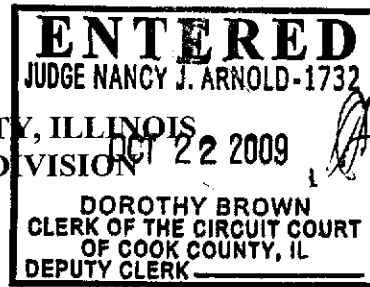


IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION



IN THE MATTER OF THE LIQUIDATION)
OF MUNICIPAL INSURANCE COMPANY)
OF AMERICA)

NO. 07 CH 30405

**ORDER APPROVING LIQUIDATOR'S PLAN OF DISTRIBUTION,
TERMINATION OF THE LIQUIDATION PROCEEDINGS
AND CLOSING OF THE ESTATE**

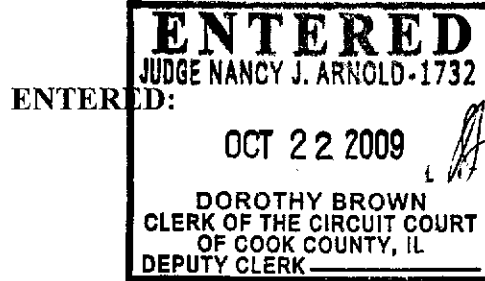
THIS CAUSE being heard on the petition of MICHAEL T. McRAITH, Director of Insurance of the State of Illinois, in his capacity as statutory and court-affirmed Liquidator ("Liquidator") of Municipal Insurance Company of America ("MICA"), by and through his attorneys, for an Order approving the Liquidator's Plan of Distribution pursuant to 215 ILCS 5/210(1), and approving the termination of the liquidation proceedings and the closing of the estate pursuant to 215 ILCS 5/211.1;

It is Ordered:

- A. The Liquidator's Plan of Distribution of MICA assets, which is set forth in Exhibit A to the Liquidator's petition and provides for a 70.0412% dividend distribution to MICA's claimants whose timely-filed claims were allowed at priority level "d" of the statutory distribution schedule contained in 215 ILCS 5/205(1), is hereby approved.
- B. The liquidation proceedings are hereby terminated and dismissed and the MICA estate is closed without prejudice pursuant to 215 ILCS 5/211.1(a);
- C. MICA's charter is hereby dissolved pursuant to 215 ILCS 5/196;

- D. Michael T. McRaith, Director of Insurance of the State of Illinois, in his capacity as Liquidator of MICA, and his Special Deputy Receiver, and their agents, assistants, predecessors, successors and assigns, are hereby discharged from all liability and responsibility relating to the administration of the MICA estate pursuant to 215 ILCS 5/211.1(a);
- E. 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, is hereby authorized to administer the post-closing obligations set forth in this petition, including administering any remaining reserved and residual estate assets, until such time as such obligations have been completed;
- F. Michael T. McRaith, Director of Insurance of the State of Illinois, his agents, successors and assigns is hereby authorized to maintain and store MICA's records in his possession and control for a period of one (1) year from the date of entry of the Order closing the MICA estate, and thereafter destroy the records pursuant to 215 ILCS 5/211.1(b);
- G. Upon the completion of all of the post-closing obligations set forth herein, any residual assets from either the reserve for the payment of the final post-closing administrative expenses or monies received by MICA 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); and

H. The Court retains 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 MICA, or the public, may require pursuant to 215 ILCS 5/211.1(c), including but not limited to re-opening the estate to make additional distributions of assets.



JUDGE PRESIDING

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 No. 16819