

IN THE CIRCUIT COURT OF THE
SECOND JUDICIAL CIRCUIT,
IN AND FOR LEON COUNTY, FLORIDA

IN RE: The Receivership of
CHARTER AMERICAN CASUALTY
INSURANCE COMPANY, a Florida corporation

CASE NO.: 92-0683

**ORDER APPROVING RECEIVER'S MOTION FOR APPROVAL OF THE FINAL
CLAIMS REPORT, CLAIMS DISTRIBUTION REPORT AND DISTRIBUTION
ACCOUNTING AND ORDER AUTHORIZING DISTRIBUTION**

THIS MATTER came on upon the Florida Department of Financial Services, as Receiver of Charter American Casualty Insurance Company's (the "Receiver") Motion for Approval of the Final Filed Claims Report, Claims Distribution Report, Distribution Accounting and Order Authorizing Distribution. The Court having reviewed the pleadings of record and being otherwise fully informed in the premises, finds as follows:

A. This Court entered Orders authorizing a total of \$2,292,038.91 in payments to the Florida Insurance Guaranty Association ("FIGA") and \$72,886.23 to the Insurance Commissioner's Regulatory Trust Fund ("Regulatory Trust Fund") as indicated below:

<u>Date of Order</u>	<u>Amount of Payments to FIGA</u>
12/16/04	\$ 1,000,000.00
09/10/03	\$ 1,000,000.00
01/08/97	\$ 2,264.13
08/17/95	\$ 206,348.13
05/26/93	\$ 83,426.65
	\$ 2,292,038.91

<u>Date of Order</u>	<u>Amount Reimbursed to Regulatory Trust Fund</u>
05/10/95	\$ 35,885.46
10/28/93	\$ 11,865.92
03/10/93	\$ 25,134.85
	\$ 72,886.23

B. Application of the authorized payments has resulted in a 100% distribution on allowed Class 1 claims.

C. The Receiver is now in a position to make an additional distribution of receivership assets to Class 2 and Class 3 claimants.

It is therefore ORDERED and ADJUDGED as follows:

1. The Receiver's Final Claims Report dated January 11, 2006, attached as Exhibit "A" to the Receiver's Motion, is hereby approved.

2. The Receiver's Claims Distribution Report dated October 26, 2005, attached as Exhibit "C" to the Receiver's Motion, is hereby approved.

3. The Receiver's Distribution Accounting projected as of November 2005, attached as Composite Exhibit "E" to the Receiver's Motion, is hereby approved.

4. The Receiver is authorized and directed to make an additional distribution of estate assets in the amount of \$296,202.59 on allowed Class 2 claims in this receivership, as well as a distribution in the amount of \$1,028,336.09 on Class 3 claims. The total distribution approved is \$1,324,538.68. As set out in the Receiver's Motion, this distribution together with prior distributions approved by this Court (in the amount of \$2,008,151.92) represents a distribution of 100% of the recommended claim amount of \$2,304,354.21 for Class 2 claims, as well as a distribution of 100% of the recommended claim amount of \$1,028,336.09 for Class 3 claims. (The final calculations and the amount distributed may have a slight variance due to rounding at the time of check processing.)

5. The Receiver is further authorized and directed to reserve the sum of \$108,647.00 for the Receiver's cost of distribution and wind-up costs.

6. The Receiver is further authorized and directed to reserve the sum of \$505,890.10 for potential future distributions.

7. The Receiver's recommendation that the distribution amounts intended for the claimants who did not respond to the Receiver's inquiries, or where inadequate address information exists, be transferred to the Florida Department of Financial Services, Bureau of Unclaimed Property is approved.

8. The Receiver is authorized to incorporate any future claimant information updates resulting from the distribution process into its database.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 21st day of February, 2006.



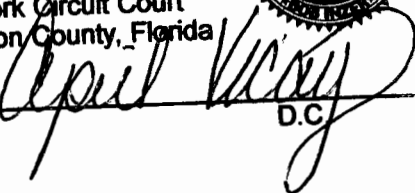
HONORABLE TERRY P. LEWIS
Circuit Judge

A Certified Copy
Attest:

Bob Inzer

Clerk Circuit Court
Leon County, Florida

By


D.C.