ST.16.28.1

33-3379

Chicago Title Insurance Co
171 North Clark St
Chicago, Illinois 60601-3294

For Release, See Book 138
Page 7 1/22/98

Mutual Benefit Life Ins. Co.

To

MBL Life Assurance Corp.

123 71

$282.00

IOWA ASSIGNMENT OF MORTGAGE(S)
DELAWARE COUNTY, IOWA

KNOW ALL MEN BY THESE PRESENTS:

THAT, as of April 30, 1994, the **Mutual Benefit Life Insurance Company**, a New Jersey mutual insurance company, and **Mutual Benefit Life Insurance Company in Rehabilitation** and **Samuel F. Fortunato, Commissioner of Insurance of the State of New Jersey and his successors in office, as its Rehabilitator** pursuant to Chapter 65, Laws of New Jersey, 1992, "The Life and Health Insurers Rehabilitation and Liquidation Act," Senate, No. 719 approved July 28, 1992, Section 12, subsection (a) and orders of the Superior Court of the State of New Jersey dated July 16, 1991, August 7, 1991 and November 10, 1993, whose addresses are 520 Broad Street, Newark, New Jersey 07102 (collectively "ASSIGNOR") is the legal and equitable owner and holder of certain mortgage(s) and in consideration of ten and 00/100 ($10.00) dollars and other good and valuable consideration, paid by **MBL Life Assurance Corporation**, a New Jersey corporation, whose address is 520 Broad Street, Newark, New Jersey 07102 ("ASSIGNEE"), receipt of which is hereby acknowledged by Assignor, hereby sells, assigns and transfers unto the Assignee certain mortgage promissory note(s), and the mortgage(s) and other collateral documents held by the undersigned to secure the payment thereof as follows:

> See Exhibit "A" attached hereto and incorporated herein by this reference and which are recorded in Delaware County, Iowa.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors, legal representatives and assigns of the Assignee forever. This Assignment is without recourse.

Certified copies of the orders as referenced above are being recorded simultaneously herewith or prior hereto.

The word "Assignor" or "Assignee" shall be construed as if it read "Assignors" or "Assignees" whenever the sense of this instrument so requires.

FILE No. 33-3379
RECORDING FEE $ 282.00
TRANSFER FEE $

FILED FOR RECORD THE 6 DAY OF May, 19 94 AT 3:57
O'CLOCK P. M. BOOK 123 PAGE 71

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LM

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment the 30th day of March, 1994.

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY
a New Jersey Mutual Insurance Company

By: _____
Dennis A. Dietz
Second Vice President

MUTUAL BENEFIT LIFE INSURANCE COMPANY IN REHABILITATION and SAMUEL F. FORTUNATO, COMMISSIONER OF INSURANCE OF THE STATE OF NEW JERSEY AND HIS SUCCESSORS IN OFFICE, AS ITS REHABILITATOR

By: _____
Dennis A. Dietz
Second Vice President of The Mutual Benefit Life Insurance Company in Rehabilitation and as authorized signatory for its Rehabilitator.

This document prepared by:
DENNIS A. DIETZ, ATTORNEY AT LAW
500 FIFTH STREET, AMES, IOWA, 50010

~~RECORD & RETURN TO:~~

MBL LIFE ASSURANCE CORP.
LAW DEPARTMENT
BOX 570
~~AMES, IA 50010-0570~~

RETURN TO:
CHICAGO TITLE INSURANCE COMPANY
171 NORTH CLARK STREET
CHICAGO, ILLINOIS 60601
ATTN: SUSAN MARCHEWSKI

State of Iowa)
) **SS:**
County of Story)

On this 30th day of March, A.D. 1994, before me, Jaylene J. Jensen, a Notary Public in and for said State, personally appeared Dennis A. Dietz, to me personally known, who being by me duly sworn, did say that he is Second Vice President of **The Mutual Benefit Life Insurance Company**, a corporation of the State of New Jersey (having its Farm Investment Division at Ames, Iowa), named in the foregoing instrument; that the seal affixed to said instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and the said Dennis A. Dietz acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my signature and official seal the day and year aforesaid, at Ames, Iowa.

Jaylene J. Jensen
Notary Public in and for the State of Iowa
My commission expires: Feb. 24, 1995

JAYLENE J. JENSEN
MY COMMISSION EXPIRES
February 24, 1995

State of Iowa)
) **SS:**
County of Story)

On this 30th day of March, A.D. 1994, before me, Jaylene J. Jensen, a Notary Public, personally appeared Dennis A. Dietz, to me personally known, who being by me duly sworn, did say that he is Second Vice President of **Mutual Benefit Life Insurance Company in Rehabilitation**, successor to **The Mutual Benefit Life Insurance Company**, a corporation of the State of New Jersey (having its Farm Investment Division at Ames, Iowa), named in the foregoing instrument; that no seal has been procured by said company in rehabilitation, and that said instrument was signed on behalf of said company in rehabilitation and on behalf of **Samuel F. Fortunato, Commissioner of Insurance of the State of New Jersey and his successors in office, as its Rehabilitator**, named in the foregoing instrument; by authority of said Commissioner of Insurance, as its Rehabilitator, and the said Dennis A. Dietz acknowledged the execution of said instrument to be the voluntary act and deed of said company in rehabilitation and of said Commissioner of Insurance, as its Rehabilitator.

Witness my signature and official seal the day and year aforesaid, at Ames, Iowa.

Jaylene J. Jensen
Notary Public in and for the State of Iowa
My Commission expires: Feb. 24, 1995

JAYLENE J. JENSEN
MY COMMISSION EXPIRES
February 24, 1995

EXHIBIT A

Grantor	Date	Recorded Volume	Recorded Page	Instrument No. or other data
William A. Dingbaum, JoAnn Dingbaum	Apr. 12, 1978	81	307	Instr. 96-2453
Mahlon H. Wilson, Nadine M. Wilson	Nov. 5, 1986	101	309	

FILED

MAY 16 1991

CHAMBERS OF
JUDGE PAUL G. LEVY

ROBERT J. DEL TUFO
Attorney General of New Jersey
Attorney for Plaintiff
R.J. Hughes Justice Complex
CN 112
Trenton, New Jersey 08625
(609) 292-1506

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION - MERCER COUNTY
GENERAL EQUITY PART
DOCKET NO. C-91-00109

IN THE MATTER OF THE REHABILITATION OF MUTUAL BENEFIT LIFE INSURANCE COMPANY, a Mutual Insurance Company of New Jersey.	)))))	Civil Action CONSENT ORDER TO SHOW CAUSE WITH TEMPORARY RESTRAINTS

This matter having been opened to the Court by Robert J. Del Tufo, Attorney General of New Jersey, attorney for plaintiff Samuel F. Fortunato, Commissioner of Insurance (hereafter "Commissioner"), with the consent of defendant Mutual Benefit Life Insurance Company (hereafter "Mutual Benefit"), by defendant's counsel Samuel C. Butler, Esq., of Cravath, Swaine and Moore, for an order pursuant to N.J.S.A. 17B:32-7(a) for the rehabilitation of Mutual Benefit, and it appearing to the court that the parties have consented to the commencement of delinquency proceedings by the Commissioner against defendant Mutual Benefit pursuant to N.J.S.A. 17B:32-6(k) and to the entry of an Order pursuant to N.J.S.A. 17B:32-7(a) directing the Commissioner to rehabilitate said

defendant, and it further appearing that a Consent Order for Rehabilitation is herewith submitted to the court in this matter, and the court having considered the papers and oral representations of the Attorney General and counsel for defendant and for good cause shown;

IT IS on this 16TH day of JULY, 1991 ORDERED as follows;

ORDER COMMENCING REHABILITATION

(1) Having consented through a resolution of its Board of Directors pursuant to N.J.S.A. 17B:32-6(k), Mutual Benefit shall in its existing form cease all operations on this 16TH day of JULY, 1991 effective at 3:00 o'clock in the AFTER noon. Effective at the same date and time, "Mutual Benefit Life Insurance Company in Rehabilitation" shall continue as successor the operations of the company, consistent with the terms of this Order and the terms of all subsequent Orders of this Court.

COMMISSIONER APPOINTED REHABILITATOR

(2) Pursuant to N.J.S.A. 17B:32-15(a), Samuel F. Fortunato, Commissioner of Insurance of the State of New Jersey and his successors in office are hereby appointed Rehabilitator of Mutual Benefit Life Insurance Company, and are vested, in addition to the powers set forth in this Order, with all the powers and authority expressed or implied under the provisions of N.J.S.A. 17B:32-1 et seq.

APPOINTMENT OF DEPUTY REHABILITATOR

(3) The Rehabilitator may appoint a consultant or other person to serve as Deputy Rehabilitator to assist the Rehabilitator in accomplishing the directives of this Order. The Deputy Rehabilitator shall serve at the pleasure of the Rehabilitator and, subject to the approval of the Rehabilitator, shall be entitled to exercise all of the powers and authorities vested in the Rehabilitator pursuant to this Order and to the applicable law. Compensation of the Deputy Rehabilitator shall be set by the Rehabilitator, subject to the approval of this court, and shall be paid out of the funds and assets of Mutual Benefit. The Deputy Rehabilitator shall have no personal liability for his acts or omissions in connection with his duties as Deputy Rehabilitator provided that such acts or omissions are undertaken in good faith and without willful misconduct, gross negligence or criminal intent. All expenses, costs and attorney's fees incurred by the Deputy Rehabilitator in connection with any lawsuit brought against him in his representative capacity as Deputy Rehabilitator shall be subject to the approval of the Commissioner and the court and shall be exclusively paid out of the funds and assets of Mutual Benefit. The Deputy Rehabilitator shall not be deemed to be an employee of the State of New Jersey and thus, shall not be subject to the provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq..

POSSESSION OF ASSETS, RECORD NOTICE OF TITLE

(4) The Rehabilitator is hereby granted, and is hereby directed to take, immediate exclusive possession and control of and title to the business and all of the assets, contracts, causes of action, books, records, bank accounts, certificates of deposit, funds, securities or other funds and all real or personal property of any nature of Mutual Benefit, including furniture, fixtures and office supplies, wherever located, and including such property of Mutual Benefit which may be discovered hereafter. Pursuant to N.J.S.A. 17B:32-15(c), the filing or recording of this order or a certified copy hereof with the Clerk of this Court and with the recorder of deeds of the jurisdiction in which Mutual Benefit's corporate and administrative offices are located, or, in the case of real estate, with the recorder of deeds of the jurisdictions where the property is located, shall impart the same notice as would be imparted by a deed, bill of sale or other evidence of title duly filed or recorded with that recorder of deeds. Except as otherwise indicated elsewhere in this Order, and upon notice provided by the Rehabilitator, all agents and brokers and all other persons or entities holding funds, assets or property of, or on behalf of, Mutual Benefit shall forthwith file an accounting of those funds, assets or property with the Rehabilitator and shall within 10 days of the entry of this Order, turn those funds, assets or property over to the Rehabilitator.

REHABILITATOR'S AUTHORITY TO CONDUCT BUSINESS

(5) The Rehabilitator is hereby directed to immediately begin conducting the business of Mutual Benefit and to begin taking such steps as the Rehabilitator or his designee may deem appropriate toward removing the cause and conditions which have made rehabilitation necessary. The Commissioner is hereby authorized to take such necessary steps as he may deem appropriate to protect and to preserve the valuable existing group health insurance, group life insurance and long-term disability insurance (LTD) (collectively, "the group business"), including but not limited to transferring assets to a separate subsidiary for the overall benefit of Mutual Benefit's creditors and policyolders, subject to approval by this Court upon the return date of this Order.

NAME CHANGE AND WITHDRAWAL OF BANK ACCOUNTS

(6) The Rehabilitator may change to his own name, the name of any of Mutual Benefit's accounts, funds or other property or assets held with any bank, savings and loan association or other financial institution, and may withdraw such funds, accounts and other assets from such institutions or take any lesser action necessary for the proper conduct of the rehabilitation.

INJUNCTION AGAINST CONDUCTING BUSINESS, INTERFERING WITH REHABILITATION, MAKING LEVIES, DISPOSING OF ASSETS AND PURSUING SUITS AGAINST THE REHABILITATOR, ESTATE AND REINSURERS

(7) All officers, directors, policyholders, agents, and employees of Mutual Benefit and all other persons or entities of any nature, including but not limited to claimants, holders of

annuity contracts, beneficiaries under any Mutual Benefit contract, plaintiffs or petitioners in any action against Mutual Benefit, physicians, hospitals or other medical or health care providers, and any governmental agencies, having claims of any nature against Mutual Benefit including crossclaims, counterclaims and third party claims, are hereby enjoined and restrained from:

a. conducting any portion or phase of the business of Mutual Benefit unless so authorized by the Rehabilitator or Deputy Rehabilitator;

b. bringing, maintaining or further prosecuting any action at law, suit in equity, special or other proceeding against Mutual Benefit, its estate in receivership or against the Commissioner and his successors in office, as Rehabilitator thereof, or against the Deputy Rehabilitator appointed pursuant to paragraph 3 above;

c. making or executing any levy upon the property or estate of Mutual Benefit;

d. selling, transferring, wasting or otherwise disbursing or disposing of or encumbering in any manner the assets and property of any nature of Mutual Benefit except as the Rehabilitator may direct in writing or until further order of the court;

e. interfering in any way with the Commissioner, or any successors in office, in his possession of or title to the property and assets of Mutual Benefit, or in the discharge of his duties as Rehabilitator thereof, pursuant to this Order. All

persons or entities of any nature other than the Rehabilitator, are hereby restrained from commencing, maintaining or further prosecuting any direct or indirect actions against any reinsurer of Mutual Benefit for proceeds of any reinsurance policies issued to, or treaties or other agreements with, Mutual Benefit.

REINSURANCE POLICIES AND CONTRACTS

(8) The amounts recoverable by the Rehabilitator from any reinsurer of Mutual Benefit shall not be reduced as a result of this rehabilitation proceeding or by reason of any partial payment or distribution on a reinsured policy, contract or claim, and each such reinsurer of Mutual Benefit is hereby enjoined and restrained from terminating, cancelling, failing to extend or renew, or reducing or changing coverage under any reinsurance policy or contract with Mutual Benefit, except for non-payment of premium. The Rehabilitator or Deputy Rehabilitator may terminate or rescind any contract with a reinsurer or reinsurers that is contrary to the best interests of the estate in rehabilitation.

UNPAID PREMIUMS

(9) a. Any agent, broker, premium finance company, or any other person, other than the insured, responsible for the payment of a premium, shall be obligated to pay any unpaid premiums, whether earned or unearned, as shown on the records of Mutual Benefit as of the date of the entry of this Order. No credit or set-off shall be allowed in favor of such person against his account with Mutual Benefit for the unearned portion of the premium on any cancelled contract, bond or policy, unless:

(i) that contract, bond or policy was cancelled prior to the entry of this Order, and

(ii) the unearned premium on the cancelled contract, bond or policy was in fact refunded or credited to the insured or the insured's assigns prior to the entry of this Order.

The Rehabilitator shall also have the right to recover from such person any part of an unearned premium that represents a commission to such person.

b. All group and individual insureds of Mutual Benefit shall be obligated to pay any unpaid earned premium due to Mutual Benefit at any time, as shown on the records of Mutual Benefit.

POLICY CONTRACT CONTINUATION AND CANCELLATIONS

(10) All contracts of coverage issued by Mutual Benefit shall remain in full force and effect until further Order of this court except where cancelled for non-payment of premium or for similar reasons or upon the normal expiration date. Notwithstanding the above, any policy cancellations initiated by Mutual Benefit's policyholders shall be prospective only, where such cancellations are allowable by law and according to each individual policy. The Rehabilitator shall have the right to cancel any policy where such cancellation is allowable by law and according to each individual or group policy or binder.

TRUST AGREEMENTS

(11) All trust agreements of which Mutual Benefit is a party are hereby frozen such that no trustee or beneficiary is permitted to make any transactions with respect to any such trust until further Order of this court or unless the Rehabilitator or Deputy Rehabilitator deems it advisable to approve certain transactions relating to any such trust.

INJUNCTION AGAINST INTERFERING WITH REHABILITATION

(12) Until further Order of this court, all persons, corporations, partnerships, associations and all other entities, wherever located, are hereby enjoined and restrained from interfering in any manner with the Rehabilitator's possession, title and rights to the assets and property of Mutual Benefit, and from interfering in any manner with the conduct of the rehabilitation of Mutual Benefit. Those persons, corporations, partnerships, associations and all other entities are hereby enjoined and restrained from wasting, transferring, selling, concealing, terminating, cancelling, destroying, disbursing, disposing of, or assigning any assets, contracts, causes of action, funds, records or other property of any nature of Mutual Benefit.

INJUNCTION AGAINST ACTIONS BY SECURED CREDITORS

(13) All secured creditors or parties, pledgees, lien-holders, collateral holders or other persons claiming secured, priority or preferred interests in any property or assets of Mutual Benefit, including any governmental entity, are hereby enjoined from taking any steps whatsoever to transfer, sell, encumber,

attach, dispose of or exercise purported rights in or against any property or assets of Mutual Benefit.

APPOINTMENT OF DEPUTIES AND OTHER PERSONNEL

(14) Pursuant to N.J.S.A. 17B:32-17, the Rehabilitator is authorized to employ or to continue to employ and to fix the compensation of such deputies, counsel, agents, clerks, employees, accountants, actuaries, consultants, assistants and other personnel as he considers necessary, and all compensation and expenses of such persons and of taking possession of Mutual Benefit and conducting this proceeding shall be paid out of the funds and assets of Mutual Benefit.

RESTRAINTS ON POLICY LOANS AND SURRENDERS

(15) Restraints are hereby imposed on lending Mutual Benefit funds on policy loans, payment of cash surrender values, surrenders, withdrawal of pension deposits, funds transfers, lapses, cash-outs, conversions, options or redemptions, and the payment of any benefits or periodic payments of any kind, except as provided herein, pending the further order of this court; however, these restraints do not enjoin disbursement of regular benefit payments to life insurance policy beneficiaries, disability policy beneficiaries, health policy beneficiaries, annuity holders or pension beneficiaries on existing policies, or any disbursement pursuant to group life, group disability or group medical insurance contracts, or any policy loans under policy form FA85. Nor shall these restraints prohibit the payment on separate accounts in connection with variable annuities. These restraints shall take

effect immediately, so that any checks or other payments which have not actually been mailed by Mutual Benefit prior to the entry of this Order shall be subject to the restraints, as will all other payments requested. Any checks or other payments which have been actually mailed by Mutual Benefit as of the date of the Order will be honored, provided that those checks or payments are otherwise proper and in compliance with relevant law. The Commissioner shall retain his full authority, however, to challenge any payments as voidable transfers under N.J.S.A. 17B:32-25 or otherwise. The Rehabilitator may pay obligations which he or his deputy determines to be essential to the administration of the rehabilitation estate, and hardship exceptions to the restraints imposed by this paragraph may be paid at the discretion of the Rehabilitator or Deputy Rehabilitator.

NOT A DECLARATION OF INSOLVENCY

(16) This Order shall not be deemed a declaration of insolvency such as would activate the provisions of the New Jersey Property and Liability Insurance Guaranty Association Act, N.J.S.A. 17:30A-1 et seq., or the provisions of a similar Act of any other State.

CAPTION FOR PROCEEDINGS

(17) All further papers filed in these proceedings shall bear the caption and be entitled:

IN THE MATTER OF THE REHABILITATION OF MUTUAL BENEFIT LIFE INSURANCE INSURANCE COMPANY	))))	SUPERIOR COURT OF NEW JERSEY CHANCERY DIVISION - MERCER COUNTY GENERAL EQUITY PART DOCKET NO. C-91-00109

APPLICATION FOR FURTHER RELIEF

(18) The Commissioner or Rehabilitator may at any time make further application for such further and different relief as he sees fit.

RETENTION OF JURISDICTION

(19) This court shall retain jurisdiction for all purposes necessary to effectuate and enforce this Order.

FUTURE POLICY SALES WITH REINSURANCE

(20) The Commissioner may allow Mutual Benefit's agents to continue to write Mutual Benefit individual life insurance policies from and after the date of this Order, provided such policies are 100% reinsured to the satisfaction of the Commissioner.

RETENTION OF MANAGEMENT

(21) The Commissioner may take such steps, in his discretion, as may be necessary to keep Mutual Benefit's current management personnel on the rehabilitation staff, subject to approval by this Court upon the return date of this Order; and it is

CONTINUATION OF INDEMNICATION

(22) Pending the return date of the Order to Show Cause, the Rehabilitator shall continue existing indemnification by-law provisions and insurance for those persons who as of the date of the Order to Show Cause were the directors, officers and employees of Mutual Benefit.

FURTHER ORDERED that the defendant and all other interested parties shall show cause before the Honorable Paul G. Levy, J.S.C. at the Mercer County Courthouse, 209 S. Broad St., Fifth Floor, Trenton, New Jersey, at 11:00 a.m. on the 5th day of August, 1991, why an Order should not be entered containing the following provisions:

(a) Continuing the Commissioner's power to act as Rehabilitator with all of the powers and authority provided under this Order and pursuant to statute;

(b) Continuing the restraints imposed by this order;

(c) Approving transfer of the group business to Mutual Benefit's subsidiary as more fully set forth in the affidavits submitted herewith; and

(d) Making the following orders:

(i) Indemnification. Persons who, as of the date of the Order to Show Cause, were the directors, officers and employees of Mutual Benefit shall, during the rehabilitation period be entitled to indemnification by Mutual Benefit, for a period not to exceed three (3) years from the date of the Order, against all liabilities and expenses arising by reason of their holding or having held any such position prior to the date that Mutual Benefit is ordered into rehabilitation, in accordance with the provisions of Section 31 of Mutual Benefit's bylaws incorporating the provisions of N.J.S.A. 14A:3-5, and to receive the benefits of Mutual Benefit's present Executive Liability Insurance Policy including Company

Reimbursement, Policy No. 7022-56-24, dated March 20, 1991, which policy shall not be amended or terminated by the Rehabilitator.

(ii) Retention Of Corporate Officers And Termination Bonus. Employment of the following corporate officers who have held the positions indicated will be continued at the discretion of the Commissioner and in such capacity as he directs:

Henry E. Kates, President
Stephen J. Carlotti, Senior Executive Vice President
Edward M. Bull, Executive Vice President
Donald F. Haller, Jr., Senior Vice President
Robert T. Budwick, Executive Vice President
Charles G. McCaig, Senior Vice President
Donald R. Sondergeld, Executive Vice President.

Mr. Kates, who has resigned as President, agrees to be employed as a consultant on a per diem basis for a period of up to six (6) months. Mr. Carlotti and Mr. Haller have agreed to be exclusively employed for a period of up to six (6) months compensated at the annual rate of $500,000 and $400,000 respectively. The other individuals have agreed to be exclusively employed for a period of up to twelve (12) months. Subject to the conditions set forth below, each of the aforesaid corporate officers will be paid a termination bonus equal in monetary amount to that which he would have received, pursuant to a resolution of the Mutual Benefit Board of Directors on June 19, 1991 -- i.e. for persons occupying the office of executive vice president or above, the sum of (a) two weeks base salary for each year or portion of a year of service with the company or any affiliate, including service as a General Agent, but not to exceed fifty-two (52) weeks, and (b) an amount equal to twenty-six (26) weeks of the authorized

base salary for such individual, without regard to any incentive compensation arrangement, and for Messrs. Carlotti, Haller and Sondergeld, the monetary value of benefits to which they would otherwise be entitled under the company's unfunded deferred compensation plan for an amount equal to fifty percent (50%) of annual base salary. To receive this termination bonus, however, the following conditions must be satisfied:

A. The corporate officer must continue employment with Mutual Benefit at the discretion of the Commissioner for the period indicated following the entry of the proposed Order;

B. The corporate officer shall not have been terminated for cause by the Commissioner; and

C. That no evidence has been found of acts or omissions by the individual that would justify the company's refusal to indemnify him pursuant to Section 31 of the by-laws.

It is further provided that Henry E. Kates may apply to the Court for earned, but unpaid, deferred compensation in the amount of $150,000, which application the Commissioner shall support provided that appropriate proofs are submitted; and it is

(4) FURTHER ORDERED that service of true conformed copies of this Order to Show Cause, the Verified Complaint, the supporting affidavits of plaintiff shall be made upon Mutual Benefit by overnight mail or courier within two days of the entry of this Order; and it is

(5) FURTHER ORDERED that service of notice of this Order to Show Cause upon all other creditors, policyholders, subsidiaries

and interested parties shall be accomplished by publishing a copy of the form of Notice which is appended to this Order to Show Cause once within 5 days of the date of this Order in a newspaper of general circulation in the capital city of each state in which Mutual Benefit does business, as well as in the Wall Street Journal, The New York Times, The Star-Ledger, The Times of Trenton, and The Courier-Post; and it is

(6) FURTHER ORDERED that any person who wishes to object or be heard on the issues to be considered on the return date of this Order to Show Cause shall file a written objection and accompanying brief with this Court and also serve same upon the Attorney General and counsel for Mutual Benefit not later than SEVEN (7) days before the return date of this Order. No objections or comments MAY be entertained by this Court if this requirement for written objections and briefs is not met.

Paul G. Levy, J.S.C. ~~P.J.Ch.~~

NOTICE TO ALL POLICYHOLDERS, CREDITORS, CLAIMANTS, SUBSIDIARIES AND ALL OTHER INTERESTED PARTIES REGARDING MUTUAL BENEFIT LIFE INSURANCE COMPANY

On July 16, 1991, the Superior Court of New Jersey entered a Consent Order to Show Cause With Temporary Restraints In the Matter of the Rehabilitation of Mutual Benefit Life Insurance Company, Docket No. C-91-00109 against MUTUAL BENEFIT LIFE INSURANCE COMPANY ("MUTUAL BENEFIT"), a mutual insurance company having principal offices at 520 Broad Street, Newark, New Jersey.

The Order to Show Cause principally provides as follows:

The New Jersey Insurance Commissioner is appointed as rehabilitator, who is immediately authorized to conduct the business of Mutual Benefit and may appoint a Deputy Rehabilitator to perform these duties and functions; imposes temporary restraints on policy loans, cash surrenders, and other specific categories of disbursements; authorizes pre-arranged reinsurance for new life insurance business written by Mutual Benefit; authorizes the Commissioner as Rehabilitator to commence measures, subject to further court approval on the return date, to preserve the valuable group business of Mutual Benefit including but not limited to the transfer of such business and corresponding asset reserves to a separate subsidiary for the overall benefit of Mutual's creditors and policyholders; continues the indemnification provisions under the company's by-laws for officers, directors and employees of Mutual Benefit pending the return date; and imposes additional interim relief to advance the rehabilitation process, all as more particularly set forth in the Order to Show Cause.

The Honorable Paul G. Levy, J.S.C. has established a return date at the Mercer County Courthouse, Trenton, New Jersey, at 9:00 a.m. on the day of , 1991 at which time the defendant and all other interested parties shall show cause why an Order should not be entered containing the following provisions:

(a) Continuing the Commissioner's power to act as Rehabilitator with all of the powers and authority provided under the Order to Show Cause and pursuant to statute;

(b) Continuing the restraints imposed by the Order to Show Cause;

(c) Approving transfer of the group business to Mutual Benefit's subsidiary as set forth in supporting affidavits filed by the State; and

(d) Making the following orders to assure the continued retention, in the discretion of the Rehabilitator, of certain senior management of Mutual Benefit to assist in the orderly rehabilitation of Mutual Benefit under the Rehabilitator's

direction and to obtain the consent of the Board to the rehabilitation proceedings:

(1) Approving the retention of certain officers who will remain employed with the company, at the discretion of the Rehabilitator, for up to twelve months, and who will receive certain compensation and other benefits as specified in a prior June 19, 1991 resolution of the Board. This compensation will be due, provided that the officers are not terminated for cause and there is no evidence of conduct that would disqualify them from indemnification.

(2) Granting indemnification during the rehabilitation period against all liabilities and expenses for a period of three years to the directors, officers and employees at Mutual Benefit arising by reason of those persons holding or having held any such position prior to the date that Mutual is ordered into rehabilitation in a manner consistent with the Mutual's existing by-laws and consistent with N.J.S.A.14A:3-5.

POLICYHOLDERS, CREDITORS, CLAIMANTS, SUBSIDIARIES AND OTHER INTERESTED PARTIES who wish to object or be heard on the issues to be considered on the return date of the Order to Show Cause shall within days from the date of the Order to Show Cause file a written objection and accompanying brief with this Court and also serve same upon: (1) Sharon M. Hallanan, Deputy Attorney General, Richard J. Hughes Justice Complex, CN 117, Trenton, New Jersey 08625, and (2) counsel for defendant, Samuel Butler, Esq., Cravath, Swaine and Moore, Worldwide Plaza, 825 Eighth Avenue, New Jersey 10019. No objections or comments will be entertained by the Court if this requirement for written objections and briefs is not met.

State of New Jersey

County of Mercer

Office of the Clerk of Mercer County

I, **Albert E. Driver, Jr.** *Clerk of the County of Mercer, and also Clerk of the Mercer County Court—Law Division and also Deputy Clerk of Superior Court—Law Chancery Division in and for said County, the same being courts of record, holden therein,* **do hereby Certify** *that the foregoing is a true and correct* copy of a certain Consent order to show cause with temporary restraints, In Re Mutual Benefit, Docket No. MER-C-0109-91, as the same remains on file and of record in my said office.

In Testimony Whereof, *I have hereunto set my hand and affixed my Official Seal at Trenton, this* Twenty-first *day of* April

A. D. 19 94

Albert E. Driver, Jr.

ALBERT E. DRIVER, JR. *Clerk*

Deputy Clerk of Superior Court

CC-2

FILED
AUG 7 1991
CHAMBERS OF
JUDGE PAUL G LEVY

ROBERT J. DEL TUFO
Attorney General of New Jersey
R.J. Hughes Justice Complex
CN 117
Trenton, New Jersey 08625
(609) 292-1506
Attorney for Plaintiff

COLE, SCHOTZ, BERNSTEIN,
MEISEL & FORMAN
A Professional Corporation
25 Main Street
Hackensack, New Jersey 07602-0800
(201) 489-3000
Special Counsel for Plaintiff

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION - MERCER COUNTY
GENERAL EQUITY PART
DOCKET NO. C-91-00109

IN THE MATTER OF THE REHABILITATION OF MUTUAL BENEFIT LIFE INSURANCE COMPANY, a Mutual Insurance Company of New Jersey.	)	Civil Action ORDER CONTINUING REHABILITATOR'S APPOINTMENT, CONTINUING RESTRAINTS, AND GRANTING OTHER RELIEF

This matter having been opened to the Court by Robert J. Del Tufo, Attorney General of New Jersey, (Edward J. Dauber, Assistant Attorney General, appearing) attorney for plaintiff Samuel F. Fortunato, Commissioner of Insurance ("Commissioner" or "Rehabilitator"), and Cole, Schotz, Bernstein, Meisel & Forman, P.A., (Michael S. Meisel appearing) Special Counsel to the Rehabilitator, on the return date of this Court's July 16, 1991 Consent Order to Show Cause with Temporary Restraints ("July 16

Order"); and, the Court having directed that defendant Mutual Benefit Life Insurance Company ("Mutual Benefit") and all interested parties show cause why an Order should not be entered containing the following provisions: (a) continuing the Commissioner's authority to act as Rehabilitator with all the powers and duties provided under the July 16 Order and pursuant to statute; (b) continuing the restraints imposed by the July 16 Order; (c) approving the transfer of Mutual Benefit's Group Business as identified in the Commissioner's submissions to the Court; and (d) making orders regarding: (i) the indemnification of certain directors, officers and employees, and (ii) the retention of certain corporate officers and termination bonuses, subject to those conditions set forth in the July 16 Order; and, notice by publication having been given pursuant to the July 16 Order; and the Court having considered the objections, comments and requests for clarification filed by interested parties and the Commissioner's Status Report, Request for Order Continuing Restraints with Modifications, and Response to Objections; and good cause having been shown:

IT IS, on this 7th day of August 1991,

ORDERED:

1. The Commissioner's authority to act as Rehabilitator with all the powers and duties provided under the July 16 Order and pursuant to statute shall continue until further Order of this Court.

2. The July 16 Order contained certain restraints in paragraphs 7, 8, 9, 10, 11, 13 and 15, and all such restraints are continued on an interlocutory basis, pending further order of this Court, except that the following terms are modified:

(a) The restraints in paragraph (15) on policy loans shall not apply to automatic policy loans under Mutual Benefit life insurance policies where such loans are used to pay renewal premiums as they become due.

(b) The exception to the restraints in paragraph (15) which allows policy loans under "policy form FA85" shall be deemed to refer to "loans on corporate owned life insurance ('COLI') issued on Form FA85 or its successors."

(c) The exception to the restraints in paragraph (15) which allows "payment on separate accounts in connection with variable annuities" shall be deemed to refer to allowing "payment from and withdrawal of funds invested in those variable annuities and variable life insurance policies which have been maintained separately and apart from Mutual Benefit's other assets and liabilities."

3. The Rehabilitator is authorized to continue

negotiations for the sale of the Group Business and may enter into a contract of sale, subject to this Court's approval as set forth herein. The Rehabilitator or his representatives shall meet with representatives of counsel for objectors, or other interested parties with concerns about the proposed sale, to discuss a practical method for sharing information with those objectors in lieu of more formal discovery procedures. The Rehabilitator may restrict the release of information to assure that appropriate confidentiality is maintained with respect to trade secrets or other proprietary information. If that meeting does not satisfactorily address the objectors' concerns, they may request a conference call with the Court and the Rehabilitator's counsel to resolve any such issue. If, as is currently contemplated, a final Contract of Sale is negotiated and is approved by the AMEV Boards, the Rehabilitator shall seek an Order to Show Cause from this Court during the week of August 19, 1991, which will provide for notice to the objectors, policyholders, creditors and parties in interest to the July 16 Order. Any party seeking to respond to that Order to Show Cause shall file responsive certifications and briefs, which will be deemed a first Answer requiring payment of a filing fee to the Clerk of the Superior Court in the amount of $80. Responses on behalf of any corporation eligible to file an action in the Superior Court of New Jersey should be filed by a New Jersey attorney, but motions for appearances pro hac vice may be entertained under R. 1:21-2.

4. The Rehabilitator is authorized to continue

negotiations with other insurers to participate in or manage the remainder of Mutual Benefit's business (i.e., that business other than the Group Business) with resulting agreements being subject to further Court approval by an Order to Show Cause process patterned after that set forth in paragraph 3 above.

5. No order is being made at this time regarding any of the proposed termination bonuses for certain corporate officers, because no immediate irreparable harm was demonstrated to support such an order.

6. Persons who were the directors, officers and employees of Mutual Benefit on July 16, 1991 shall be entitled to indemnification by Mutual Benefit during the rehabilitation and for a period not to exceed three (3) years therefrom. The indemnification shall be against all liabilities and expenses arising by reason of their holding or having held any such position before July 16, 1991, in accordance with Section 31 of Mutual Benefit's bylaws incorporating the provisions of N.J.S.A. 14A:3-5, and to receive the benefits of Mutual Benefit's present Executive Liability Insurance Policy including Company Reimbursement Policy No. 7022-56-24, dated March 20, 1991, which policy shall not be amended or terminated by the Rehabilitator. The continuing relief set forth in this paragraph is interlocutory and is subject to further consideration by this Court.

7. The Rehabilitator shall modify the Application Hardship Distribution form, attached as Exhibit D to the Commissioner's August 2, 1991 Status Report, or shall otherwise

notify applicants for hardship distributions that if the applicant is dissatisfied with the Rehabilitator's decision on that Application, the applicant may file a Verified Petition and Order to Show Cause captioned "In re Rehabilitation of Mutual Benefit Life Ins. Co., Petition for Hardship Review by [Name of Petitioner], Superior Court Of New Jersey, Chancery Division - Mercer County, General Equity Part, Docket No. C-91-00109 -E ____. This petition must be filed within thirty (30) days from receipt of the Rehabilitator's decision, and served contemporaneously in accord with paragraph 9 below, along with the filing fee of $135, payable to the Clerk of the Superior Court of NJ. The filing shall be made directly with the Court, as follows:

Hon. Paul G. Levy
Superior Court of New Jersey
210 South Broad Street -- 5th Floor
CN 977
Trenton, NJ 08625

8. (i). No party in interest shall file or serve any application for relief with the Court, unless (a) such party shall first have made a written request to the Rehabilitator, detailing the relief sought, to the following designee of the Rehabilitator, at this address:

Barbara Pryor Waugh, Asst. Commissioner
Div. of Enforcement and Consumer Protection
New Jersey Department of Insurance.
20 West State Street, 9th Floor
CN 325
Trenton, NJ 08625

(b) the Rehabilitator shall review the request and rule on it in writing, within ten (10) days of the Rehabilitator's receipt thereof, according to the terms of the July 16 Order, as modified

by this or subsequent Orders of this Court, in the reasonable exercise of his expertise as applied to the factual circumstances of the request; and (c) the Rehabilitator shall send his written decision to the requesting party in interest.

(ii). If the requesting party in interest is not satisfied with the Rehabilitator's decision, that party may seek review from this Court by filing a Verified Petition, proposed Order to Show Cause, with supporting certifications and a brief, captioned "In re Rehabilitation of Mutual Benefit Life Ins. Co., Petition for Relief Review by [Name of Petitioner], Superior Court Of New Jersey, Chancery Division - Mercer County, General Equity Part, Docket No. C-91-00109 -R ____. This petition must be filed within thirty (30) days from receipt of the Rehabilitator's decision, and served contemporaneously in accord with paragraph 9 below, along with the filing fee of $135, payable to the Clerk of the Superior Court of NJ. The filing shall be made directly with the Court, as follows:

Hon. Paul G. Levy
Superior Court of New Jersey
210 South Broad Street -- 5th Floor
CN 977
Trenton, NJ 08625

9. Service of the Petitions and all supporting documents referred to in paragraphs 7 and 8 of the within Order shall be made upon: (1) Sharon M. Hallanan, Deputy Attorney General, Richard J. Hughes Justice Complex, CN 117, Trenton, New Jersey 08625; and (2) Michael S. Meisel, Esq., Cole, Schotz, Bernstein, Meisel and Forman, Court Plaza North, 25 Main Street, P.O. Box 800,

Hackensack, New Jersey 07602-0800.

10. Service of the within Order shall be made by the Rehabilitator on the objectors or their counsel, if known, and on all counsel who entered an appearance before the Court on August 5, 1991, by regular mail, within seven (7) days hereof. Further notice of the within Order shall be given to all other creditors, policyholders, subsidiaries or other interested parties by publishing a copy of a Notice, in the form attached hereto, in newspapers of general circulation in the same manner as provided in paragraph 6 of the July 16 Order.

11. Hereafter, the Court considers that there are no parties to this action except the State by the Attorney General and the Rehabilitator by his Special Counsel, Michael S. Meisel, Esq. As petitions are filed pursuant to paragraphs 7 and 8 above, and as objections are filed to any Orders to Show Cause which might issue, counsel filing same will be considered of record, and thereafter they shall receive notice of anything related to the claims they have made pursuant to R. 1:5-1(a).

Paul G. Levy, P.J.Ch.

NOTICE TO ALL POLICYHOLDERS, CREDITORS, CLAIMANTS, SUBSIDIARIES AND ALL OTHER INTERESTED PARTIES REGARDING MUTUAL BENEFIT LIFE INSURANCE COMPANY

On August 7, 1991, the Superior Court of New Jersey entered an Order Continuing Rehabilitator's Appointment, Continuing Restraints, and Granting Other Relief in In the Matter of the Rehabilitation of Mutual Benefit Life Insurance Company, Docket No. C-91-00109 against MUTUAL BENEFIT LIFE INSURANCE COMPANY ("MUTUAL BENEFIT"), a mutual insurance company having principal offices at 520 Broad Street, Newark, New Jersey.

The Order principally provides as follows:

The Commissioner of Insurance of New Jersey shall continue to act as Rehabilitator of Mutual Benefit with all the rights and duties provided in the July 16 Consent Order to Show Cause (July 16 Order). All of the restraints contained in the July 16 Order shall continue, with three modifications or clarifications to paragraph 15 to provide that (i) automatic policy loans to pay renewal premiums are not restrained, (ii) "policy form FA85" refers to corporate owned life insurance policies on Form FA85 or its successors, and (iii) "payment on separate accounts" refers to "payment from and withdrawal of funds invested in those variable annuities and variable life insurance policies which have been maintained separately and apart from Mutual Benefit's other assets and liabilities."

The Rehabilitator may continue negotiations to sell Mutual Benefit's group business and will meet with interested persons to discuss the proposed sale. If the contract of sale is finalized as planned, the Rehabilitator shall file an Order to Show Cause during the week of August 19, 1991, to present the final contract of sale to the Court and interested parties. The Rehabilitator is further authorized to continue negotiations regarding the remainder of Mutual Benefit's business, with resulting agreements subject to Court approval using a similar Order to Show Cause procedure.

No order is being made at this time regarding proposed termination bonuses for certain corporate officers. The Order continues to provide indemnification to persons who were the directors, officers and employees of Mutual Benefit on July 16, 1991, but the Court stated that this provision was subject to further consideration.

The Court further established procedures for persons filing an Application for Hardship Distribution -- as well as for all others seeking to file applications for relief -- to first seek relief from the Rehabilitator. Application for Hardship Distribution forms may be requested by calling 1-800-435-7887, and the completed application form should be sent to the appropriate address listed on the form. Applicants for other than Hardship Distribution relief should send their applications to: Barbara Pryor Waugh, Assistant Commissioner, Division of Enforcement and Consumer

Protection, New Jersey Department of Insurance, 20 West State Street, 9th Floor, CN 325, Trenton, NJ 08625. If relief from the Rehabilitator is unsatisfactory, the applicant for hardship relief may file a Verified Petition and Order to Show Cause captioned "In re Rehabilitation of Mutual Benefit Life Ins. Co., Petition for Hardship Review by [Name of Petitioner], Superior Court Of New Jersey, Chancery Division - Mercer County, General Equity Part, Docket No. C-91-00109 -H ____. An unsatisfied applicant for other relief may file a Verified Petition, proposed Order to Show Cause, with supporting certifications and a brief, captioned "In re Rehabilitation of Mutual Benefit Life Ins. Co., Petition for Relief Review by [Name of Petitioner], Superior Court Of New Jersey, Chancery Division - Mercer County, General Equity Part, Docket No. C-91-00109 -R ____. Either type of petition must be filed within thirty (30) days from receipt of the Rehabilitator's decision, along with the filing fee of $135, payable to the Clerk of the Superior Court of NJ. The filing shall be made directly with the Court, as follows:

Hon. Paul G. Levy
Superior Court of New Jersey
210 South Broad Street -- 5th Floor
CN 977
Trenton, NJ 08625

Contemporaneous with the filing, copies of the Petition and supporting documents must be served upon (1) Sharon M. Hallanan, Deputy Attorney General, Richard J. Hughes Justice Complex, CN 117, Trenton, New Jersey 08625; and (2) Michael S. Meisel, Esq., Cole, Schotz, Bernstein, Meisel and Forman, Court Plaza North, 25 Main Street, P.O. Box 800, Hackensack, New Jersey 07602-0800.

State of New Jersey

County of Mercer

Office of the Clerk of Mercer County

I, **Albert E. Driver, Jr.** *Clerk of the County of Mercer, and also Clerk of the Mercer County Court—Law Division and also Deputy Clerk of Superior Court—Law Chancery Division in and for said County, the same being courts of record, holden therein,* **do hereby Certify** *that the foregoing is a true and correct* copy of a certain Order continuing Rehab's appointment, continuing restraints and granting other relief, In Re. Rehab of Mutual Benefit, Docket No. MER-C-0109-91, as the same remains on file and of record in my said office.

In Testimony Whereof, *I have hereunto set my hand and affixed my Official Seal at Trenton, this* Twenty-first *day of* April

A. D. 19 94

Albert E. Driver, Jr.

ALBERT E. DRIVER, JR. *Clerk*

Deputy Clerk of Superior Court

CC-2

. . . Prepared by the Court

IN THE MATTER OF THE REHABILITATION OF MUTUAL BENEFIT LIFE INSURANCE COMPANY, a Mutual Insurance Company of New Jersey.	SUPERIOR COURT OF NEW JERSEY CHANCERY DIVISION-MERCER COUNTY GENERAL EQUITY PART DOCKET NO. C-91-00109 Civil Action ORDER CONFIRMING FIRST AMENDED PLAN OF REHABILITATION

This matter having been opened to the Court upon Order to Show Cause, dated August 7, 1992, why the Court should not approve the Plan of Rehabilitation of The Mutual Benefit Life Insurance Company and the exhibits thereto, pursuant to Section 13(e) of the "Life and Health Insurers Rehabilitation and Liquidation Act," N.J.S.A. 17B:32-31 et seq. ("RLA");

AND a First Amended Plan of Rehabilitation of The Mutual Benefit Life Insurance Company and exhibits thereto ("First Amended Plan") having been filed with the Court on January 15, 1993;

AND this Court having exclusive jurisdiction over the rehabilitation of MBL pursuant to N.J.S.A. 7B:32-34(e);

AND the Court having conducted extensive hearings on the First Amended Plan and the objections thereto on January 28 and 29, February 1, 2, 3, 4, 8, 9, 10, 16, 18, March 2, 3, 10, 11, 15, 25, 26, April 7, 12, 13, 14, 20, 21, 22, 23, May 5, 6, 7, June 1, 2 and July 14, 1993, but the Court reserving all objections of the IRB Trustees with respect to $2.02 of the First Amended Plan to a later date, and the matter having been fully argued, briefed and submitted, except as

to the objections of the IRB Trustees to §2.02 of the First Amended Plan;

AND the Court having considered the evidence, arguments, objections, statements and matters presented by interested persons, and for the reasons stated in the Opinion of this Court filed August 12, 1993, but intending the terms of the within order to be more explicit;

IT IS on this 10th day of November, 1993,

ORDERED as follows:

1. The First Amended Plan, as modified below, is fair and equitable to all parties concerned and is hereby approved pursuant to N.J.S.A. 17B:32-43(e).

2. The First Amended Plan shall be modified as follows:

a. The following claims shall be classified as Class Three Claims under annuity contracts instead of Class Four Claims:

i. the claim of Marine Midland Bank, N.A., as successor trustee for Mutual Benefit Overseas, Inc. under Contract No. GA-4852;

ii. the claim of the Equitable Life Assurance Society of the United States under Contract No. GA-4866; and

iii. the claim of the Advertising Education Foundation under Contract No. GA-4826.

b. The class of Stipulated Claims shall be deleted.

c. The Swap Banks' Claim shall be partially classified as a Class One Administrative Claim and shall be allowed as a Class

One Claim to the extent of the reasonable value of the insurance protection provided to MBL's bond portfolio subsequent to the commencement of the Rehabilitation Proceeding on July 16, 1991 and prior to the termination of the Swaps Contracts on December 23, 1991. The Swap Banks and the Rehabilitator shall engage in brief discovery and then present the matter to the Court for a determination of the amount of the administrative claim. The burden of persuasion as to the amount of the claim is on the Swap Banks by a preponderance of the credible evidence in a subsequent plenary hearing following discovery, the value of the benefit provided to MBL's estate by the Swap Contracts during such period. The remainder of the Swap Banks Claim, not paid as an administrative claim, shall be a Class Four Claim.

d. The First Amended Plan shall provide that the Rehabilitator shall establish an advisory committee for MBLLAC ("Advisory Committee") consistent with the consent order entered in this proceeding on February 18, 1993; provided, however, that the Advisory Committee shall have eleven members, one of whom will be a representative of Class Four claimants, chosen by the Class Four Claimants. The consent order dated February 18, 1993, Exhibit A thereto, and all obligations of Mutual Benefit, MBLLAC, and the Rehabilitator with regard to the Advisory Committee set forth therein, are incorporated herein by reference.

e. Holders of Class Four Claims will receive an interest in MBLLAC's stock and any MBLLAC Excess Surplus as provided below:

i. At the end of the rehabilitation period, the

Trustee shall distribute the shares of MBLLAC stock pro rata to each holder of a Class Four Claim determined to be an Allowed Claim. During the rehabilitation period, the stock of MBLLAC shall be held in trust for the holders of Class Four Claims. Notwithstanding the foregoing, the Participating Guaranty Associations and the Reinsurers each will retain their rights, pursuant to § 10.03(a) of the First Amended Plan, to exercise warrants to purchase at fair market value an interest in the stock of MBLLAC, which interests together shall constitute an amount equal to a 20% interest in the stock of MBLLAC. Funds received from any and all stock purchased by the Participating Guaranty Associations and the Reinsurers shall be added to the surplus of MBLLAC. All stock not purchased by the Participating Guaranty Associations and the Reinsurers pursuant to their warrants shall be distributed pro rata to the holders of allowed Class Four Claims at the end of the rehabilitation period.

ii. In addition to the interest in MBLLAC's stock set forth in paragraph 2.e.i. above, if the sum of MBLLAC Asset Valuation Reserves ("AVR") and MBLLAC Surplus, after adjustment for any amount for which any Participating Guaranty Association has a claim for repayment under Article 5 of the Participation Agreement, exceeds MBLLAC's "Risk-Based Capital Requirement" as of December 31, 1999, if in effect, or other applicable regulatory reserve requirement (such excess hereinafter referred to as "MBLLAC Excess Surplus"), then MBLLAC shall distribute such MBLLAC Excess Surplus to holders of Class Four Claims in proportion to, and not in excess of, the dollar value of their Allowed Claims in cash, on or before the later of June 1,

2000, or thirty days following the resolution of any accounting disputes concerning the calculation of MBLLAC Surplus or MBLLAC Excess Surplus pursuant to the procedures set forth in Section 10.3 of the Participation Agreement.

iii. The interests of holders of Class Four Claims set forth in subsections (i) and (ii) hereof are subordinate to payment by MBLLAC of all amounts due to the Participating Guaranty Associations under Section 5.1(b) of Article 5 of the First Amended Participation Agreement, such payments representing reimbursement of Support Payments made by each Participating Guaranty Association.

iv. The Trustee of the Stock Trust may sell all or a portion of the outstanding stock of MBLLAC held by the Stock Trust prior to December 31, 1999, subject to the provisions of the Plan and to the agreement of the general unsecured creditors representing 66-2/3% of all allowed Class Four Claims.

v. For the purposes of this paragraph 2.e., AVR, MBLLAC Surplus, MBLLAC's Risk-Based Capital Requirement and MBLLAC Excess Surplus shall be determined (after adjustment for any amount for which any Participating Guaranty Association has a claim for repayment under Article 5 of the Participation Agreement,) in accordance with statutory accounting principles.

vi. § 8.03 of the Plan and all relevant sections of the Agreements supporting the Plan shall be modified to provide that the entitlements of the holders of Class Four Claims to receive the stock and Excess Surplus of MBLLAC as set forth in the Court's August 12, 1993 Opinion and in paragraphs 2(e)(i) and 2(e)(ii), supra,

shall not be extinguished. The obligations to satisfy the entitlements of the holders of Class Four Claims to receive the stock and Excess Surplus of MBLLAC shall be transferred to MBLLAC and the Trustee.

f. The provisions for bonus crediting payments to Class 3 claimants will be deleted.

3. Except as modified herein, all objections to the First Amended Plan which were made or which could have been made are hereby denied, overruled and rejected.

4. Without limiting the foregoing, this Court specifically and additionally finds as follows:

a. No provision of the First Amended Plan as modified hereby ("Plan") violates any requirement of law, and all requirements of due process have been met.

b. The RLA is constitutional on its face and as applied to this proceeding, except for N.J.S.A. 17B:32-37(b), which is unconstitutional and invalid.

c. The classification of claims contained in the Plan conforms to the priority of distribution provisions of the RLA.

d. The Plan, as modified, is fair and equitable and makes adequate provision for each class of policyholders, contract holders, creditors and interest holders.

e. The Plan does not establish any subclass within any class.

f. The Plan will provide to all policyholders, contract holders, creditors and interest holders a value at least

equivalent to that which they would have received in the event of the liquidation of MBL.

g. Under the Plan, persons who elect to opt out of the Plan will receive, without unreasonable delay, at least the liquidation value of their contract rights.

h. If MBL were liquidated, the value of its assets would be substantially less than the amount to be distributed under the Plan.

i. Under the Plan, persons who elect, or who are deemed to have elected, to receive a restructured contract will be deemed to have consented to the restructuring provided in the Plan.

j. Under the Plan, persons who accept a restructured or reaffirmed contract consent to a transfer to, and assumption and reinsurance of, such contract by MBLLAC.

k. The Plan does not discriminate unfairly or illegally in favor of any class of policyholders, contract holders, creditors or interest holders, or among holders of different types of insurance policies.

l. The releases of policyholder claims contained in § 3.10 of the Rehabilitation Agreement are essential to provide equality of treatment among policyholder claims in Class Three.

m. The permanent injunction set forth in § 8.01 of the Plan restraining the assertion against MBLLAC, the Trusts, the trustees of the Trusts, the Rehabilitator, the Liquidator or their respective directors, officers, employees, agents, successors or assigns of claims based on claims against MBL is essential to preserve

the order of distribution of MBL's assets mandated under N.J.S.A. 17B:32-71.

n. Claims based upon MBL's guarantee of certain obligations of partnerships which borrowed the proceeds of Industrial Revenue Bonds ("IRB") are based on commercial loan guarantees and are properly classified in Class Four.

o. The claim of the California Institute of Technology is properly classified as a Class Three Claim.

p. The Plan properly credits interest on Class Three Claims during the Interim Period and the Rehabilitation Period.

q. The financial projections and goals of the Plan are reasonable and feasible, subject to AMBLIC's right to challenge the administrative fees and expenses as set forth in ¶2 of the Second Consent Order.

5. Having considered and approved the terms of the Participation Agreement, the Court finds as follows:

a. The Participation Agreement is a fair and reasonable settlement of claims of covered contract holders against state insurance guaranty associations participating in the Participation Agreement.

b. The acceptance of the terms of the Participation Agreement is a question of common or general interest among covered contract holders, and covered contract holders are too numerous to bring before the Court individually.

c. For the purposes of entering into and recommending approval of the Participation Agreement, the Commissioner, pursuant to

his authority and capacity as Rehabilitator of MBL, represents and has power to represent covered contract holders who wish to participate in the Plan.

d. Claims against the Participating Guaranty Associations for any amounts other than those provided for under the Participation Agreement are claims that have the potential to affect adversely the ability of the Rehabilitator to rehabilitate MBL.

e. In fact and in law the Rehabilitator is the appropriate representative of the interests of the covered contract holders for the purposes of entering into and recommending approval of the Participation Agreement.

f. Holders of Covered Contracts under the Participation Agreement who do not elect to opt out of the Plan, after receiving notice, will have submitted to this Court's jurisdiction and will have accepted the terms of the Participation Agreement, including the release of all claims other than their rights under the terms of the Participation Agreement.

g. Those who elect to opt out of the Plan shall be deemed to opt out of the Participation Agreement.

h. This Court has jurisdiction over the Participation Agreement and personal jurisdiction over all contract holders who elect to receive a covered contract under the Participation Agreement by electing not to opt out of the Plan.

6. Subject to the foregoing, the Court specifically and additionally approves each of the following:

a. The terms and conditions of the Rehabilitation

Agreement, the Participation Agreement (including the Certificate of Participation of The Life Insurance Company Guaranty Corporation of New York and the Memorandum of Understanding thereto attached), the Reinsurance Agreement and the Form of Warrant. The Liquidating Trust Agreement shall be amended to provide that the beneficiary of the Liquidating Trust shall be MBLLAC. The Stock Trust Agreement shall be amended to conform in all respects with this Court's August 12, 1993 Opinion and with this Order. In the event of any conflict between any of the Agreements mentioned in this paragraph and the terms of the Court's August 12, 1993 Opinion and/or this Order, the Court's Opinion and Order shall govern. To the extent any provision in any Agreement or other document in support of the Plan is contrary to the Opinion and/or this Order, such document(s) shall be deemed modified to conform to the Opinion and Order.

b. The reaffirmation and restructuring by MBL of the liabilities in respect of the Contracts.

c. The transfer of the Transferred Assets from MBL to MBLLAC.

d. The assumption and reinsurance by MBLLAC of the Reaffirmed Contracts and the Restructured Contracts and the assumption by MBLLAC of any additional Transferred Liabilities.

e. The establishment of and transfer of assets to the Liquidating Trust and the Stock Trust.

f. The terms of the injunctions and stays provided in § 8.01 of the Plan.

g. The termination of the Extinguished Claims provided

in § 8.03 of the Plan, including without limitation the extinguishment of any liability of MBLLAC, the Trusts, the Rehabilitator, the Liquidator and their respective successors, advisors and assigns, based on the Extinguished Claims. For purposes of this Order and the Plan being confirmed hereby, the entitlements of the holders of Class Four Claims to receive the stock and Excess Surplus of MBLLAC as set forth herein and in the Court's Opinion shall not be extinguished.

h. The treatment of certain Contract indebtedness and the discharge of such indebtedness pursuant to § 2.6 of the Rehabilitation Agreement.

i. The provisions of § 6.07 and § 10.05 of the First Amended Plan permitting executory contracts and unexpired leases to be assumed by MBL and assigned to MBLLAC, notwithstanding any provisions in such contracts or leases prohibiting or conditioning such assignments.

j. The Commissioner's determination, pursuant to N.J.S.A. 17B:32A-7.b.(3)(a), that the 5.0% crediting rate included in the definition of Guaranteed Account Value contained in the Rehabilitation Agreement and waiver by the New Jersey Life and Health Insurance Guaranty Association of Statutory Limits (as defined in the Participation Agreement and contained in its Participation Certificate delivered pursuant to the Participation Agreement) are essential elements in allowing the plan to succeed.

7. The Rehabilitator is authorized to proceed to implement all provisions of the Plan hereby approved by this Court and to do all things, including but not limited to, transferring MBL's assets and

liabilities, executing and performing the Rehabilitation Agreement, Liquidating Trust Agreement, Stock Trust Agreement, Participation Agreement, Reinsurance Agreement, executing bills of sale and documents of title, and entering into contracts such as may be necessary or convenient to the closing of the transactions contemplated by the Plan and to the implementation of the Plan. The Rehabilitator may make reasonable arrangements to provide for the closing of the agreements and to provide for the means to adjust same, if appropriate, as a result of any appellate decisions related to these proceedings. No further Orders of this Court shall be required or necessary in such regard, provided, however, that after entry of this order, no amendments to the Plan may be made by the Rehabilitator without his first seeking this Court's approval pursuant to Section 10.08 of the Plan. All assets transferred to MBLLAC shall be transferred free and clear of all claims other than as expressly provided for in the Plan or this Order.

8. Subject only to the assumption of restructured and reaffirmed insurance contract liabilities and other liabilities (including Class Four Claims) as set forth in the Plan and as described in the Court's Opinion and this Order, no other liability of MBL or any of its subsidiary and related companies shall be transferred to, or assumed by MBLLAC, nor shall MBLLAC be obligated therefor.

9. Upon the closing of the Rehabilitation Agreement, substantially all of MBL's assets will be transferred to MBLLAC, the Liquidating Trust or the Stock Trust in consideration of (i) the

assumption and reinsurance by MBLLAC of MBL's restructured and reaffirmed insurance contract liabilities; (ii) the assumption by the Liquidating Trust of liabilities associated with assets transferred thereto; and (iii) the assumption by the Stock Trust of all rights and liabilities associated with MBLLAC's stock. Such assumption and reinsurance are fair consideration within the meaning of N.J.S.A. 17B:32-55(a) for the above-mentioned transfer of assets from MBL to MBLLAC, the Liquidating Trust and the Stock Trust.

10. As of the closing, MBL will be insolvent and further attempts to rehabilitate MBL then would be futile, and would substantially increase the risk of loss to creditors, policyholders and to the general public.

11. Sufficient grounds exist under N.J.S.A. 17B:32-45 and 46 for entry of an order of liquidation of MBL, contingent upon the closing of the transactions contemplated by the Plan. Accordingly, MBL shall be liquidated; provided, however, this order of liquidation shall become effective upon the closing of the transactions contemplated by the Plan.

12. Effective as of the Closing Date, the Commissioner and any successor in office is hereby appointed Liquidator of MBL, and is vested, in addition to the powers set forth herein, with all powers expressed or implied under N.J.S.A. 17B:32-31 et seq.

13. On the Closing Date, the Liquidator shall take possession of the assets of MBL that are not transferred to MBLLAC, the Liquidating Trust or the Stock Trust pursuant to the Plan, if any (the "Remaining Assets"), and may do all acts necessary or appropriate

for the accomplishment of the liquidation of MBL. Effective as of the Closing Date, the Liquidator is vested hereby with title to all the Remaining Assets, wherever located.

14. Effective as of the Closing Date, the Liquidator shall wind up the remaining business affairs of MBL and liquidate the Remaining Assets under the supervision of the Court.

15. This order shall be deemed to be an Order of liquidation of MBL pursuant to N.J.S.A. 17B:32-45 and 47. The Liquidator shall give or cause to be given notice of entry of this Order of liquidation in accordance with the procedure set forth in paragraph 26 of this Order. Such notice shall satisfy the notice requirements of N.J.S.A. 17B:32-51(a).

16. Pursuant to Order of the Court filed September 4, 1992 (the "Bar Date Order"), all claims filed and deemed filed in MBL's rehabilitation proceeding on or before the November 16, 1992 bar date shall be deemed filed for all purposes in MBL's liquidation proceeding. The bar date established in MBL's rehabilitation proceeding shall be deemed to be the bar date for all purposes in MBL's liquidation proceeding.

17. The filing and resolution of claims against MBL, dissolution of MBL and discharge of the Liquidator shall proceed in accordance with the Bar Date Order and the Plan.

18. Pursuant to N.J.S.A. 17B:32-47(e), the Liquidator shall file financial reports with the Court in MBL's liquidation proceeding within one year of the effective date of this Order and at least annually thereafter. Such reports shall include a statement of the

assets and liabilities of MBL and all funds received and distributed by the Liquidator during the current period.

19. The Commissioner or Liquidator or any interested party, including but not limited to the holders of Class Four Claims, may at any time make application for such further and different relief relating to the Plan as he sees fit.

20. All officers, directors, policyholders, agents and employees of MBL, and all persons or entities of any nature, including but not limited to claimants, holders of annuity contracts, beneficiaries under any Mutual Benefit contract, plaintiffs or petitioners in any action or arbitration against MBL or the Rehabilitator, physicians, hospitals or other medical or health care providers, and any governmental agencies, having claims of any nature against MBL, the Rehabilitator or the Liquidator, including crossclaims, counterclaims and any third party claims, are hereby enjoined and restrained as follows:

a. pursuant to N.J.S.A. 17B:32-53(a) and effective as of the Closing Date, from commencing or continuing any action at law or equity or in arbitration against MBL, the Rehabilitator or the Liquidator, whether in this state or elsewhere, and

b. pursuant to N.J.S.A. 17B:32-86 and effective as of the Closing Date, from commencing or continuing any action or proceeding in the nature of an attachment, garnishment or levy of execution against MBL or its assets, whether in the hands of the Rehabilitator, the Liquidator or otherwise.

21. The injunction set forth in the preceding paragraph is

intended to be entitled to full faith and credit in the courts of other states pursuant to N.J.S.A. 17B:32-53(a)[§ 24(a) of the Insurers Rehabilitation and Liquidation Model Act as codified in the law of other states] and U. S. Const. art. IV, § 1.

22. Nothing in this Order shall be deemed to affect the secured interests of the IRB trustees in the respective properties securing the bonds, or to constitute approval of the provisions of the First Amended Plan of Rehabilitation relating to those security interests.

23. Capitalized terms not defined herein are used as defined in the Plan.

24. This Court hereby asserts and exercises continuing exclusive jurisdiction over the Plan, all assets of MBL, the determination of the Class One Administrative Claims of the Swap Banks, the reasonableness of the counsel fees and the Deputy Rehabilitator's fees, and the unresolved claims concerning IRB guarantees. All prior orders of this Court including, but not limited to, all injunctions and restraining orders are hereby reaffirmed and continued in full force and effect, except to the extent inconsistent with the provisions of this Order.

25. Pursuant to R. 4:42-2 and this Court's finding that no just reason to delay enforcement of this Order exists, this Order shall be and hereby is certified as final for purposes of appeal.

26. Pursuant to N.J.S.A. 17B:32-51(a), on or before December 20, 1993, the Rehabilitator shall give notice of this Order (a) by first class mail to all state insurance regulatory authorities

or equivalents, and the various state life and health insurance guaranty associations in such states where MBL is conducting or has conducted business whether directly or indirectly, to all contract holders, executory contract holders, trustees, employees or agents of MBL, participating in MBL benefit plan programs and arrangements as set forth more fully in Article V of the Plan, and all known creditors of MBL; and (b) by publication of this Notice once a week for two (2) consecutive weeks in a newspaper of general circulation in the capital city of each State in which MBL does business as well as in the Wall Street Journal, The Financial Times, The Star Ledger, The Times of Trenton, The Courier-Post and The Bergen County-Record.

27. On or before December 20, 1993, a true copy of this Order shall be served on all persons or entities as set forth in the service list being maintained by the Rehabilitator in regard to the confirmation hearing.

28. This order is certified as final pursuant to R. 4:42-2.

Paul G. Levy, P.J.Ch.

IN THE MATTER OF THE REHABILITATION OF MUTUAL BENEFIT LIFE INSURANCE COMPANY, a Mutual Insurance Company of New Jersey	SUPERIOR COURT OF NEW JERSEY CHANCERY DIVISION - MERCER COUNTY GENERAL EQUITY PART DOCKET NO. C-91-00109
	Civil Action

NOTICE OF ENTRY OF ORDER (1) CONFIRMING FIRST AMENDED PLAN OF REHABILITATION, AS MODIFIED, AND (2) COMMENCING PROVISIONAL LIQUIDATION OF THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

TO: ALL POLICYHOLDERS, AGENTS, CREDITORS OR OTHER PERSONS OR ENTITIES INTERESTED IN MUTUAL BENEFIT LIFE INSURANCE COMPANY OR ITS ASSETS

PLEASE TAKE NOTICE, pursuant to N.J.S.A. 17B:32-43 and 17B:32-51, that on November 10, 1993, the Superior Court of New Jersey entered an Order ("Confirmation Order") confirming an amended plan of rehabilitation of The Mutual Benefit Life Insurance Company ("Mutual Benefit"). The Confirmation Order, among other things, (i) modified the First Amended Plan of Rehabilitation of The Mutual Benefit Life Insurance Company proposed by Samuel F. Fortunato, Commissioner of Insurance of New Jersey and rehabilitator ("Rehabilitator") of Mutual Benefit, (ii) confirmed such Plan, as modified (the "Plan"), and (iii) commenced a provisional liquidation proceeding against Mutual Benefit effective as of the closing of the transactions contemplated by the Plan ("Closing Date").

The Plan and the Confirmation Order generally provide as follows:

Pursuant to the Plan, Mutual Benefit is to restructure certain of its insurance contracts and reaffirm other insurance contracts. On the Closing Date, Mutual Benefit is: (i) to assign substantially all of its assets to its wholly-owned subsidiary, MBL Life Assurance Corporation ("MBLLAC"), in return for the assumption and reinsurance by MBLLAC of the restructured and reaffirmed insurance contract liabilities, (ii) to assign certain specifically-identified assets to a liquidating trust ("Liquidating Trust") in return for the assumption by the Liquidating Trust of liabilities associated with such assets and (iii) to assign MBLLAC's capital stock to a stock trust ("Stock Trust") in return for the assumption by the Stock Trust of all rights and liabilities associated with MBLLAC's capital stock.

Prior to the Closing Date, persons offered restructured insurance contracts will be given an opportunity to elect not to participate in the Plan and to receive instead a cash payment based

on 55% of their account values as of the commencement of the rehabilitation proceeding ("Filing Date"), subject to adjustments for withdrawals and other charges and for interest and other credits from the Filing Date until the Closing Date. The Rehabilitator has concluded that, in general, participating in the Plan is desirable and in the best interest of insurance contract holders. An election form and other information will be sent to persons entitled to make such an election at a later date to enable them to make an informed decision whether to participate in the Plan based on their individual circumstances. **NO ACTION SHOULD BE TAKEN AT THIS TIME WITH RESPECT TO SUCH AN ELECTION.**

As a result of the modifications ordered by the Court, holders of general unsecured claims against Mutual Benefit that are proven in the rehabilitation proceeding will receive, in proportion to the amount of all such claims, a beneficial interest in the Stock Trust and an interest in MBLLAC's statutory surplus as of January 1, 2000, if any, in excess of required risk-based capital and asset valuation reserves, subject to any further modifications of such interest based on the Rehabilitator's appeal of the Confirmation Order, which appeal was filed on November 22, 1993.

The Confirmation Order also provides for the liquidation of Mutual Benefit conditioned upon the closing of the transactions contemplated by the Plan, including the assumption and reinsurance by MBLLAC of insurance claims held by persons who elect to participate in the Plan. The Court has determined that, as of the Closing Date and the transfer of all of Mutual Benefit's assets to MBLLAC, the Liquidating Trust and the Stock Trust, Mutual Benefit will be insolvent and that further attempts to rehabilitate Mutual Benefit would be futile, and would substantially increase the risk of loss to creditors, policyholders and to the general public. Effective as of the Closing Date, Commissioner Fortunato, in his capacity as liquidator of the then remaining assets of Mutual Benefit ("Liquidator"), is instructed to wind up the remaining business affairs of Mutual Benefit and to liquidate such remaining assets under the supervision of the Court.

The Court has further determined that, pursuant to Order of the Court filed September 4, 1992, all claims filed and deemed filed in Mutual Benefit's rehabilitation proceeding shall be deemed filed for all purposes in Mutual Benefit's liquidation proceeding and that the deadline for filing claims established in Mutual Benefit's rehabilitation proceeding (November 16, 1992) shall be deemed to be the deadline for filing claims for all purposes in Mutual Benefit's liquidation proceeding. **DO NOT FILE A CLAIM IN MUTUAL BENEFIT'S LIQUIDATION PROCEEDING UNLESS YOU RECEIVE NOTICE TO DO SO.** All claimants, however, have a duty to keep the Rehabilitator informed of any changes of address.

In addition to any injunction or restraints previously entered in Mutual Benefit's rehabilitation proceeding, the Confirmation Order enjoins and restrains all officers, directors, policyholders, agents and employees of Mutual Benefit, and all persons or entities of any nature, including but not limited to claimants, holders of annuity contracts, beneficiaries under any Mutual Benefit contract, plaintiffs or petitioners in any action or arbitration against Mutual Benefit or the Rehabilitator, physicians, hospitals or other medical or health care providers, and any governmental agencies, having claims of any nature against Mutual Benefit, the Rehabilitator or the Liquidator, including crossclaims, counterclaims and any third party claims, effective as of the Closing Date, from commencing or continuing (i) any action at law or equity or in arbitration against Mutual Benefit, the Rehabilitator or the Liquidator, whether in New Jersey or elsewhere, or (ii) any action or proceeding in the nature of an attachment, garnishment

or levy of execution against Mutual Benefit or its assets, whether in the hands of the Rehabilitator, Liquidator or otherwise.

Coverage by state insurance guaranty associations may be available for all or part of policy benefits in accordance with applicable state guaranty association laws and the Plan. State insurance guaranty associations that have elected to participate in the Plan ("Participating Guaranty Associations") will support MBLLAC's obligations under restructured contracts and reaffirmed contracts that are deemed to be covered by a Participating Guaranty Association ("Covered Contracts"). Persons who elect to participate in the Plan generally will receive the benefit of support either by Participating Guaranty Associations with respect to Covered Contracts or by insurance industry member companies who have agreed to reinsure most group annuity contracts that are not Covered Contracts, and generally will release claims based on their original Mutual Benefit contracts. Persons who elect not to participate in the Plan will retain such rights as they may have against state guaranty associations based on their original Mutual Benefit contracts; however, Mutual Benefit has been informed that, in general, Participating Guaranty Associations will take the position their statutory obligations were met by the guaranty of Covered Contracts pursuant to the Plan and that no further obligations are owed to persons who opt out of the Plan.

The Rehabilitator intends to file and to seek entry of an order approving a second amended plan of rehabilitation of Mutual Benefit, which will embody the modifications set forth in the Confirmation Order and other technical amendments.

Samuel F. Fortunato
NEW JERSEY COMMISSIONER OF INSURANCE
AND REHABILITATOR OF THE MUTUAL
BENEFIT LIFE INSURANCE COMPANY

State of New Jersey

County of Mercer

Office of the Clerk of Mercer County

I, **Albert E. Driver, Jr.** *Clerk of the County of Mercer, and also Clerk of the Mercer County Court—Law Division and also Deputy Clerk of Superior Court—Law Chancery Division in and for said County, the same being courts of record, holden therein,* **do hereby Certify** *that the foregoing is a true and correct* copy of a certain Order confirming First Amended Plan of Rehabilitation, In Re. Rehab of Mutual Benefit, Docket No. MER-C-0109-91, as the same remains on file and of record in my said office.

In Testimony Whereof, *I have hereunto set my hand and affixed my Official Seal at Trenton, this* Twenty-first *day of* April

A. D. 19 94

Albert E. Driver, Jr.

ALBERT E. DRIVER, JR. *Clerk*
Deputy Clerk of Superior Court

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