

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

In Re: The Receivership of the
FIRST SOUTHERN
INSURANCE COMPANY

CASE NO.: 1992-CA-004127

**ORDER APPROVING THE DISCHARGE ACCOUNTING, AUTHORIZING THE
RESERVING FOR DISCHARGE EXPENSES, AUTHORIZING THE TRANSFER OF
UNCLAIMED PROPERTY, AUTHORIZING THE REIMBURSEMENT OF THE
FLORIDA INSURANCE REGULATORY TRUST FUND, AUTHORIZING THE
COLLECTION OF REINSURANCE, AUTHORIZING THE DESTRUCTION OF
OBSOLETE RECORDS AND DIRECTING FINAL DISCHARGE**

THIS MATTER came on upon the Florida Department of Financial Services,' as Receiver of First Southern Insurance Company (the "Receiver"), *Motion for Order Approving Discharge Accounting, Authority to Reserve for Discharge Expenses, Authority to Transfer Unclaimed Property, Authority to Reimburse Florida Insurance Regulatory Trust Fund, Authority to Collect Reinsurance, Authorization for the Destruction of Obsolete Records and Directing Final Discharge*. The Court having reviewed the pleadings of record and being otherwise fully informed:

It is therefore **ORDERED** and **ADJUDGED** as follows:

1. The Receiver's Discharge Accounting is hereby approved and this Court adopts the Discharge Accounting;
2. The Receiver is hereby authorized and directed to retain \$2,000.00 as a reserve for "wind up" expenses of the Receiver. Any surplus remaining from the \$2,000.00 and the balance of the estate's assets shall be paid to the Florida Insurance Regulatory Trust Fund;

3. The Receiver is hereby authorized to transfer \$7,594.02 to the Bureau of Unclaimed Property as unclaimed property;

4. The Receiver is hereby authorized to reimburse the Florida Insurance Regulatory Trust Fund the amount of \$20,000.00, for its December 2012 advance, as the first priority for any and all funds recovered after discharge before any other payments are made to the Regulatory Trust Fund;

5. The Receiver is hereby authorized, after final discharge, to continue recovery efforts of reinsurance amounts owed to the FSIC estate and to forward the recovered amounts, minus the Receiver's cost of recovery, to the Florida Insurance Regulatory Trust Fund up to the amount of contributed equity;

6. The Receiver is hereby directed to seek further direction from the Court if any material amount above the contributed equity is collected;

7. The Receiver is hereby authorized and directed, after final discharge, to destroy any obsolete records in the Receiver's possession;

8. The Receiver is hereby authorized to remit to the Florida Insurance Regulatory Trust Fund any assets which may be recovered following the discharge of this receivership if, in the Division of Rehabilitation and Liquidation's sole discretion, the value of the recovered assets does not justify the reopening of this receivership;

9. The Receiver is hereby authorized and directed to assign all mortgages, notes, or other liens, on property located in Florida, in favor of First Southern Insurance Company to the Florida Insurance Regulatory Trust Fund; and

10. 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 December 31, 2012, but for the authorized reinsurance recovery efforts of the Receiver.

DONE and ORDERED in Chambers at the Leon County Courthouse, Tallahassee, Leon County, Florida, this 20 day of December, 2012.



KEVIN J. CARROLL
Circuit Judge