

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

In Re: The Receivership of
SOUTHERN EAGLE INSURANCE
COMPANY

CASE NO.: 2011-CA-3392

**ORDER GRANTING THE DEPARTMENT'S MOTION FOR ORDER APPROVING
FINAL CLAIMS REPORT, CLAIMS DISTRIBUTION REPORT, AND DISTRIBUTION
AND DISCHARGE ACCOUNTING STATEMENT, DIRECTING FINAL DISCHARGE
OF DEPARTMENT, AUTHORIZING DESTRUCTION OF OBSOLETE RECORDS,
DIRECTING DISPOSITION OF REMAINING ASSETS AND CLOSING ESTATE**

THIS CAUSE was considered on the Motion for Order Approving Final Claims Report, Claims Distribution Report, and Distribution and Discharge Accounting Statement, Directing Final Discharge of Department, Authorizing Destruction of Obsolete Records, Directing Disposition of Remaining Assets and Closing Estate. The Court having reviewed the relevant pleadings of record and otherwise being fully informed in the premises, it is ORDERED AND ADJUDGED as follows:

A. The Department's Final Claims Report dated January 20, 2017, and Claims Distribution Report dated January 24, 2017, are hereby approved and adopted by this Court;

B. The Department's Distribution and Discharge Accounting Statement – Projected as of March 2017, is hereby approved and adopted by this Court;

C. The Department is hereby authorized and directed to repay the State of Florida Insurance Regulatory Trust Fund the original \$625,000.00 borrowed at the outset of the receivership, plus 35,653.71 in accrued interest over the life of the estate, in the total amount of \$660,653.71;

D. The Department is hereby authorized and directed to retain \$3,500.00 as a reserve for "wind up" expenses of the Department. Any surplus remaining in the estate at the completion of the

Department's wind-up activities shall be paid to the Florida Workers' Compensation Insurance Guaranty Association ("FWCIGA").

E. The Department is hereby authorized to and directed to make distributions of estate assets to the allowed Class 1 and Class 2 claims in this receivership in the total amount of \$2,410,643.50. The final pro-rata calculation and the amount distributed may have a slight variance due to rounding at the time of check processing;

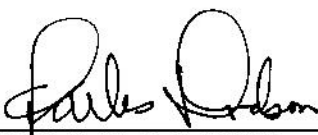
F. The Department is hereby authorized and directed, after final discharge, to destroy any obsolete records in the Department's possession after providing notice to The United States Department of Justice;

G. The Department is hereby authorized to remit to the Florida Workers' Compensation Insurance Guaranty Association ("FWCIGA") any assets which may be recovered following the discharge of this receivership and closure of this receivership estate;

H. The Department is hereby authorized and directed to assign all mortgages, notes, judgments, or other liens, in favor of the Florida Workers' Compensation Insurance Guaranty Association ("FWCIGA");

I. The Department's administration of this receivership shall be deemed satisfied, approved, and confirmed in all respects, and the Department, 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 11:59 p.m. on March 31, 2017.

ORDERED in Chambers at Tallahassee, Leon County, Florida, this 23rd day of February, 2017.



CHARLES W. DODSON
CIRCUIT JUDGE



DEPARTMENT OF FINANCIAL SERVICES

Division of Rehabilitation and Liquidation
www.myfloridacfo.com/division/receiver

February 21, 2017

Via hand delivery

The Honorable Charles W. Dodson
Leon County Courthouse
301 S. Monroe Street
Tallahassee, FL 32301

RECEIVED

FEB 22 2017

CHARLES W. DODSON
CIRCUIT JUDGE

Re: The Receivership of Southern Eagle Insurance Company
Case No. 2011-CA-3392

Dear Judge Dodson:

Attached please find a copy of the Department's proposed Order on the Department's Motion for Order Approving Final Claims Report, Claims Distribution Report, and Distribution and Discharge Accounting Statement, Directing Final Discharge of Department, Authorizing Destruction of Obsolete Records, Directing Disposition of Remaining Assets and Closing Estate in the above-referenced matter.

If this Order meets with your approval, after signing, please ask your assistant to forward the executed Order via email attachment or contact my assistant, Nikeva Mikler, at (850) 413-4501 or nikeva.mikler@myfloridacfo.com to arrange to have the Order picked up. Should you require additional information, please do not hesitate to schedule a hearing on the Motion.

If you have any questions, please do not hesitate to contact me at (850) 413-4410.

Sincerely,



Conor J. McLaughlin

CJM/NM
Enclosure(s)

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