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14 Attorneys for Applicant  
 15 Insurance Commissioner of the State of California

16 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
 17 **FOR THE COUNTY OF LOS ANGELES**  
 18

19 INSURANCE COMMISSIONER OF THE  
 STATE OF CALIFORNIA,

20 Applicant,

21 v.

22 GOLDEN STATE MUTUAL LIFE  
 23 INSURANCE COMPANY, a California  
 corporation,

24 Respondent.  
 25

Case No. BS123005  
 Assigned to Hon. Robert H. O'Brien, Dept. 86

**NOTICE OF APPLICATION AND  
 APPLICATION FOR ORDER  
 AUTHORIZING INSURANCE  
 COMMISSIONER TO SELL REAL  
 PROPERTY LOCATED AT 8237-8247  
 SOUTH STATE STREET, CITY OF  
 CHICAGO, ILLINOIS**

[Filed concurrently with Memorandum,  
 Proposed Order, and Proof of Service]

Date: June 18, 2014  
 Time: 9:30 a.m.  
 Dept: 86

- 1 **TO: (1) THE LOS ANGELES SUPERIOR COURT;**  
2 **(2) ALL PERSONS AND ENTITIES KNOWN TO THE COMMISSIONER TO**  
3 **HAVE A SUBSTANTIAL UNSATISFIED CLAIM THAT MAY BE AFFECTED**  
4 **BY THE REQUESTED COURT ORDERS; AND**  
5 **(3) ALL INTERESTED PARTIES,**

6 **PLEASE TAKE NOTICE** that on June 18, 2014, at 9:30 a.m., or as soon thereafter as the  
7 parties may be heard, in Department 86 of the Los Angeles Superior Court for the State of  
8 California, County of Los Angeles, located at 111 N. Hill Street, Los Angeles, California 90012  
9 (“Court”), Applicant Insurance Commissioner of the State of California (“Commissioner”) in his  
10 capacity as Liquidator of Golden State Mutual Life Insurance Company (“Golden State”), will and  
11 hereby does apply to the Court and submit this application for the following Court orders:

12 1. A Court Order authorizing the Commissioner to sell the real property, owned by  
13 Golden State, located at 8237-8247 South State Street in Chicago, Illinois 60619 [APN: 20-34-118-  
14 013, 014, 015, 016] (the “Property”), to Learn Together Grow Together (“LTGT”), pursuant to the  
15 terms of the Real Estate Purchase Agreement between the Commissioner and LTGT (“Purchase  
16 Agreement”); and

17 2. A Court Order authorizing the Commissioner to take any and all actions necessary to  
18 accomplish the purposes of the above requested Order.

19 **Grounds for the Application**

20 This application is made pursuant to Insurance Code § 1037 and the Order of Liquidation for  
21 Golden State on the grounds that the sale of the Property to LTGT is within the Commissioner’s  
22 discretion, is geared towards maximizing Golden State’s liquidation estate value and is in the best  
23 interests of Golden State’s creditors, because: (1) The sale price of \$170,000 is the reasonable fair  
24 market value for the Property; (2) LTGT is a third party purchaser not related to the Commissioner  
25 or to any person involved in Golden State’s liquidation; (3) The Property was used for Golden  
26 State’s district office in Chicago, California and has been listed for sale for three years since  
27 October 15, 2010; (4) The sale of the Property stops the further expenditure of Golden State’s  
28 limited assets on property maintenance expenses including maintenance, insurance, property taxes

1 and other costs associated with ownership and maintenance of the Property; and (5) The sale is  
2 consistent with the Commissioner's duty to marshal and monetize Golden State's remaining assets  
3 for distribution to creditors, and is consistent with the Commissioner's authority and discretion  
4 under the Court's Order of Liquidation, the Insurance Code and case law.

5 Accordingly, Court approval for the sale of the Property to LTGT is appropriate.

6 This application is based on this Notice, the Memorandum of Points and Authorities and the  
7 declarations of Scott Pearce, Peter C. Kane and Michael R. Weiss, and evidence filed concurrently  
8 with this Notice, the pleadings, documents and papers on file in this action, all documents and other  
9 evidence submitted in this action, and on such oral and/or documentary evidence and/or arguments  
10 which may be presented at the hearing on this application.

11 **Copies of Commissioner's Application and Supporting Evidence and Documents**

12 Copies of the Commissioner's Notice, Memorandum with evidence and Proposed Order  
13 supporting this application can be reviewed and downloaded at the Insurance Commissioner's  
14 Conservation & Liquidation Office's website at [www.caclo.org/GoldenStateMutual](http://www.caclo.org/GoldenStateMutual).

15 **Response or Opposition to Application**

16 Any response or opposition to this application shall be filed with the Court and served by  
17 mail or e-mail to Commissioner's attorney Michael R. Weiss, with supporting evidence, on or  
18 before June 5, 2014. The Commissioner shall file any replies, with supporting evidence, on or  
19 before June 11, 2014. The address for Golden State's attorney Michael R. Weiss for service is:

20  
21 Michael R. Weiss  
22 Epstein Turner Weiss  
23 A Professional Corporation  
24 633 W. Fifth Street, Suite 3330  
25 Los Angeles, California 90071  
26 Telephone: (213) 861-7487  
27 Facsimile: (213) 861-7488  
28 Email: [mrw@epsteinturnerweiss.com](mailto:mrw@epsteinturnerweiss.com).

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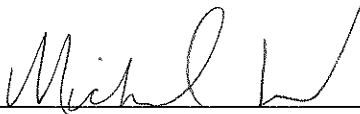
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No action is required on your part if you do not oppose this Application.

DATE: April 9, 2014

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By:   
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INSURANCE COMMISSIONER OF THE  
STATE OF CALIFORNIA