

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

IN THE MATTER OF THE LIQUIDATION)
OF ILLINOIS ELECTRICAL EMPLOYERS) 99 CH 17861
WORKERS' COMPENSATION ASSOCIATION,)
INC.)

ORDER

THIS CAUSE, coming to be heard pursuant to 215 ILCS 5/211.1 on the petition of Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as statutory and court-affirmed Liquidator ("Liquidator") of Illinois Electrical Employers Workers' Compensation Association, Inc. ("Electrical"), for approval of the termination of the liquidation proceedings and the closing of the estate, counsel for the Liquidator having appeared thereon;

IT IS ORDERED THAT:

- A. Pursuant to 215 ILCS 5/211.1(a), Electrical's liquidation proceedings are hereby terminated, the estate is closed, and these proceedings are dismissed, without prejudice;

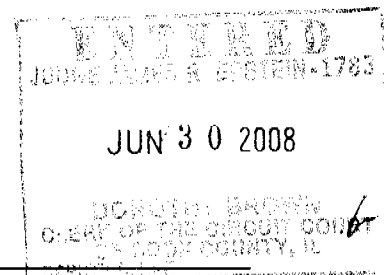
Electrical's charter is hereby dissolved pursuant to 215 ILCS 5/196;

- C. Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as Liquidator of Electrical, and his Special Deputy Receiver, and their agents, assistants, predecessors, successors and assigns, are hereby discharged from all liability and responsibility relating to the further administration of the Electrical estate pursuant to 215 ILCS 5/211.1(a);

- D. Michael T. McRaith, Director of Insurance of the State of Illinois, his agents, successors and assigns, as Trustee, pursuant to 215 ILLS 5/210(4) and 215 ILCS 5/211.1 (b) and as Director, is hereby authorized to administer the post-closing obligations set forth in his Petition for Approval of the Termination of the Liquidation Proceedings and the Closing of the Estate, including administering any remaining reserved and residual estate assets, until such time as such obligations have been completed;
- E. The Director shall maintain and store Electrical's records, which are in his possession and control, for a period of three (3) years from the date of entry of the Order closing the Electrical estate, and thereafter destroy the records pursuant to 215 ILCS 5/211.1(b);
- F. 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 Electrical post-closing, which cannot be practicably or economically distributed to claimants or members, may be deposited into the Closed Estate Fund Trust Account pursuant to 215 ILCS 5/211.1(b); and
- G. Retaining jurisdiction in this cause for the purpose of granting such further relief as the nature of this cause and the interests of the policyholders and creditors of Electrical, or the public, may require, pursuant to 215 ILCS 5/211.1(c).

D. Daniel Barr
J. Kevin Baldwin
Counsel to the Liquidator
Office of the Special Deputy Receiver
222 Merchandise Mart Plaza
Suite 1450
Chicago, Illinois 60654
(312) 836-9500
Attorney Code #16819

ENTERED:



JUDGE PRESIDING