

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

IN THE MATTER OF THE LIQUIDATION)
OF AAI SYNDICATE #1 LTD.) **No. 99 CH 01639**

**ORDER APPROVING A FINAL DISTRIBUTION OF ESTATE ASSETS,
THE TERMINATION OF THE LIQUIDATION PROCEEDINGS
AND THE CLOSING OF THE ESTATE**

THIS CAUSE COMING TO BE HEARD upon the petition of MICHAEL T. McRAITH, Director of Insurance of the State of Illinois, in his capacity as Liquidator (the “Director” (as Receiver) or “Liquidator”) of AAI Syndicate #1 Ltd. (“AAI”), by and through his attorneys, for an Order: (1) approving the Liquidator’s plan for a final distribution of estate assets; (2) granting the Liquidator relief from reviewing any claims falling below priority level (d) of the statutory asset distribution schedule; and (3) approving the termination of the liquidation proceedings and the closing of the estate; due notice having been given; the Court having jurisdiction over the parties and the subject matter; and the Court having heard from counsel for the Liquidator and being otherwise advised in the premises:

IT IS ORDERED THAT:

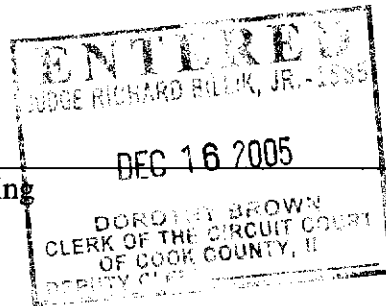
- A. The Liquidator’s plan of final distribution of AAI’s assets pursuant to 215 ILCS 5/210(1), including the reserving of \$47,438 for post-closing administrative expenses pursuant to 215 ILCS 5/211.1(a), which plan will result in a final pro rata distribution of 99.7598% on all claims allowed at priority level (d) of the statutory asset distribution schedule [215 ILCS 5/205(1)(d)], is approved.
- B. The Liquidator is relieved of any obligation to review any claims falling below priority level (d) of the statutory asset distribution schedule (215 ILCS 5/205(1)).

- C. The AAI liquidation proceedings are terminated, the AAI estate is closed, and this cause is dismissed without prejudice pursuant to 215 ILCS 5/211.1(a).
- D. AAI's corporate charter is dissolved pursuant to 215 ILCS 5/196.
- E. Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as Liquidator of AAI, and his Special Deputy Receiver, and their agents, assistants, predecessors, successors and assigns, are discharged from all liability and responsibility relating to the administration of the AAI estate pursuant to 215 ILCS 5/211.1(a).
- F. Michael T. McRaith, Director of Insurance of the State of Illinois, his agents, successors and assigns, as Trustee, pursuant to 215 ILCS 5/210(4) and 215 ILCS 5/211.1(b) and as Director, shall administer the post-closing obligations set forth in the petition, including any remaining reserved and residual estate assets, until such time as the obligations have been completed.
- G. The Director shall maintain and store AAI's records in his possession and control for three (3) years from the date of entry of this Order, and thereafter destroy the records pursuant to 215 ILCS 5/211.1(b).
- H. Upon completion of all post-closing obligations, any residual assets from either the reserve for the payment of post-closing administrative expenses or monies received by AAI post-closing, which cannot be practicably or economically distributed to claimants, shall be deposited into the Closed Estate Fund Trust Account pursuant to 215 ILCS 5/211.1(b).

- I. This Court shall retain jurisdiction in this cause for the purpose of granting such other and further relief as the nature of this cause and the interests of the policyholders and creditors of AAI, or the public, may require, pursuant to 215 ILCS 5/211.1(c).

ENTERED:

Judge Presiding



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