

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

**IN THE MATTER OF THE LIQUIDATION OF            )**  
**AMERICAN HORIZON INSURANCE COMPANY        )**        **NO.   02 CH 12796**

**ORDER**

THIS CAUSE COMING TO BE HEARD upon the Application of MICHAEL T. McRAITH, Director of Insurance of the State of Illinois, in his capacity as statutory and Court-affirmed Liquidator (the “Director” (as Receiver) or “Liquidator”) of American Horizon Insurance Company (“American Horizon”), for the entry of an order approving a final distribution of estate assets; and Petition granting relief from reviewing any claims falling below level (d) of the statutory distribution schedule, 215 ILCS 5/205(1)(d), and approving the termination of the liquidation proceedings and the closing of the estate; the Court having jurisdiction over the parties and the subject matter; the Court having heard from counsel for the Liquidator and being fully advised in the premises;

**IT IS ORDERED:**

- A.       That the Liquidator’s plan of final distribution of American Horizon’s assets, as set forth in Paragraphs 1-9 of the Liquidator’s Application, including the reserving of \$69,003 for post-closing administrative expenses pursuant to Section 211.1(a) of the Illinois Insurance Code (the “Code”), 215 ILCS 5/211.1(a), which plan will result in a final *pro rata* distribution of 25.2440% on all timely-filed claims allowed at priority level (d) of the statutory distribution schedule, 215 ILCS 5/205(1)(d), is approved;

- B. That 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)(d);
- C. That the liquidation proceedings are terminated, the American Horizon estate is closed, and these proceedings are dismissed without prejudice pursuant to Section 211.1(a) of the Code, 215 ILCS 5/211.1;
- D. That American Horizon's charter is dissolved pursuant to Section 196 of the Code, 215 ILCS 5/196;
- E. That Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as Liquidator of American Horizon, 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 American Horizon estate pursuant to Section 211.1(a) of the Code, 215 ILCS 5/211.1(a);
- F. That Michael T. McRaith, Director of Insurance of the State of Illinois, his agents, successors and assigns, as Trustee, pursuant to Section 210(4) of the Code, 215 ILCS 5/210(4), and Section 211.1(b) of the Code, 215 ILCS 5/211.1(b) and as Director, is authorized to administer the post-closing obligations set forth in his instant Application and Petition, including any remaining reserved and residual estate assets, until such time as the obligations have been completed;
- G. That the Director is authorized to maintain and store American Horizon's records in his possession and control for one (1) year from the date of entry of this Order, and thereafter destroy the records pursuant to Section 211.1(b) of the Code, 215 ILCS 5/211.1(b);

- H. That, pursuant to Section 211.1(b) of the Code, 215 ILCS 5/211.1(b), upon the completion of all post-closing obligations, any residual assets from either the reserve for the payment of the final post-closing administrative expenses or monies received by American Horizon post-closing, which the Liquidator determines cannot be practicably or economically distributed to claimants, shall be deposited into the Closed Estate Fund Trust Account; and
- I. That the Court retains jurisdiction in this cause, pursuant to Section 211.1(c) of the Code, 215 ILCS 5/211.1(c), 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 American Horizon, or the public, may require.

ENTERED:

**ENTERED**

SEP 30 2009

Judge Presiding

**JUDGE**  
**RICHARD J. BILLIK - 1585**

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