

Section 31A-27-339, Utah Code Annotated (2006), ("Report & Application") filed on December 17, 2012, there being no objections filed, and good cause appearing therefore, hereby

ORDERS, ADJUDGES AND DECREES as follows:

1. The *Liquidator's Final Estate Closure Report and Request For Order of Discharge of the Liquidator and For Final Closure of the Estate Pursuant to Section 31A-27-339 Utah Code Annotated (2006)* as filed on December 17, 2012 is approved in its entirety.

2. Specifically, pursuant to Section 31A-27-339, Utah Code Annotated (2006), the Liquidator is authorized to distribute the remaining estate assets as reserved for Class 1 administrative expenses for records destruction, estate expenses, accounting and consultants' fees, legal administration, and other Class 1 administrative expenses for which funds have been retained and are available for payment of those expenses.

3. The Liquidator is authorized to transfer any remaining nominal funds after payment of all final Class 1 administrative expenses that are uneconomical to distribute, if any, to the state treasury for the Uniform School Fund. (See, Section 31A-27-339, Utah Code Annotated (2006)).

4. The Liquidator and all past and present Liquidators, Special Deputy Liquidators, Liquidator's counsel, and all other persons who have been or are currently employed by, have had or currently have consulting contracts with, or who have assisted or

are currently assisting in any way in the administration and liquidation of the SAIC estate shall be discharged with such discharge becoming effective upon signing of this Order, provided however, that the discharge of the Special Deputy Liquidator shall be effective upon the final closure of the SAIC bank account(s) which are anticipated to be after the issuance of this Order. Incorporated into this Order are the following:

A. The Liquidator is authorized to pay all remaining administrative expenses of the estate, to the extent possible, and in the Liquidator's sole discretion, from the remaining assets of the estate, including but not necessarily limited to:

- 1) fees, costs, and expenses of the estate in liquidation, including all incidental estate office expenses;
- 2) fees, costs, and expenses of the Special Deputy Liquidator;
- 3) fees, costs, and expenses for all legal counsel for the estate, including any litigation counsel's fees, costs, and expenses that remain unpaid, if any;
- 4) fees, costs, and expenses of any and all other professionals or others, such as accountants who have assisted in the preparation and analysis of the financial status of the estate;

- 5) any and all other fees, costs, or expenses of the estate as determined by the Liquidator.
- B. Approval and authorization of payment of the fees, costs, and expenses for the disposal of all records of the estate pursuant to Section 31A-27-341 Utah Code Annotated, (2006).
- C. Approval and authorization of payment of the fees, costs, and expenses, if any, associated with abandonment and/or transfer of any unclaimed or remaining funds pursuant to Sections 31A-27-335, 31A-27-338 and 31A-27-339(1), Utah Code Annotated (2006), and abandonment of any property or claim of the SAIC estate the Liquidator considers unprofitable or burdensome pursuant to Section 31A-27-314 (u)(i) and (ii), Utah Code Annotated (2006).
- D. Approval and authorization for payment of any fees, costs and expenses, if any, associated with abandonment of any debt collections, reinsurance collections, claims of the estate against persons or entities, known or unknown.

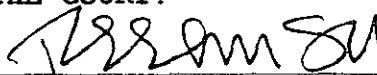
- E. Approval of any and all previously filed SAIC Quarterly Reports and disbursements as reported therein for which approval orders have not already been issued by the Court, and approval of the Final Financial Report attached as Exhibit "A" to the *Liquidator's Final Estate Closure Report and Request For Order of Discharge of the Liquidator and For Final Closure of the Estate Pursuant to Section 31A-27-339, Utah Code Annotated (2006)*.
- F. Approval of the Release Agreement between the SAIC Estate and the U.S. Department of Justice attached as Exhibit "B" to the *Liquidator's Final Estate Closure Report and Request For Order of Discharge of the Liquidator and For Final Closure of the Estate Pursuant to Section 31A-27-339, Utah Code Annotated (2006)*.
- G. The Liquidator, Special Deputy Liquidator, and all others who have performed services or provided assistance to the Liquidator in the administration of the SAIC estate are discharged upon the issuance of this Order, provided however, that the discharge of the

Special Deputy Liquidator shall be upon the final closure of the SAIC bank account(s) which are anticipated to be after the issuance of this Order.

- H. The SAIC estate is declared closed, and that the case captioned In re: Southern American Insurance Company in Liquidation, Civil No. 920901617 is closed.
- I. The Liquidator is authorized and ordered to close all bank accounts, as well as any other accounts and agreements, if any, associated with the SAIC estate.
- J. Retention of jurisdiction by this Court is reserved for the purpose of the potential reopening of the case if necessary pursuant to Section 31A-27-340, Utah Code Annotated (2006).
- K. Dissolution of the corporate entity of the insolvent insurer as effected by operation of law upon the discharge of the Liquidator pursuant to Section 31A-27-312, Utah Code Annotated (2006).

Dated this 11 day of JANUARY, 2012

BY THE COURT:



Todd M. Shaughnessy, District Judge

