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 15 Insurance Commissioner of the State of California

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

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.

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 1244
 SOLANO AVENUE, CITY OF VALLEJO,
 CALIFORNIA**

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

Date: April 9, 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 April 9, 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
11 and 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 1244 Solano Avenue in City of Vallejo, County of Solano, California
14 [APN 0059-012-060] (the "Property"), to Gerald Hinton ("Hinton"), pursuant to the terms of a
15 Real Estate Purchase Agreement and its First Amendment between the Commissioner and Hinton
16 (collectively, "Purchase Agreement"); and

17 2. A Court Order authorizing the Commissioner to take any and all actions necessary
18 to 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
21 for Golden State on the grounds that the sale of the Property to Hinton is within the
22 Commissioner's discretion, is geared towards maximizing Golden State's liquidation estate value
23 and is in the best interests of Golden State's creditors, because: (1) The sale price of \$63,625 is
24 the reasonable fair market value for the Property; (2) Hinton is a third party purchaser not related
25 to the Commissioner or to any person involved in Golden State's liquidation; (3) The Property
26 was used for Golden State's district office in Vallejo, California and has been listed for sale for
27 nearly three years since October 15, 2010; (4) The sale of the Property stops the further
28 expenditure of Golden State's limited assets on property maintenance expenses including

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

6 Accordingly, Court approval for the sale of the Property to Hinton is appropriate.

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

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

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

16 **Response or Opposition to Application**

17 Any response or opposition to this application shall be filed with the Court and served by
18 mail or e-mail to Commissioner's attorney Michael R. Weiss, with supporting evidence, on or
19 before March 28, 2014. The Commissioner shall file any replies, with supporting evidence, on or
20 before April 2, 2014. The address for Golden State's attorney Michael R. Weiss for service is:

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.

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

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DATE: December 27, 2013

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By: 
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