

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

IN RE: The Receivership of
ARIES INSURANCE COMPANY,
a Florida Corporation.

CIVIL ACTION NO.: 02-CA-1128

**ORDER GRANTING THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES,
DIVISION OF REHABILITATION AND LIQUIDATION'S MOTION TO REOPEN
CASE AND MOTION TO APPROVE DISCHARGE ACCOUNTING STATEMENT,
DIRECTING FINAL DISCHARGE, AND AUTHORIZING DESTRUCTION OF
OBSOLETE RECORDS**

THIS COURT having before it a Motion of the Florida Department of Financial Services, Division of Rehabilitation and Liquidation, (hereinafter "Department") as Receiver for Aries Insurance Company, Motion for Order Approving Discharge Accounting Statement, Directing Final Discharge and Authorizing Destruction of Obsolete Records, and the Court having reviewed the pleadings of record and being otherwise fully advised in all material premises, hereby ORDERS AND ADJUDGES as follows:

- A. The Department's Motions are hereby Granted in all respects;
- B. The Clerk is directed to Reopen this case;
- C. The Department's Discharge Accounting Statement is hereby approved and adopted;
- D. The Department is hereby authorized and directed to transfer any unclaimed funds to the unclaimed property unit(s) of the state(s) reflected in the claimants' last address of record in the Department's files, including the Florida Division of Unclaimed Property;
- E. The Department is hereby authorized and directed to retain \$800.00 as a reserve for wind up expenses of the Department;
- F. The Department is hereby authorized to remit any surplus expense funds remaining after discharge to the Regulatory Trust Fund ["RTF"] until its loan is paid in full, and

- then, in turn, to the Florida Insurance Guaranty Association [“FIGA”] or the Florida Workers Compensation Insurance Guaranty Association [“FWCIGA”] as appropriate;
- G. The Department is hereby authorized, after final discharge, to destroy any obsolete records in the Department’s possession;
- H. The Department is hereby authorized to remit to RTF until its loan is paid in full, and then, in turn, to FIGA or FWCIGA, as appropriate, any assets, other than recoveries from judgments assigned below, which may be recovered following the discharge of this receivership if, in the Department’s sole discretion, the value of the recovered assets does not justify the re-opening of this receivership estate. Additionally, the Department is hereby authorized to remit any amounts recovered from judgments assigned below to the RTF, FIGA, FWCIGA, or appropriate assigned party;
- I. As of the date and time of the Department’s discharge as Receiver of Aries Insurance Company, all mortgages, notes, subrogation judgments, final judgments, or other liens in favor of Aries recorded with any Clerk of Circuit or County Court in the state of Florida, that have not been previously assigned, sold, or transferred by the Department are deemed assigned to FIGA. As of the date and time of the Department’s discharge as Receiver of Aries Insurance Company, all workers compensation insurance premium judgments in favor of Aries recorded with any Clerk of Circuit or County Court in the state of Florida, that have not been previously assigned, sold, or transferred by the Department are deemed assigned to FWCIGA. Additionally, the Court specifically recognizes the Receiver’s assignment to FIGA all of the Receiver’s rights, title and interest in the following judgments and assignment of all rights, title, claims in actions to collect the two judgments, including the right to pursue execution

of the judgments through the two pending actions in Panama and Colombia, as further described below, or through any separate action which may be required:

- a. *Florida Department of Financial Services as Receiver for The Aries Insurance Co. v. Marcos Fraynd, Paul Fraynd, Saul Fraynd, and Franny Fraynd*, Case No. 2006-CA-8827 CA 40 (Fla. 11th Jud. Cir. Ct. Miami-Dade Cnty.), in the amount of \$76,088,177.47, plus post judgment interest at 6% from the date of judgment, through June 30, 2020 of \$42,063,211.53;
- b. *Florida Department of Financial Services as Receiver of The Aries Insurance Company v. Marcos Fraynd a/k/a Marcos Fraynd Szyler or Marcos Franynd, Paul Fraynd a/k/a Paul Fraynd Rabinovich, Paul Peretz Fraynd Rabinovich, Paul Peretz Frajnd, Pault Peretz Frajnd Rabinovich or Paul Peretz Frajnd R., Saul Fraynd a/k/a Saul Fraynd Rabinovich, and Fanny Fraynd a/k/a Fanny Fraynd Singer and Fanny Fraynd de Singer*, Case No. 02-1128-K (Fla. 2nd. Jud. Cir. Ct. Leon Cnty), in the amount of \$39,452,356.00;
- c. Corte Suprema de Justicia, Sala Civil, Sentencia SC2476-2019, Solicitud de Exequatur Departamento de Servicios Financieros del Estado de la Florida, Estados Unidos de America, Magistrado Ponente: Aroldo Wilson Quiroz Monsalvo, 9 de julio de 2019, Radicación No. 11001-02-03-000-2014-01635-00, which translated to English would be Supreme Court of Colombia, Civil Board, Judgment SC2476, Petition of Exequatur Florida Department of Financial Services, United States of America, Justice Proponent: Aroldo Wilson Quiroz Monsalvo, July 9, 2019, Registered No. 11001-02-03-000-2014-01635-00; and

d. Corte Suprema de Justicia, Sala Cuarta de Negocios Generales, Expediente No.1114-2014. Solicitud de Reconocimiento y Ejecución de Sentencia Extranjera, Ponente: Magistrado Hernan de Leon, Clase: Exequatur, which translates to English as Supreme Court of Justice of Panama, Fourth Board of General Affairs, Docket File No.1114-2014. Request of Recognition and Execution of Foreign Judgment, Proponent Justice: Hernan de Leon, Class: Exequatur.

I. The Department is hereby discharged of its responsibilities as Receiver in this receivership estate as of 11:59 P.M. on June 30, 2020.

DONE AND ORDERED, in Chambers at the Leon County Courthouse in Tallahassee, Leon County, Florida, this 17th day of June 2020.



KEVIN J. CARROLL
Circuit Court Judge

Copies furnished to:

Yamile Benitez-Torviso (yamile.benitez-torviso@myfloridacfo.com)

Miriam O. Victorian (Miriam.Victorian@myfloridacfo.com)