

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

CASE NO.: 87-469

In Re: The Receivership of
Afro-American Life Insurance,
Company, a Florida corporation.



ORDER APPROVING FINAL ACCOUNTING
AND FINAL DISCHARGE, AUTHORITY TO
REIMBURSE THE GUARANTY ASSOCIATIONS, TO REIMBURSE
THE INSURANCE COMMISSIONERS REGULATORY TRUST FUND, TRANSFER
ABANDONED FUNDS TO THE DEPARTMENT OF BANKING AND FINANCE, TO
ASSIGN TWELVE SHARES OF ATLANTA LIFE INSURANCE COMPANY STOCK TO
THE FLORIDA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION, TO
TRANSFER THE RETIREMENT PENSION LIABILITY TO THE FLORIDA LIFE AND
HEALTH INSURANCE GUARANTY ASSOCIATION AND AUTHORIZING THE
DESTRUCTION OF OBSOLETE RECORDS

THIS CAUSE came on for hearing on the Receiver's Motion for
Approval of Final Accounting and Final Discharge, Authority to
Reimburse the Guaranty Associations, to Reimburse the Insurance
Commissioner's Regulatory Trust Fund, Transfer Abandoned Funds to
the Department of Banking and Finance, to Assign Twelve Shares of
Atlanta Life Insurance Company Stock to the Florida Life and Health
Insurance Guaranty Association, to Transfer the Retirement Pension
Liability to the Florida Life and Health Insurance Guaranty
Association and Authorizing the Destruction of Obsolete Records, it
is

ORDERED and **ADJUDGED** that:

1. The Receiver's administration of this receivership shall
be deemed satisfied, approved and confirmed in all respects, and

the Receiver, its deputies and all other employees shall be discharged without further order of this Court, from any and all duties, obligations and liabilities in the administration of the receivership at 12:01 A.M. on the 15th day of May, 1994.

2. The Receiver is authorized and directed to reimburse the administrative expenses of the Florida Life and Health Insurance Guaranty Association \$20,540.89, the Alabama Guaranty Association \$1,175.33 and the Georgia Guaranty Association \$9,218.65.

3. The Receiver is authorized and directed to transfer to the Insurance Commissioner's Regulatory Trust Fund for priority expenses the amount of \$8,367.18.

4. The Receiver is authorized to transfer \$45,156.76 to the Department of Banking and Finance, Abandoned Property Section.

5. The Receiver is authorized to transfer \$5,617.78 to pay the retirement pension liability being assumed by the Guaranty Association for Leota G. Davis and I.V.L. Atkinson to the Florida Life and Health Insurance Guaranty Association.

6. The Receiver's Final Accounting is approved.

7. The Receiver is authorized to assign the twelve shares of Atlanta Life Insurance Company stock to the Florida Life and Health Insurance Guaranty Association.

8. The Receiver is authorized and directed to retain \$5,000.00 as a reserve for "wind up" expenses of the Receiver and authorized and directed to transfer any surplus remaining from the \$5,000.00 to the Insurance Commissioner's Regulatory Trust Fund.

9. The Receiver is authorized and directed to make a pro-rata distribution of 29.45% of the remaining funds in the

Receivership of \$2,205,045.00 plus accrued interest to the guaranty associations (Florida Life and Health Guaranty Association, Georgia Guaranty Association and Alabama Guaranty Association).

DONE and **ORDERED** in Chambers at Tallahassee, Leon County,

Florida, this 5th day of May, 1994.



F.E. STEINMEYER
CIRCUIT COURT JUDGE

STATE OF FLORIDA, COUNTY OF LEON

I HEREBY CERTIFY that the above and foregoing is a true and correct copy of an instrument recorded in the official records of Leon County, Florida.

WITNESS my hand and seal of office this 6 day

May, 1994.

DAVE LANG

Clerk of Circuit Court

by 