

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

In Re: The Receivership of
UNDERWRITERS GUARANTEE
INSURANCE COMPANY,

CASE NO. 2001-CA-002715

**ORDER APPROVING SALE OF UNDERWRITERS GUARANTEE INSURANCE
COMPANY, TERMINATION OF RECEIVERSHIP AND
FINAL DISCHARGE OF RECEIVER**

THIS CAUSE was considered on the Receiver for Underwriters Guarantee Insurance Company's Motion For Approval of Sale of Underwriters Guarantee Insurance Company, Termination of Receivership and Final Discharge of Receiver. The Court having reviewed the pleadings of record and otherwise being fully informed in the premises, it is **ORDERED AND ADJUDGED** that:

1. The sale of Underwriters Guarantee Insurance Company to APC Financial Holdings, Inc. is approved.
2. The receivership of Underwriters Guarantee Insurance Company is terminated as the rehabilitation will be fully accomplished effective on the date that the sale of Underwriters Guarantee Insurance Company to APC Financial Holdings, Inc. is completed. The Receiver, its deputies and all other employees are discharged from any and all of their duties, obligations and liabilities in the administration of this receivership.
3. The Receiver shall, after determination of its final costs and expenses, remit any excess funds under its control to APC Financial Holdings Inc. after first satisfying any deficiency in the deposit required pursuant to Section 624.411, Florida Statutes or the OIR Consent Order.

4. The Receiver shall convey all other property and records to APC Financial Holdings, Inc. subsequent to the sale of Underwriters Guarantee Insurance Company stock to APC Financial Holdings Inc.

5. The Receiver's administration of this receivership is hereby ratified, approved and confirmed in all aspects.

6. All stays, injunctions and lis pendens are hereby lifted, vacated and no longer in effect at the time of discharge of the receivership.

7. The Court retains jurisdiction over these matters until such time as the conditions of the OIR Consent Order, the sale of Underwriters Guarantee Insurance Company and the recapitalization of Underwriters Guarantee Insurance Company are met.

DONE and ORDERED in Chambers at Tallahassee, Leon County Florida, this _____ day of MAR 06 2006, 2006.

Thomas H. Bateman, III
Leon County Courthouse
301 S. Monroe Street
Tallahassee, FL 32301

THOMAS BATEMAN III
Circuit Judge

A Certified Copy
Attest:
Bob Inzer
Clerk of Circuit Court
Leon County, Florida

