 12, 2011 Order. The Liquidator denied 200 of the Class 2 claims. From the 200 denials, 22 objections were filed. Ultimately, 19 of the objections were withdrawn and the Court heard and resolved the remaining three objections on May 12, 2011. As a result, there are 185 allowed Class 2 claims as defined in R.C. 3903.42(B). The gross determined value of all of the allowed Class 2 claims totals \$5,601,568.14 (including those claims that are determined to be zero), as evidenced by the attached Exhibit A.

VI. Funds Available for Distribution to Allowed Class 2 Claimants

After subtracting the \$194,257.42 in combined Class 1 Administrative Expenses described above (\$140,309.27 for the Michigan IGA Class 1 claim and \$53,948.15 for the Liquidator's future administrative expenses) from the \$2,067,280.23 Current Asset Balance, the Liquidator is left with \$1,873,022.81 ("Remaining Balance"). The Liquidator therefore does not have assets sufficient to pay allowed Class 2 claims in full. The Liquidator intends to distribute the Remaining Balance pro rata to allowed Class 2 claimants with allowed claims against the general assets of the GTT Liquidation Estate pursuant to R.C. 3903.42. To arrive at the pro rata distribution to allowed Class 2 claimants, the Liquidator divided the Remaining Balance of \$1,873,022.81 by the Class 2 gross determined value of \$5,601,568.14, resulting in a pro rata distribution of 33.4375% of the amount of each allowed Class 2 claim, which distribution amounts have been calculated and are as set forth on Exhibit A.

VII. Liquidator's Final Report of Claims In Class 3

Class 3 claims are defined by statutes as "[c]laims of the federal government." R.C. 3903.42(C). The federal government did not file any claims in this estate. On April 13, 2011,

this Court approved the Release Agreement Between the GTT estate and The United States. Therefore, the Liquidator's Final Report of Claims shows that there are no Class 3 claims in this case.

VIII. Liquidator's Final Report of Claims in Classes 4 Through 9

This Court entered an Order on March 8, 2011 instructing the Liquidator notify all claimants in Classes 4-9 that there are insufficient assets in the estate to pay their claims and therefore the Liquidator shall discontinue the investigation, valuation and determination of claims in Classes 4-9. After doing so, this Court approved on May 12, 2011 the Liquidator's Final Reports of Claims in Classes 4 through 9 filed under R.C. 3903.43. As a practical matter, this Report resulted in no payment to any claimant in these classes because the estate's assets are insufficient to pay any portion of any claim in any class below Class 2.

IX. Conclusion

The Liquidator will be applying to this Court on or near September 30, 2011 for a further order to discharge the Liquidator and close the estate pursuant to R.C. 3903.46 and other related sections. At this time, the Liquidator seeks an order of this Court approving the following matters:

- (a) The Liquidator's Final Report of Claims in Classes 1 and 2 attached as Exhibit A, including the determinations of the amounts and the classes of each claim as set forth therein;
- (b) the Liquidator's Class 1 Administrative Expenses in the amount of \$53,948.15, as detailed in Exhibit B attached, for the payment of administrative expenses under Class 1 related to closing the GTT estate, that the Liquidator incurred, but has not yet paid, or anticipates will necessarily be incurred in the future;

(c) the Liquidator's payment of 100% of the approved Class 1 claim of the Michigan IGA in the amount of \$140,309.27;

(d) the Liquidator's final distribution in the total amount of \$1,873,024.37³ as a 33.4375% pro rata distribution to Class 2 claimants on their allowed claims, as specifically reflected in Exhibit A attached; and

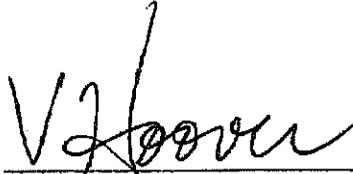
(e) that the distributions of assets are conclusive with respect to all claimants, whether or not they received notice, pursuant to R.C. 3903.22(C).

A draft order is attached as Exhibit D to this motion.

Respectfully submitted,

MIKE DEWINE
Attorney General State of Ohio

By Special Counsel:
KOHRMAN, JACKSON & KRANTZ, PLL

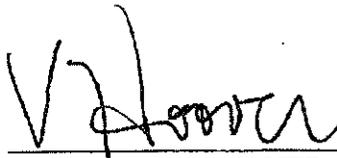


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³ The \$1.56 difference in this sum versus the Remaining Balance is due to a rounding difference generated by the computerized distribution system. The \$1.56 difference will be offset from the Liquidator's reserve for administrative expenses.

CERTIFICATE OF SERVICE

I hereby certify that in accordance with paragraph 41 of the Liquidation Order, a true and accurate copy of the Motion For Order Approving Liquidator's Final Report of Claims, Reserve for Administrative Expenses, and Authorizing Final Distribution of Assets of The Guarantee Title and Trust Company was posted on the Liquidator's website (www.ohliq.com) substantially contemporaneous with the filing of this Motion with the Court.



VALORIA C. HOOVER (0059596)
*Outside Counsel for Mary Taylor,
Superintendent, Ohio Department of
Insurance, in her Capacity as Liquidator
of The Guarantee Title and Trust Company*

GUARANTEE TRUST & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 01
Determined Value Distribution Report
Distribution Percentage 100.0000%

GT001

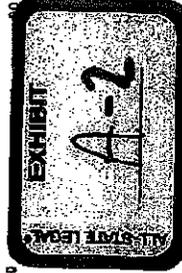
LiC# / Seq#	Claim#	Payee / Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
21032982	01		.00	100.0000%	.00	.00	.00
21064510	01		140,309.27	100.0000%	140,309.27	.00	140,309.27
Grand Totals:			\$140,309.27		\$140,309.27	\$-.00	\$140,309.27



GUARANTEE TITLE & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

348112

Line#	Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
03070815	01	20085415		.00	33.4375%	.00	.00	.00
03070645	01	20096018LQ		.00	33.4375%	.00	.00	.00
04004561	01	20074776		.00	33.4375%	.00	.00	.00
04004961	02	20085422		.00	33.4375%	.00	.00	.00
04071010	01	20096052LQ		.00	33.4375%	.00	.00	.00
04071131	01	20095956LQ		177,900.00	33.4375%	59,485.31	.00	59,485.31
05000075	01	20043714		.00	33.4375%	.00	.00	.00
05000347	01	20085101		.00	33.4375%	.00	.00	.00
05002028	02	20085762LQ		.00	33.4375%	.00	.00	.00
05030699	01			.00	33.4375%	.00	.00	.00
05071086	01	20085424		575.00	33.4375%	192.27	.00	192.27
05071390	01			2,825.00	33.4375%	944.61	.00	944.61
10069706	01	20085271LQ		.00	33.4375%	.00	.00	.00
13000626	01	20074722		.00	33.4375%	.00	.00	.00
13034723	01			.00	33.4375%	.00	.00	.00
13055444	01			.00	33.4375%	.00	.00	.00
13069931	01	20095983LQ		300,000.00	33.4375%	100,312.50	.00	100,312.50
16069820	01	200957095		192,000.00	33.4375%	64,200.00	.00	64,200.00
17069749	01	20095281LQ		.00	33.4375%	.00	.00	.00
17069749	02	20085654		.00	33.4375%	.00	.00	.00
17070810	01	20095984LQ		.00	33.4375%	.00	.00	.00
19071175	01	20096069LQ		.00	33.4375%	.00	.00	.00
21000801	01	20074855		7,032.14	33.4375%	2,351.37	.00	2,351.37
21000563	01	20074946		80,172.85	33.4375%	26,807.73	.00	26,807.73
21000745	01	20075097		43,765.40	33.4375%	14,634.06	.00	14,634.06
21000762	01	20085116		.00	33.4375%	.00	.00	.00
21000772	01	20085117		2,319.00	33.4375%	775.43	.00	775.43
21000877	01	20085239		.00	33.4375%	.00	.00	.00
21000887	01	20085251		12,500.00	33.4375%	4,179.69	.00	4,179.69
21001074	01	20089350		.00	33.4375%	.00	.00	.00
21001141	01	20085396		6,862.03	33.4375%	2,294.48	.00	2,294.48
21001206	01	20085423		.00	33.4375%	.00	.00	.00
21001310	01	20085463		.00	33.4375%	.00	.00	.00
21001381	01	20085466		.00	33.4375%	.00	.00	.00
21001389	01	20085487		.00	33.4375%	.00	.00	.00



GUARANTEE TITLE & TRUST - FIDELITY DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

14811

Liqt/Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
21001419 01	20085497		.00	33.4375%	.00	.00	.00
21001925 01	200857361Q		596.25	33.4375%	199.37	.00	199.37
21001930 01	200857395Q		.00	33.4375%	.00	.00	.00
21001967 01	200857471Q		10,565.00	33.4375%	3,532.67	.00	3,532.67
21001979 01	200857495Q		.00	33.4375%	.00	.00	.00
21001997 01	200857555Q		6,885.56	33.4375%	2,302.36	.00	2,302.36
21002140 01	200958015Q		2,226.00	33.4375%	744.32	.00	744.32
21003814 01	20443567		254,300.00	33.4375%	96,406.56	.00	96,406.56
21003814 02	20453941		103,081.53	33.4375%	34,467.89	.00	34,467.89
21003814 03	20054019		44,239.50	33.4375%	14,782.58	.00	14,782.58
21003814 04	20054020		.00	33.4375%	.00	.00	.00
21006948 01	20064534		.00	33.4375%	.00	.00	.00
21006948 02	20064534		.00	33.4375%	.00	.00	.00
21019297 01	20085447		.00	33.4375%	.00	.00	.00
21019297 02			.00	33.4375%	.00	.00	.00
21019297 03	200857021Q		62,250.00	33.4375%	20,814.84	.00	20,814.84
21019297 04	20085571		.00	33.4375%	.00	.00	.00
21019297 05	200857081Q		40,000.00	33.4375%	13,375.00	.00	13,375.00
21019297 07	200960511Q		.00	33.4375%	.00	.00	.00
21022281 01			.00	33.4375%	.00	.00	.00
21024870 01			.00	33.4375%	.00	.00	.00
21025946 01			.00	33.4375%	.00	.00	.00
21026408 01			.00	33.4375%	.00	.00	.00
21028377 01			.00	33.4375%	.00	.00	.00
21028721 01	20085336		.00	33.4375%	.00	.00	.00
21033613 01			.00	33.4375%	.00	.00	.00
21034344 01			.00	33.4375%	.00	.00	.00
21043326 02			.00	33.4375%	.00	.00	.00
21047422 01			.00	33.4375%	.00	.00	.00
21048616 01			.00	33.4375%	.00	.00	.00
21050252 01			.00	33.4375%	.00	.00	.00
21051073 01			.00	33.4375%	.00	.00	.00
21057074 01			.00	33.4375%	.00	.00	.00
21062471 01			.00	33.4375%	.00	.00	.00
21063597 01			.00	33.4375%	.00	.00	.00

GUARANTEE TRUST & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

38XIL

Liq#/Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
21064510 01			33,684.17	33.4375%	11,263.14	.00	11,263.14
21068947 01			.00	33.4375%	.00	.00	.00
21069034 01	20085443		984.00	33.4375%	329.03	.00	329.03
21069046 01	20085619		.00	33.4375%	.00	.00	.00
21069046 02	20085619		.00	33.4375%	.00	.00	.00
21069134 01	200958941Q		4,124.00	33.4375%	1,378.96	.00	1,378.96
21069134 02	200958941Q		.00	33.4375%	.00	.00	.00
21069414 01	20074756		.00	33.4375%	.00	.00	.00
21069422 01	20085428		.00	33.4375%	.00	.00	.00
21069415 01	200856941Q		7,493.87	33.4375%	2,505.76	.00	2,505.76
21069433 02	200856541Q		.00	33.4375%	.00	.00	.00
21069437 01	200856941Q		.00	33.4375%	.00	.00	.00
21069545 01	200958391Q		832.00	33.4375%	278.20	.00	278.20
21069548 01	200958401Q		.00	33.4375%	.00	.00	.00
21069590 01	200958531Q		3,805.04	33.4375%	1,272.31	.00	1,272.31
21069610 01	200958591Q		2,734.56	33.4375%	914.37	.00	914.37
21069614 01	200958601Q		6,592.13	33.4375%	2,203.91	.00	2,203.91
21069652 01	200959021Q		1,522.00	33.4375%	508.22	.00	508.22
21069657 02	200959041Q		4,810.54	33.4375%	1,608.52	.00	1,608.52
21069660 01	200959051Q		10,756.50	33.4375%	3,596.70	.00	3,596.70
21069674 01	200959101Q		.00	33.4375%	.00	.00	.00
21069681 01	200959131Q		.00	33.4375%	.00	.00	.00
21069700 01	200959241Q		.00	33.4375%	.00	.00	.00
21069703 02	200959251Q		2,620.35	33.4375%	876.18	.00	876.18
21069720 02	200959331Q		2,738.68	33.4375%	915.75	.00	915.75
21069770 02	200959681Q		3,790.68	33.4375%	1,254.13	.00	1,254.13
21069782 01	200959711Q		726.00	33.4375%	243.43	.00	243.43
21069787 01	200959631Q		971.00	33.4375%	324.68	.00	324.68
21069787 02	200959631Q		1,400.00	33.4375%	468.13	.00	468.13
21069793 01	200959821Q		.00	33.4375%	.00	.00	.00
21069812 01	200959601Q		11,518.71	33.4375%	3,851.57	.00	3,851.57
21069856 01	200959411Q		.00	33.4375%	.00	.00	.00
21069860 01	200959741Q		.00	33.4375%	.00	.00	.00
21069863 01	200959401Q		.00	33.4375%	.00	.00	.00
21069866 01	200959391Q		.00	33.4375%	.00	.00	.00

Life/Seq#	Claim#	Payer/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
21069847 01	20095939LQ		.00	33.4375%	.00	.00	.00
21069847 01	20095985LQ		.00	33.4375%	.00	.00	.00
21069949 01	20095986LQ		2,798.50	33.4375%	935.75	.00	935.75
21070043 01	20095994LQ		2,697.65	33.4375%	902.01	.00	902.01
21070550 01	20085556		.00	33.4375%	.00	.00	.00
21070552 01	20096006LQ		3,492.00	33.4375%	1,167.30	.00	1,167.30
21070554 01	20096005LQ		.00	33.4375%	.00	.00	.00
21070562 01	20096012LQ		.00	33.4375%	.00	.00	.00
21070562 02	20096022LQ		473.00	33.4375%	158.16	.00	158.16
21070685 01	20096027LQ		.00	33.4375%	.00	.00	.00
21070688 01	20096031LQ		.00	33.4375%	.00	.00	.00
21070710 01	20096041LQ		.00	33.4375%	.00	.00	.00
21070742 01	20096042LQ		.00	33.4375%	.00	.00	.00
21070748 01	20085678		720.00	33.4375%	240.75	.00	240.75
21070773 01	20085676		.00	33.4375%	.00	.00	.00
21070797 01			.00	33.4375%	.00	.00	.00
21070802 01	20085676		.00	33.4375%	.00	.00	.00
21070855 01	20085630		1,144.00	33.4375%	382.51	.00	382.51
21070863 01	20096072LQ		.00	33.4375%	.00	.00	.00
21070867 01	20096073LQ		2,950.50	33.4375%	986.57	.00	986.57
21070867 02	20096074LQ		.00	33.4375%	.00	.00	.00
21070871 01	20085349		.00	33.4375%	.00	.00	.00
21070879 01	20085622		.00	33.4375%	.00	.00	.00
21070951 01	20085781LQ		964.00	33.4375%	322.34	.00	322.34
21070959 01	20096075LQ		.00	33.4375%	.00	.00	.00
21070963 01	20085349		.00	33.4375%	.00	.00	.00
21071128 01	20095949LQ		.00	33.4375%	.00	.00	.00
21071129 01	20096076LQ		2,256.90	33.4375%	754.52	.00	754.52
21071135 01	20095905LQ		2,492.06	33.4375%	833.28	.00	833.28
21071135 02	20095905LQ		.00	33.4375%	.00	.00	.00
21071153 01	20085748LQ		.00	33.4375%	.00	.00	.00
21071154 01	20085985LQ		.00	33.4375%	.00	.00	.00
21071155 01	20096039LQ		.00	33.4375%	.00	.00	.00
21071156 01	20096005LQ		.00	33.4375%	.00	.00	.00
21071157 01	20096077LQ		6,919.70	33.4375%	2,313.77	.00	2,313.77

GUARANTEE TRUST & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

38911

Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
21071159 01	20085393	3,000.00	33.4375%	1,032.55	.00	1,032.55
21071160 01	20085613	.00	33.4375%	.00	.00	.00
21071161 01	20096014LQ	.00	33.4375%	.00	.00	.00
21071162 01	20096061LQ	.00	33.4375%	.00	.00	.00
21071163 01	20086077LQ	.00	33.4375%	.00	.00	.00
21071164 01	20096078LQ	.00	33.4375%	.00	.00	.00
21071195 01	20096083LQ	59,400.00	33.4375%	19,861.88	.00	19,861.88
29071132 01	20085269	3,145.40	33.4375%	1,051.74	.00	1,051.74
29071165 01	20022893	.00	33.4375%	.00	.00	.00
31018261 01		82,600.00	33.4375%	27,619.38	.00	27,619.38
32001322 01	20085468	.00	33.4375%	.00	.00	.00
32069788 01	20095981LQ	.00	33.4375%	.00	.00	.00
32070602 01	20085343	.00	33.4375%	.00	.00	.00
32070603 01	20085289	.00	33.4375%	.00	.00	.00
32070604 01	20085489	.00	33.4375%	.00	.00	.00
32070605 01	20085462	.00	33.4375%	.00	.00	.00
32070606 01	20096125LQ	.00	33.4375%	.00	.00	.00
32070607 01	20096130LQ	.00	33.4375%	.00	.00	.00
32070608 01	20096131LQ	.00	33.4375%	.00	.00	.00
32070609 01	20096132LQ	.00	33.4375%	.00	.00	.00
32070610 01	20096128LQ	.00	33.4375%	.00	.00	.00
32070611 01	20085568	.00	33.4375%	.00	.00	.00
32070612 01	20075082	.00	33.4375%	.00	.00	.00
32070613 01	20085566	.00	33.4375%	.00	.00	.00
32070614 01	20043539	.00	33.4375%	.00	.00	.00
32070615 01		.00	33.4375%	.00	.00	.00
32070616 01	20096031LQ	.00	33.4375%	.00	.00	.00
32070617 01		.00	33.4375%	.00	.00	.00
32070606 01	20096020LQ	.00	33.4375%	.00	.00	.00
32070607 01	20096120LQ	.00	33.4375%	.00	.00	.00
32070608 01		.00	33.4375%	.00	.00	.00
32071073 01	20096111LQ	.00	33.4375%	.00	.00	.00
32071074 01	20096114LQ	.00	33.4375%	.00	.00	.00
32071075 01		.00	33.4375%	.00	.00	.00
34000342 01	20064650	25,745.33	33.4375%	8,608.59	.00	8,608.59

GUARANTEE TITLE & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

Line#	Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
34069068	01	200958881Q		.00	33.4375%	.00	.00	.00
34069074	01	200958721Q		.00	33.4375%	.00	.00	.00
34069075	01	200958721Q		.00	33.4375%	.00	.00	.00
34069077	01	200958761Q		.00	33.4375%	.00	.00	.00
34069417	01	20085140		.00	33.4375%	.00	.00	.00
34069418	01	20089140		.00	33.4375%	.00	.00	.00
34069445	01	200958181Q		.00	33.4375%	.00	.00	.00
34069445	01	200958151Q		.00	33.4375%	.00	.00	.00
34069449	01	200958161Q		.00	33.4375%	.00	.00	.00
34069485	01	200958251Q		.00	33.4375%	.00	.00	.00
34069530	01	200958321Q		83,700.00	33.4375%	27,987.15	.00	27,987.15
34069554	01	200958431Q		.00	33.4375%	.00	.00	.00
34069558	01	200958441Q		.00	33.4375%	.00	.00	.00
34069558	02	200958441Q		.00	33.4375%	.00	.00	.00
34069571	01	200958481Q		.00	33.4375%	.00	.00	.00
34069574	01	200958491Q		.00	33.4375%	.00	.00	.00
34069576	01	200958501Q		.00	33.4375%	.00	.00	.00
34069579	01	200958501Q		.00	33.4375%	.00	.00	.00
34069583	01	200958541Q		273.50	33.4375%	91.45	.00	91.45
34069586	01	200958551Q		.00	33.4375%	.00	.00	.00
34069715	01	200959111Q		.00	33.4375%	.00	.00	.00
34069721	01	200959141Q		.00	33.4375%	.00	.00	.00
34069722	01	200959141Q		.00	33.4375%	.00	.00	.00
34069741	01	20054026		48,000.00	33.4375%	16,050.00	.00	16,050.00
34069885	01	200959811Q		.00	33.4375%	.00	.00	.00
34069886	01	200959811Q		.00	33.4375%	.00	.00	.00
34070010	01	200959881Q		.00	33.4375%	.00	.00	.00
34070011	01	200959881Q		.00	33.4375%	.00	.00	.00
34070013	01	200959871Q		.00	33.4375%	.00	.00	.00
34070014	01	200959871Q		.00	33.4375%	.00	.00	.00
34070025	01	200959921Q		.00	33.4375%	.00	.00	.00
34070074	01	200959971Q		.00	33.4375%	.00	.00	.00
34070085	01	200959991Q		.00	33.4375%	.00	.00	.00
34070086	01	200959991Q		.00	33.4375%	.00	.00	.00
34070521	01	200960011Q		.00	33.4375%	.00	.00	.00

GUARANTEE TITLE & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

36N1L

Line#	Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
34070522	01	200960011Q		.00	33.4375%	.00	.00	.00
34070573	01	200960101Q		.00	33.4375%	.00	.00	.00
34070574	01	200960101Q		.00	33.4375%	.00	.00	.00
34070577	01	200960081Q		.00	33.4375%	.00	.00	.00
34070631	01	200960151Q		.00	33.4375%	.00	.00	.00
34070634	01	200960161Q		.00	33.4375%	.00	.00	.00
34070663	01	20089563		.00	33.4375%	.00	.00	.00
34070664	01	20095321Q		295,250.00	33.4375%	100,061.72	.00	100,061.72
34070674	01	200960251Q		.00	33.4375%	.00	.00	.00
34070675	01	200960251Q		60,000.00	33.4375%	20,062.50	.00	20,062.50
34070695	01	200960291Q		.00	33.4375%	.00	.00	.00
34070696	01	200960291Q		.00	33.4375%	.00	.00	.00
34070698	01	200960281Q		.00	33.4375%	.00	.00	.00
34070702	01	200860331Q		.00	33.4375%	.00	.00	.00
34070707	01	20095311Q		.00	33.4375%	.00	.00	.00
34070713	01	200960351Q		.00	33.4375%	.00	.00	.00
34070714	01	200960351Q		.00	33.4375%	.00	.00	.00
34070862	01	200960841Q		.00	33.4375%	.00	.00	.00
34070995	01	200940851Q		.00	33.4375%	.00	.00	.00
34070996	01	200940861Q		.00	33.4375%	.00	.00	.00
34070997	01	200960871Q		.00	33.4375%	.00	.00	.00
34070998	01	200960881Q		.00	33.4375%	.00	.00	.00
34070999	01	200860491Q		70,750.00	33.4375%	23,667.03	.00	23,667.03
34071000	01	200959661Q		.00	33.4375%	.00	.00	.00
34071001	01	200960891Q		.00	33.4375%	.00	.00	.00
34071002	01	200960901Q		.00	33.4375%	.00	.00	.00
34071003	01	200960911Q		.00	33.4375%	.00	.00	.00
34071004	01	200960921Q		.00	33.4375%	.00	.00	.00
34071005	01	200960931Q		.00	33.4375%	.00	.00	.00
34071006	01	200960941Q		22,415.00	33.4375%	7,485.02	.00	7,485.02
34071007	01	200960431Q		.00	33.4375%	.00	.00	.00
34071008	01	20043598		.00	33.4375%	.00	.00	.00
34071009	01	200958631Q		.00	33.4375%	.00	.00	.00
34071045	01	200960951Q		.00	33.4375%	.00	.00	.00
34071046	01	20084435		.00	33.4375%	.00	.00	.00

GUARANTEE TITLE & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 33.4375%

Liq#/Seq#	Claim#	Payer/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
34071145 01	200960541Q		.00	33.4375%	.00	.00	.00
34071146 01	200961165Q		.00	33.4375%	.00	.00	.00
36071136 01	20074072		.00	33.4375%	.00	.00	.00
37000824 01	20085203		146,000.00	33.4375%	48,484.38	.00	48,484.38
37001376 01	20085484		3,285.00	33.4375%	1,098.42	.00	1,098.42
37001408 01	20085494		732.44	33.4375%	244.91	.00	244.91
37001408 02	20085494		.00	33.4375%	.00	.00	.00
37001408 03	20085494		.00	33.4375%	.00	.00	.00
37001499 01	200954271Q		5,463.00	33.4375%	3,164.19	.00	3,164.19
37007291 01	200857421Q		.00	33.4375%	.00	.00	.00
37007291 02	200861211Q		.00	33.4375%	.00	.00	.00
37007291 03			.00	33.4375%	.00	.00	.00
37007291 04	200861221Q		.00	33.4375%	.00	.00	.00
37007291 05	200961231Q		.00	33.4375%	.00	.00	.00
37007291 07	200961251Q		.00	33.4375%	.00	.00	.00
37007291 08	200961261Q		.00	33.4375%	.00	.00	.00
37007291 09	20053833		.00	33.4375%	.00	.00	.00
37070072 01	20085130 5		116,465.80	33.4375%	38,843.25	.00	38,843.25
37070084 01	20056002		.00	33.4375%	.00	.00	.00
37070089 01	20085130 1		108,232.00	33.4375%	36,190.08	.00	36,190.08
37070090 01	20085130 2		246,377.35	33.4375%	82,382.43	.00	82,382.43
37070091 01	20085130 3		224,000.00	33.4375%	73,862.50	.00	73,862.50
37070764 01	200860501Q		305,300.00	33.4375%	98,647.19	.00	98,647.19
37071044 01			20,000.00	33.4375%	6,687.50	.00	6,687.50
37071072 01	200961181Q		.00	33.4375%	.00	.00	.00
39000419 01	20074754		.00	33.4375%	.00	.00	.00
39000845 01	20085230		.00	33.4375%	.00	.00	.00
39037918 01	20085296		.00	33.4375%	.00	.00	.00
42069731 01	20095479		90,000.00	33.4375%	30,093.75	.00	30,093.75
42070796 01	2008530004		171,337.21	33.4375%	57,290.88	.00	57,290.88
42070799 01	200861191Q		300.00	33.4375%	100.31	.00	100.31
42071125 01	20064641		.00	33.4375%	.00	.00	.00
42071152 01	20074972		167,342.61	33.4375%	55,955.19	.00	55,955.19
45008957 01	20085130 2		242,049.03	33.4375%	80,325.14	.00	80,325.14
45008960 01	20085130 1		121,646.67	33.4375%	40,675.61	.00	40,675.61

34N1L

GUARANTEE TRUST & TRUST - FINAL DISTRIBUTION
Proof of Claims - Class 02
Determined Value Distribution Report
Distribution Percentage 31.4375%

Liq#/Seq#	Claim#	Payee/Address	Determined Value	Distribution %	Total Distribution Payment	Less: Prev Payments/Allow	Check Amount
45006972	DI	70085120 3	180,595.42	33.4375%	60,386.59	.00	60,386.59
Count:	351		\$5,601,566.14		\$1,873,024.37	\$.00	\$1,873,024.37

Grand Total:

Guarantee Title and Trust Company in Liquidation
PROJECTED ADMINISTRATIVE EXPENSES
FOR THE PERIOD 05/22/11 THROUGH CLOSE

Compensation:

Salaries	\$	9,236.76
Employee Benefits		2,597.93
Payroll and Other Taxes		751.95

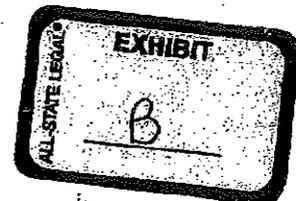
Professional Fees:

Legal Fees		10,000.00
Tax Preparation and Audit Fees		20,000.00
Consulting Fees and Other Outside Contracts		3,003.09

Other Expenses of Administration of Company and its Property:

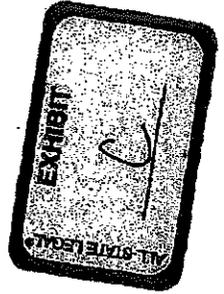
Rent and Rent Items		4,143.15
Maintenance/Repair- Facility & FF & E		35.61
Postage, Freight, Telephone and Internet		975.65
Office Supply Expense		82.62
Data Processing		31.48
Banking and Investment Expense		757.86
Storage and Destruction of Records		1,638.28
Other Expenses		694.78

PROJECTED ADMINISTRATIVE EXPENSES	\$	53,948.15
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GUARANTEE TITLE & TRUST - FINAL CLAIMS REPORT
Proof of Claims - Undeliverable Determination Letters

Seq#	Seq#	Claim#	Payee/Address	Determined Value
04004961	02	20085422		.00
21025946	01			.00
Count:	2			Grand Totals: \$.00



(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 \$53,948.15, as detailed in Exhibit B attached to the Motion, for the payment of administrative expenses under Class 1 related to closing the GTT 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's report of Undeliverable Claims attached as Exhibit C to the Motion, including the determinations of the amounts and the classes of each claim as set forth therein, is hereby approved;

(e) The Liquidator is hereby authorized to make a final pro rata distribution of the remaining assets of GTT (after subtracting the \$53,948.15 reserve for administrative expenses) as follows: (i) 100% distribution to Class 1 (\$140,309.27) on their allowed claims; and (ii) 33.4375% pro rata distribution to Class 2 (\$1,873,024.37) on their allowed claims, as specifically reflected in Exhibit A attached to the Motion. This distribution of GTT's assets, and the distribution of special deposits to special deposit claimants pursuant to this Court's May 12, 2011 Order, are conclusive with respect to all claimants, whether or not they received notice, pursuant to R.C. 3903.22(C).

It is so ORDERED.

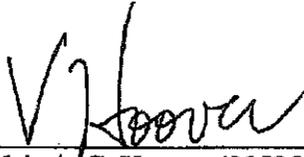
Date: June __, 2011

Guy L. Reece, JUDGE

APPROVED:

MIKE DEWINE
Attorney General State of Ohio

By Special Counsel:
KOHMAN, JACKSON & KRANTZ, PLL

A handwritten signature in black ink, appearing to read "V Hoover", written over a horizontal line.

Valoria C. Hoover (0059596)
655 Metro Place South, Suite 600
Dublin, OH 43016
Telephone: (614) 408-9700
Facsimile: (216) 621-6536
*Attorneys for the Liquidator of
The Guarantee Title and Trust Company*