

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS  
COUNTY DEPARTMENT, CHANCERY DIVISION**

IN THE MATTER OF THE LIQUIDATION            )  
OF STATEWIDE INSURANCE COMPANY        )        NO.   04 CH 00150

**ORDER**

THIS CAUSE HAVING COME BEFORE THE COURT upon the Petition of Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as the statutory and court affirmed Liquidator (“Liquidator”) of Statewide Insurance Company (“Statewide”), for an order authorizing the Liquidator to declare and effectuate a one hundred percent (100%) dividend on Statewide Insurance Company’s claims allowed for distribution at statutory priority levels 215 ILCS 5/205(1)(d) and 215 ILCS 5/205(1)(g); due notice having been given; the Court having jurisdiction over the parties hereto and the subject matter hereof; the Court having reviewed the pleading filed herein and having heard from counsel for the Liquidator thereon, and the Court having been otherwise advised in the premises;

THE COURT FINDS:

- (i) The time period established by this Court for the timely filing of claims against Statewide (January 6, 2005 deadline) for purposes of participating in a distribution of Statewide’s estate assets has expired.
- (ii) The Liquidator has represented that the evaluation of all claims timely-filed in the Statewide estate has been completed; that notice of his determination as regards those claims has been given to the claimants; that he has presented his recommendations in regards to those claims to this Court for approval (with the exception of the nine unresolved claim objections, the three claims still being processed, and the ten claims remaining with state guaranty funds as noted in the Liquidator’s instant petition); and that this Court has approved the recommended allowance of nine hundred sixty-two (962) claims totaling \$2,021,212 at statutory priority level (d), 215 ILCS 5/205(1)(d); and four hundred forty-six (446) claims totaling \$789,900 at statutory priority level (g), 215 ILCS 5/205(1)(g), for purposes of participating in any distribution of Statewide’s estate assets. The Liquidator has represented that there were no timely filed allowed priority level (b), (c), (e) or (f) claims, 215 ILCS 5/205(1)(b), (1)(c), (1)(e) and (1)(f).
- (iii) The Liquidator has further represented that there are sufficient assets remaining in the Statewide estate for payment of a one hundred percent (100%) dividend on all claims recommended for allowance and approved by this Court at statutory priority levels (d) and (g), 215 ILCS 5/205(1)(d) and 215 ILCS 205(1)(g); sufficient assets to cover the potential exposure on the remaining outstanding claims; and sufficient assets to pay the future administrative expenses associated with the Statewide liquidation proceedings.

IT IS, THEREFORE, ORDERED:

1. That the Liquidator's recommendation that a one hundred percent (100%) dividend be declared on all claims recommended for allowance and approved by order of this Court for distribution at statutory priority levels 215 ILCS 5/205(1)(d) and 215 ILCS 5/205(1)(g) is hereby approved; and accordingly, the Liquidator's instant petition is hereby granted.
2. That the Liquidator is hereby authorized to make a distribution of Statewide Insurance Company's estate assets necessary to effectuate the one hundred percent (100%) dividend on allowed and Court approved claims.

ENTERED:

**ENTERED**

JUL 27 2010

JUDGE WILLIAM MAKI  
CIRCUIT COURT - 1604

Judge Presiding

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