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8 *Attorneys for Applicant*  
*The Insurance Commissioner of California*  
9 *as Liquidator of Sable Insurance Company*

ENDORSED  
FILED  
San Francisco County Superior Court  
MAY - 6 2011  
CLERK OF THE COURT  
BY: MARTA VALLEJO  
Deputy Clerk

10 SUPERIOR COURT OF THE STATE OF CALIFORNIA  
11 FOR THE CITY AND COUNTY OF SAN FRANCISCO  
12

13  
14 **THE INSURANCE COMMISSIONER OF THE**  
**STATE OF CALIFORNIA,**

15 Applicant,

16 v.

17  
18 **SABLE INSURANCE COMPANY,**

19 Respondent.  
20

Case No. 321201

**[PROPOSED] ORDER APPROVING**  
**APPLICATION OF THE INSURANCE**  
**COMMISSIONER, AS LIQUIDATOR OF**  
**SABLE INSURANCE COMPANY, FOR**  
**FINAL DISTRIBUTION OF ASSETS**

Date: May 6, 2011  
Time: 9:30 a.m.  
Dept: 301  
Judge: Honorable Peter J. Busch

Trial Date: N/A  
Action Filed: May 9, 2011

21  
22  
23 The motion on the Application of the Insurance Commissioner of the State of California, as  
24 Liquidator of Sable Insurance Company (the "Commissioner") for approval of the final  
25 distribution of assets, came on regularly for hearing on May 6, 2011, in Department 301 of the  
26 above-entitled court before the Honorable Peter J. Busch. Deputy Attorney General Marguerite  
27 C. Stricklin appeared on behalf of the Commissioner. There were no other appearances, and no  
28 opposition to the motion. The court finds that the Commissioner provided sufficient notice for

1 the motion, and the court has considered the arguments of counsel, as well as the pleadings and  
2 papers on file in support of the motion. Good cause appearing therefore,

3 **IT IS ORDERED** that:

4 1. The Report and Account of the Commissioner as Liquidator of Sable for the period from  
5 May 10, 2001 through December 31, 2010 is settled and approved.

6 2. The Commissioner is authorized to distribute approximately \$638,844.00 to approved  
7 Class 2 claimants, subject to adjustment for investment income and changes in market value of  
8 investments that have been posted as of the date the investments are withdrawn from the  
9 investment pool.

10 3. The Commissioner is authorized to retain the sum of \$192,617.00 for payment of  
11 administrative expenses incurred by the Commissioner from January 1, 2011 to January 1, 2014  
12 for administrative and closing costs, and to pay any excess closing and administrative costs out of  
13 the funds appropriated for the maintenance of the Department of Insurance. A report to the Court  
14 of the expenditure of these funds shall not be required.

15 4. After the six month waiting period set forth in Code of Civil Procedure section 1517, the  
16 Commissioner is authorized to void previously issued disbursement checks that are either  
17 undeliverable or have not then been negotiated, and escheat all undeliverable amounts and  
18 amounts of non-negotiated checks to the Insurance Fund pursuant to Insurance Code section  
19 12937.

20 5. The Commissioner is authorized to maintain in the Conservation & Liquidation Office  
21 imaged databases all records of Respondent Sable Insurance Company for three years from the  
22 date of the Court's order, and thereafter the Commissioner is authorized to destroy all records of  
23 Respondent, except for those records necessary for examination by the Department of Finance or  
24 other auditor of the Commissioner's books and records pursuant to Insurance Code section 1061;

25 6. The estate of Respondent Sable Insurance Company will be closed, and the  
26 Commissioner will be discharged as liquidator upon the filing of a declaration that the  
27 Commissioner has distributed assets in accordance with this Court's Order.  
28

1           7. Upon the closing of the Sable estate, the Commissioner, his Special Deputies, the  
2 Conservation & Liquidation Office, its employees, the California Department of Insurance, and  
3 its employees, and the Commissioner's agents and attorneys, are discharged from any and all  
4 claims, debts, liabilities, or duties to further account for the assets or liabilities of Sable Insurance  
5 Company through the date of the declaration that the Commissioner has distributed the assets in  
6 accordance with this Court's order, and shall have no liability thereafter for such claims, debts,  
7 liabilities or accounting.

8           8. The Commissioner is authorized to take any action necessary to accomplish the purpose  
9 of this Order

**MAY - 6 2011**

DATED: \_\_\_\_\_

**PETER J. BUSCH**

\_\_\_\_\_  
JUDGE OF THE SUPERIOR COURT