

1 KAMALA D. HARRIS
Attorney General of California
2 DIANE S. SHAW
Supervising Deputy Attorney General
3 LISA W. CHAO, SB# 198536
Deputy Attorney General
4 300 South Spring Street, Room 1702
Los Angeles, California 90071
5 Telephone: (213) 897-2481; Facsimile: (213) 897-5775
E-mail: Lisa.Chao@doj.ca.gov

6
7 **LEWIS BRISBOIS BISGAARD & SMITH LLP**
MICHAEL R. WEISS, SB# 180946
E-Mail: Michael.Weiss@lewisbrisbois.com
8 633 West 5th Street, Suite 4000
Los Angeles, California 90071
9 Telephone: 213.250.1800; Facsimile: 213.250.7900

10 Attorneys for Applicant
INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA

11 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
12 **FOR THE COUNTY OF LOS ANGELES**

13 INSURANCE COMMISSIONER OF THE
14 STATE OF CALIFORNIA,

15 Applicant,

16 v.

17 GOLDEN STATE MUTUAL LIFE
INSURANCE COMPANY, a California
18 corporation,

19 Respondent.

Case No. BS123005
The Hon. Joanne O'Donnell, Dept. 86

**EVIDENCE IN SUPPORT OF
APPLICATION FOR ORDERS
APPROVING:**

**(1) LIQUIDATOR'S DETERMINATIONS
TO NOT HANDLE CLAIMS IN
PRIORITY CLASSES 2 – 9 AND NOT
UNDERTAKE A PROOF OF CLAIMS
PROCESS;**

**(2) LIQUIDATOR'S DETERMINATIONS
TO TERMINATE THE LIQUIDATION
AND DISCHARGE THE LIQUIDATOR;**

**(3) LIQUIDATOR'S STATEMENT OF
ASSETS AND LIABILITIES; AND**

(4) LIQUIDATOR'S EXPENSES

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

Date: November 20, 2015
Time: 9:30 a.m.
Dept: 86

1 Applicant Insurance Commissioner of the State of California in his capacity as Liquidator
2 of Golden State Mutual Life Insurance Company hereby submits the following declarations and
3 exhibits in support of the Liquidator's Notice Of Application And Application For Orders
4 Approving: (1) Liquidator's Determinations To Not Handle Claims In Priority Classes 2 – 9 And
5 Not Undertake A Proof Of Claims Process; (2) Liquidator's Determinations To Terminate The
6 Liquidation And Discharge The Liquidator; (3) Liquidator's Statement Of Assets And Liabilities;
7 And (4) Liquidator's Expenses.

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- 16. Invoices from Art Movers, Inc.

DATE: October 16, 2015

KAMALA D. HARRIS
Attorney General of California
DIANE S. SHAW
Supervising Deputy Attorney General
LISA W. CHAO
Deputy Attorney General

LEWIS BRISBOIS BISGAARD & SMITH LLP

By: 
MICHAEL R. WEISS
Attorneys for Applicant
Insurance Commissioner Of The
State Of California

DECLARATION

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1 maintained in the regular and ordinary course of business and believed to be entered
2 contemporaneously by persons having knowledge of the events recorded and whose job duties
3 include recording them, and my review of this Application and its supporting papers and
4 documents, I state the following:

5 **Company Background.**

6 6. Golden State was a mutual life insurance company domiciled and existing under
7 the laws of the State of California. Golden State's principal place of business and home office was
8 located in Los Angeles at 1999 West Adams Boulevard, Los Angeles, California, through
9 December 31, 2010. Golden State was authorized to transact the business of life, health and
10 disability insurance and annuities, and had in force approximately 120,000 life, health and
11 disability insurance policies and annuity contracts. Golden State's business focus had been to
12 provide said insurance products to the minority middle income marketplace with a geographic
13 emphasis in California, Texas, North Carolina, Michigan and Illinois.

14 **Conservation, Transfer of Policies, and Liquidation.**

15 7. Prior to 2009, Golden State experienced financial difficulties when its assets and
16 investments proved inadequate to support the reserves it required to meet its obligations. On
17 September 30, 2009, Los Angeles Superior Court Judge David P. Yaffe ordered and appointed the
18 Insurance Commissioner to serve as Golden State's Conservator due to Golden State's financial
19 impairment. Attached hereto and incorporated herein as Exhibit "1" is a true and correct copy of
20 the Order Appointing Conservator and Restraining Order ("Order Appointing Conservator") dated
21 September 30, 2009.

22 8. Golden State was placed into conservation because as of June 30, 2009, Golden
23 State was financially impaired pursuant to Insurance Code § 998 and deemed to be operating in a
24 hazardous financial condition in that its reported paid-in capital and surplus of assets in excess of
25 liabilities was \$1,650,693 instead of the required \$5,000,000. As such, Golden State could no
26 longer continue its operations without conservation because it lacked sufficient paid-in capital and
27 surplus to ensure policyholder safety. The business operations of Golden State were producing
28 losses of \$300,000 per month with no plan to arrest the financial deterioration or restore

1 profitability. As a result, Golden State's insolvency was irreversible.

2 9. Financial examination determined that Golden State's statutory financial
3 statements, as filed with the Department of Insurance as of June 30, 2009, included numerous
4 material misstatements that if properly recorded would have further reduced Golden State's
5 already deficient surplus. The accuracy and integrity of the reported financial information from
6 the company and its management was of great concern to me and to the Commissioner's staff.
7 One example is the fact that at the time of conservation 20 bank accounts used by Golden State
8 had not been reconciled in over 9 months. The officers responsible for the financial stability and
9 performance of Golden State were the President/CEO and the CFO/Treasurer. Neither officer
10 demonstrated any plan or ability to address the impairment and neither was being held accountable
11 within the existing corporate structure for the condition of the company. Both officers were
12 terminated early in the Golden State's conservation. Golden State needed seasoned executive and
13 financial leadership.

14 10. On September 2, 2010, after receiving Court approval, the Conservator and IA
15 American Life Insurance Company ("IA American") closed an Assumption Reinsurance
16 Agreement in which all of Golden State's in-force insurance policies and annuity contracts were
17 successfully transferred to solvent insurer IA American, such that Golden State's in-force
18 policyholders and annuity contract holders became policyholders and annuity contract holders of
19 IA American as of January 1, 2010 at no loss or coverage reduction for policyholders or annuity
20 contract holders. The transaction involved the transfer to IA American of approximately \$71
21 million in reserve liability and approximately \$60 million in Golden State's assets including
22 Golden State's commercial mortgage portfolio, bond portfolio, stock portfolio and other assets.
23 The transaction was necessary because, due to Golden State's financial impairment, Golden
24 State's business operations were not sustainable and the Conservator determined that the best
25 course of action for Golden State's in-force policyholders, annuity contract holders and creditors
26 was for Golden State's policies and annuity contracts to be transferred and assumed by IA
27 American, with IA American paying an \$11 million ceding commission to Golden State as
28 payment for the business. Attached hereto and incorporated herein as Exhibit "2" is a true and

1 correct copy of the Order Approving The Conservator's Rehabilitation Plan For Golden State
2 Mutual Life Insurance Company And Authorizing Conservator To Enter Into Related Agreements
3 With IA American Life Insurance Company: (1) Agreement And Plan Of Rehabilitation; (2)
4 Assumption Reinsurance Agreement;(3) Service Agreement; And (4) Novation Agreement.

5 11. On January 28, 2011, Los Angeles Superior Court Judge Ann I. Jones terminated
6 the Commissioner's status as Conservator and ordered and appointed the Commissioner to serve
7 as Golden State's Liquidator. The Commissioner was appointed to serve as Golden State's
8 Liquidator because Golden State was and remains insolvent in that, as of September 30, 2010,
9 Golden State's estimated liabilities of \$9,291,895 exceeded its estimated remaining assets of
10 \$5,721,154 by over \$3.5 million. The Order Appointing Liquidator, among other things, placed
11 Golden State into liquidation, vested title to Golden State's assets in the Liquidator, directed the
12 Liquidator to liquidate and wind up Golden State's business, authorized the Liquidator to sell,
13 transfer or otherwise dispose of Golden State's assets and property at their reasonable market
14 values, and provides the Liquidator with broad discretion and authorities to complete Golden
15 State's liquidation. Attached hereto and incorporated herein as Exhibit "3" is a true and correct
16 copy of the Order Appointing Liquidator and Injunction in Aid of Liquidation dated January 28,
17 2011 ("Order Appointing Liquidator").

18 **Major Accomplishments.**

19 12. Golden State's conservation and liquidation have been complex and challenging,
20 and I and my staff have worked diligently to address and resolve the numerous issues presented by
21 Golden State's severe financial impairment and hazardous operating condition which necessitated
22 its conservation and then liquidation. The liquidation of Golden State was no simple or
23 uncontested matter and, instead, required the services of sophisticated and experienced
24 professionals. To that end, a team of experienced professionals, clerks and assistants were
25 assembled to address the issues unique to Golden State including without limitation me, CLO
26 staff, Todd Donovan, attorney Michael R. Weiss of Epstein Turner Weiss and then Lewis Brisbois
27 Bisgaard & Smith LLP, attorney Robert Nunnally of Wisener Nunnally Roth, accounting and
28 financial consultants JLK Rosenberger, and real estate consultant Peter Kane of Kane Corporation.

(collectively, "Liquidator's Staff").

13. As a result of the work performed by me and the Liquidator's staff, the Liquidator successfully (1) transferred Golden State's 120,000 policies with over \$71 million in reserve liability to a financially solvent insurer, IA American, at no loss or coverage reduction to policyholders or annuity contract holders, (2) secured insurance guarantee coverage for those policyholders and disabled persons not transferred to IA American, (3) maintained employee pension plan benefits and provided employment transition assistance for Golden State's employees, (4) transferred all of Golden State's pre-conservation, substantially under-funded pension plan obligations to the Pension Benefit Guaranty Corporation ("PBGC") at no loss of benefits to plan participants, (5) wound-down the company's extensive multi-state operations, offices and liabilities including vacating and removing all property from Golden State's home and regional offices, (6) negotiated commercial office lease amendments and terminations regarding Golden State's numerous office locations, (7) resolved all litigations and claims against Golden State and its assets including employee claims, broker and agent claims, policy disputes, pre-conservation third party claims, and ownership claims to Golden State's assets including historical murals and works of art, (8) marketed and sold Golden State's assets including numerous office buildings, art collection and other assets, (9) prepared, filed and served over 25 applications seeking Court approval of all major actions taken by the Liquidator, nearly all of which were approved, and (10) completed many additional actions essential to Golden State's liquidation.

14. Absent the successful transfer of Golden State's policies to financially solvent insurer IA American, the majority of Golden State's 120,000 policies would have been subject to the statutory benefit limitations and reductions imposed by state insurance guaranty associations, including the requirement that policy benefit payments be limited to "eighty percent" of benefits (i.e., 20% loss of benefits) under California Guaranty Act and Insurance Code § 1067.02(c). Similarly, without securing the insurance guarantee coverage for the policyholders and disabled persons that were not transferred to IA American, their policies and disability benefits would likely remain unpaid indefinitely due to the severity of Golden State's insolvency.

15. The Liquidator's work and efforts over the past 6 years have substantially reduced

1 or resolved many of the liabilities the estate faced. The current liability to insurance guarantee
2 associations for assuming non-transferred policy obligations and the liability to the PBGC for
3 assuming Golden State's substantial pre-conservation un-funded pension obligations are estimated
4 to be at least \$1,664,205 and at least \$5,124,832, respectively. The majority of these liabilities
5 continue today because (1) the liability to state guarantee associations remains a valid claim due to
6 their statutory obligation to pay coverage benefits owed under Golden State's non-assumed
7 policies, and (2) the unfunded employee pension liability existed prior to conservation as a result
8 of Golden State not fully paying its pension fund obligations. Such liabilities are Priority Class 2
9 and Priority Class 7 liabilities under Insurance Code § 1033, respectively.

10 16. Winding up the company's assets, liabilities and business operations, transferring
11 the policies, reducing liabilities, resolving litigation and the many other actions, all require
12 expenses. Over 25 applications seeking court approval of all major actions taken by the
13 Liquidator have been filed with the Court, nearly all of which were approved; and thus, the
14 Liquidator's actions and related expenses were reasonable, necessary, transparent and
15 appropriately handled and disclosed.

16 **Golden State's Current Financial Condition.**

17 17. Attached hereto and incorporated herein as Exhibit "4" is a true and correct copy of
18 Golden State's Statement of Assets and Liabilities dated as of August 31, 2015. The attached
19 Statement accurately reflects Golden State's assets and liabilities as of August 31, 2015, and the
20 current financial condition of Golden State.

21 18. The attached Statement, and all prior monthly Statements, have been maintained
22 and prepared monthly throughout the conservation and liquidation of Golden State from
23 September 30, 2009 through the present. The Statement, and all prior monthly Statements, have
24 been maintained and prepared from information, records and documents known to the Liquidator
25 or his staff, or on the basis of information reported by other persons who had a business duty to
26 observe and report the facts recorded as part of their employment, and by persons authorized and
27 tasked with maintaining and preparing the Statement, prior Statements, and the information,
28 records and documents on which the Statement and prior Statements are and were based. The

1 Statement, and all prior Statements, are and were kept in the course of the Liquidator's regularly
2 conducted business activities of conserving, rehabilitating and liquidating insurance companies,
3 and it is the Liquidator's and his staff's routine and customary practice to make and prepare the
4 Statement and all prior Statements as part of the Liquidator's regularly conducted business
5 activities of conserving, rehabilitating and liquidating insurance companies.

6 19. As of August 31, 2015, assets retained by Golden State total approximately
7 \$203,041 and include the following:

- 8 a. Cash and cash equivalents of \$163,041; and
- 9 b. Art Collection whose value is at least \$40,000.

10 20. Golden State's sole remaining asset to liquidate is its Art Collection, which was
11 approved for sale by the Court on August 28, 2015, to the Los Angeles County Arts Commission
12 ("County") for \$65,000. The second and final payment of \$55,000 due from the County is to be
13 paid on or before November 13, 2015, at which time ownership of the Art Collection will be
14 transferred to the County. The Art Collection is carried on Golden State's Statement of Assets and
15 Liabilities at its pre-realized value of \$40,000.

16 21. As of August 31, 2015, liabilities retained by Golden State currently are estimated
17 to be at least approximately \$10,262,042 and include the following estimates of possible claims
18 which may be asserted:

- 19 a. Unclaimed funds payable of \$257,017;
- 20 b. Accrued liabilities of \$768,965;
- 21 c. Liabilities of \$1,664,205 to insurance guarantee associations for their
22 assumption of non-transferred policy obligations;
- 23 d. Pension Plan liability of \$5,127,622, which is the difference between the
24 liability when the plan was terminated on December 31, 2010 and the plans
25 assets at termination;
- 26 e. Obligations under Certificates of Contribution including accrued interest of
27 \$2,444,234; and
- 28 f. Non-contractual liability to Golden State's policyholders as mutual owners

1 of Golden State, who retain their Insurance Code § 1033 priority 9 rights.

2 22. The above estimates of potential liabilities which may be asserted against Golden
3 State are not an admission that a particular liability or amount of the liability is actually due.
4 Instead, the above estimates are listed only to establish the amount of possible liabilities which
5 may be asserted against Golden State.

6 23. As of August 31, 2015, Golden State's assets are inadequate to satisfy its remaining
7 obligations in that Golden State's estimated net asset deficiency is at least \$10,059,001, which is
8 the difference between Golden State's liabilities of \$10,262,042 and remaining estimated assets of
9 \$203,041.

10 24. As of August 31, 2015, and pursuant to the Order Appointing Liquidator and
11 Insurance Code § 1035(a), Golden State has received \$716,841 from the California Department of
12 Insurance's Insurance Fund to pay Golden State's liquidation administrative expenses. The
13 Insurance Fund contains monies appropriated for the maintenance of the Department which
14 pursuant to Insurance Code § 1035(a) can be used to pay an insolvent insurer's expenses of
15 administration for the insurer's conservation and liquidation. The \$716,841 received by Golden
16 State to pay Golden State's administrative expenses is an unpaid Priority Class 1 Expense of
17 Administration against Golden State's remaining assets. Golden State's remaining assets,
18 however, total only \$203,041 as of August 31, 2015, such that the Insurance Fund will not be
19 repaid at least \$513,800.

20 **Determinations Based On Company's Current Financial Condition.**

21 25. Based on Golden State's current net asset deficiency, the Liquidator has made the
22 following determinations:

23 26. Golden State will not possess sufficient assets to permit any distribution of money
24 to any priority classes of claimants other than Priority Class 1 Expenses of Administration as set
25 forth in Insurance Code § 1033(a)(1), because the current remaining asset value of \$203,041 is
26 less than the Priority Class 1 liability of \$716,841 owed to the Insurance Fund, resulting in a
27 current deficiency to the Insurance Fund of \$513,800.

28 27. Based on this deficiency and pursuant to Insurance Code § 1021(c)(1), the

1 Liquidator will not handle claims against Golden State's assets from claimants in distribution
2 Priority Classes 2 through 9 under Insurance Code § 1033 (i.e., no claims after Priority Class 1
3 Expenses of Administration), and will not undertake a proof of claims valuation process in Golden
4 State's liquidation.

5 28. Based on this deficiency and pursuant to Insurance Code § 1021(c)(2), Golden
6 State's liquidation should be discontinued and the Liquidator herein applies for a Court Order
7 approving the termination and closure of Golden State's liquidation and the discharge of the
8 Liquidator.

9 29. The known claimants in Priority Classes 2 through 9 who will not receive any
10 money from Golden State's estate include:

- 11 (a) Insurance guaranty associations including The National Organization of
12 Life and Health Insurance Guaranty Associations having Priority Class 2
13 liabilities of at least \$1,664,205 for their assumption of non-transferred
14 policy obligations;
- 15 (b) The Pension Benefit Guaranty Corporation having a Priority Class 7
16 liability of \$5,127,622 for its acceptance of Golden State's Pension Plan;
- 17 (c) Pitney Bowes, Inc. having a Priority Class 7 liability of unknown amount;
18 and
- 19 (d) Certificate of Contribution holders having Priority Class 8 liabilities
20 including accrued interest of \$2,444,234.

21 30. It is not economically feasible or proper to conduct a proof of claims process
22 because the Liquidator estimates that the administrative costs of handling a claims process would
23 be at least \$45,000. This amount includes preparing and mailing proofs of claim packages to over
24 2,200 potential claimants, publishing notice in newspapers, and handling the returned proofs of
25 claim packages from claimants. Conducting a proof of claim process would only serve to increase
26 Golden State's administrative expenses, and thereby only increase Golden State's current
27 deficiency to the Insurance Fund. The proofs of claims would go unpaid, and thus no reason
28 exists to incur further expenses to adjust them.

Expenses for the Period January 1, 2015 through Closing of the Liquidation.

31. The expenses incurred by the Liquidator to the below described consultants and vendors for the period January 1, 2015 through August 31, 2015, and an estimate of the Liquidator's final expenses for the period September 1, 2015 through termination of the Liquidation, were necessary for Golden State's liquidation for which approval is requested in this Application, are the following. Included in the chart are the hourly rates and scope of work for the consultants and vendors.

<u>Consultant</u>	<u>Hourly Rate</u>	<u>1/1/2015 to 8/31/2015</u>	<u>Estimate 9/1/2015-End</u>	<u>Scope of Work</u>
1. Dept. of Finance:	\$50-100	\$ 7,205.00	\$ 0.00	Audit services
2. ART Movers:	Fee based	\$ 3,176.72	\$ 1,500.00	Art storage services
3. Todd Donovan:	\$90	\$ 2,722.50	\$ 2,500.00	Management services
4. JLK Rosenberger:	Fee based	\$ 9,000.00	\$ 7,500.00	Financial, tax returns
5. Kane Corporation:	\$149-250	\$ 23,498.50	\$ 0.00	Real estate services
6. Wisener Nunnally Roth:	\$250	\$ 53.00	\$ 0.00	Legal services
7. Epstein Turner/LBBS:	\$200-295	\$ 30,781.48	\$ 30,000.00	Legal services
8. Ins. Commissioner's CLO:	\$200-251	\$134,195.59	\$ 60,000.00	Liquidator's staff
Totals		\$210,632.79	\$101,500.00	

32. The above consultants submitted to me and my staff invoices and documentation detailing the services and work performed for Golden State and the Liquidator. Upon receipt of the invoices and documentation, I and my staff carefully reviewed the documentation and where appropriate discussed the documentation with the consultants, requested additional information and documentation, compared the services and tasks performed by the consultants with his own understanding and first-hand knowledge of the work performed by the consultants, reviewed the timekeeping and invoices for accuracy, and sought clarification and/or correction where deemed appropriate. The rates and expenses charged by these consultants for the services they provided were reasonable, necessary, and at or below market for professionals with their experience levels and for the duties, responsibilities and accomplishments undertaken and completed. The

1 Liquidator's actions and the proposed payments sought for approval in this Application were
2 reasonable and necessary for Golden State's liquidation, are reasonable for the services performed
3 and were rendered in the best interests of Golden State's estate.

4 33. I and my staff worked directly with each of the consultants, who had work plans,
5 deadlines and deliverables. I and my staff reviewed the services and deliverables provided by
6 these consultants, and ensured that the essential services, reports and studies were satisfactorily
7 performed and delivered on time. As such, I am readily familiar with and authorized the work
8 performed by these consultants.

9 34. Based on my review of the work performed and work product delivered to Golden
10 State and my personal knowledge of the essential services and tasks performed by the consultants,
11 I state that the proposed payments sought for approval by this Application were reasonable and
12 necessary for Golden State's conservation and liquidation, and were rendered in the best interests
13 of Golden State's estate. The services performed by each of the consultants and vendors are
14 described below.

15 35. Conservation & Liquidation Office ("CLO"): The CLO is an administrative
16 service entity created by the Insurance Commissioner to administer the estates of insurers
17 undergoing conservation or liquidation in California. Upon obtaining a conservation or
18 liquidation order, the Commissioner generally delegates his statutory administrative duties over
19 the insurer to the CLO and/or to special deputy insurance commissioners, pursuant to Insurance
20 Code § 1035. The CLO's administrative expenses are allocated to each conservation or liquidation
21 estate it manages on a pro rata basis ("Allocated Expenses"). Allocated Expenses are non-estate
22 specific expenses and include office supplies, rent, utilities and other occupancy expenses as well
23 as salaries and benefits for CLO employees. The portion of Allocated Expenses charged to each
24 estate is determined by the amount of time CLO employees worked on estate matters. For
25 example, if total estate hours for a particular month are 4,000 hours, and 200 of those hours are
26 attributed to Golden State, the CLO would charge Golden State's estate 5% (or 200/4,000) of the
27 Allocated Expenses for that month. Allocated Expenses also include the Consumer Affairs
28 Bureau's ("CAB") administrative expenses, which are based on hours billed by the CAB's legal

1 staff and the pass-through billings associated with work performed by the Attorney General's
2 Office.

3 36. The CLO continues the daily management and administration of Golden State's
4 liquidation including the management and administration of Golden State's assets and liabilities,
5 the California Department of Finance audit of Golden State, sales and management of assets under
6 sale, court applications, preparation and finalization of audits, tax returns and financial reporting
7 documents, and numerous additional management and administration matters and actions on
8 behalf of Golden State.

9 37. The Liquidator's estimate of his final expenses for the period September 1, 2015
10 through termination of the Liquidation include the Liquidator's CLO services to close the estate,
11 to prepare final accounting and financial information, prepare any final tax returns, for continuing
12 storage and destruction of Golden State's records at an off-site records storage facility, any final
13 auditing services, legal services for preparing this Application, legal services for closing the sale
14 of the Art Collection to the County and additional services, storage costs for the Art Collection
15 until closing of the sale of the collection to the County, and additional estate closing services.

16 38. As part of these expenses, the Liquidator intends to commence destruction of
17 Golden State's records and files located at the off-site records storage facility, after providing
18 notice to IA American and the insurance guaranty association of said destruction and providing
19 them an opportunity to remove any records and files they may want to maintain at their own
20 expense. The majority of Golden State's insurance and annuity contract records and files were
21 previously transferred to IA American and are maintained in electronic format. For the past
22 several years there has been no dependence or retrieval of the records and files maintained at the
23 storage facility.

24 39. Todd Donovan: Todd Donovan was the full-time operations assistant to the
25 Liquidator. Mr. Donovan provided full-time and then part-time services to the Liquidator for the
26 day-to-day management of Golden State's operations and liquidation, prepared and distributed
27 complex information packages to the Liquidator and his staff, developed and maintained reporting
28 metrics for management, managed policy system/data clean-up efforts, assisted with liquidating

1 and selling remaining assets, assisted with preparation of information and documents for court
2 applications, reviewed and confirmed artwork inventory, and handled numerous additional
3 assignments. True and correct copies of invoices prepared by Mr. Donovan which detail the
4 services and tasks performed by Mr. Donovan for the period January 1, 2015 through August 31,
5 2015, are attached hereto and incorporated herein as Exhibit "10." It is anticipated that Mr.
6 Donovan's services will be required through termination of the liquidation.

7 40. Kane Corporation: Kane Corporation provided commercial real estate consulting
8 services to the Liquidator regarding Golden State's commercial office buildings, marketed and
9 solicited for sale Golden States commercial office buildings in an effort to maximize properties'
10 values, assisted with the sales of properties, inspected each building, evaluated and interviewed
11 local real estate brokers to develop an asset disposition plan and marketing plan for the properties,
12 and assisted in the disposition of estate assets. True and correct copies of invoices prepared by
13 Kane Corporation which detail the services and tasks performed by Kane Corporation for the
14 period January 1, 2015 through August 31, 2015, are attached hereto and incorporated herein as
15 Exhibit "11."

16 41. Epstein Turner Weiss / Lewis Brisbois: Epstein Turner Weiss and then Lewis
17 Brisbois Bisgaard & Smith are law firms that provided legal services to the Liquidator and his
18 staff including providing advice concerning insurance conservation and liquidation, asset
19 liquidation, real estate, the sales of Golden State's assets including real estate and artworks, claim
20 handling and procedures, court applications and procedures, and other issues and matters
21 pertaining to Golden State and its liquidation. True and correct copies of invoices prepared by
22 Epstein Turner Weiss and then Lewis Brisbois Bisgaard & Smith which detail the services and
23 tasks performed by them for the period January 1, 2015 through August 31, 2015, are attached
24 hereto and incorporated herein as Exhibit "12." It is anticipated that services by Lewis Brisbois
25 Bisgaard & Smith will be required through termination of the liquidation.

26 42. Wisener Nunnally Roth: Wisener Nunnally Roth is a law firm that provided legal
27 services including assisting with negotiating the sale of the Golden State's insurance policies and
28 annuity contracts and drafting the agreements for said sale, transfer of historical materials to

1 UCLA Library, and additional related matters. A true and correct copy of the invoice prepared by
2 Wisener Nunnally Gold which details the services and tasks performed by Wisener Nunnally Gold
3 for the period January 1, 2015 through August 31, 2015, is attached hereto and incorporated herein
4 as Exhibit "13."

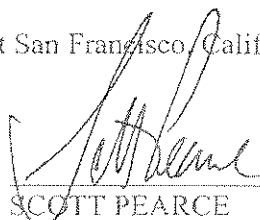
5 43. JLK Rosenberger: JLK Rosenberger is a Certified Public Accounting firm that
6 provided financial audits, tax liability consulting and tax return preparation to Golden State for a
7 number of years prior to the conservation and was retained by the Liquidator under essentially the
8 same terms to continue providing professional accounting and tax services to the Golden State
9 estate. JLK Rosenberger prepared Golden State's 2014 tax returns. The services were provided
10 on a fee basis, and not an hourly basis. A true and correct copy of the invoice for the services
11 performed by JLK Rosenberger for the period January 1, 2015 through August 31, 2015, which
12 specify the services to be performed and the compensation for performance is attached hereto and
13 incorporated herein as Exhibit "14."

14 44. California Department of Finance: The California Department of Finance,
15 Business Services, provided state auditing services regarding Golden State. True and correct
16 copies of the invoices for the services received from the Department of Finance which specify the
17 services performed and the compensation for performance for the period January 1, 2015 through
18 August 31, 2015, are attached hereto and incorporated herein as Exhibit "15."

19 45. ART Movers: ART Movers provided fine art storage for Golden State's fine art
20 collection and records. True and correct copies of the invoices received from ART Movers
21 detailing the services performed by ART Movers for the period January 1, 2015 through August
22 31, 2015, are attached hereto and incorporated herein as Exhibit "16."

23 I declare under penalty of perjury under the laws of the State of California that the
24 foregoing is true and correct.

25 Executed on this 16th day of October, 2015, at San Francisco, California.

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28 
SCOTT PEARCE

DECLARATION

DECLARATION OF PETER C. KANE

I, Peter C. Kane, declare as follows:

1. I am over 18 years of age and have personal knowledge of the facts and circumstances set forth in this declaration, and if called upon to do so, I could and would competently testify thereto.

2. I am a real estate consultant and have been actively engaged in the real estate and real estate "turnaround" profession since 1984. I am the chief executive officer of Kane Corporation. Kane Corporation ("Kane") is a real estate "turnaround" firm specializing in solving complex operational, financial, structural, and managerial problems for some of the largest problematic real estate portfolios in the United States. Kane has provided asset analysis, acquisition management, capital enhancement, debt/equity structuring, valuation, disposition, and consultation services for a variety of clients, including without limitation life insurance companies, property and casualty insurance companies, Fortune 500 companies, savings banks, community banks, national banks, state/federal regulatory authorities, public accounting firms, attorneys, real estate service companies, and private investors.

3. I have been a licensed real estate professional since 1980, and maintain affiliations with the National Association of Realtors, California Association of Realtors, National Association of Insurance Commissioners, and International Association of Insurance Receivers.

4. Starting on September 30, 2009, Kane has been retained by the Insurance Commissioner of the State of California in his capacity as Conservator and then as Liquidator ("Liquidator") of Golden State Mutual Life Insurance Company ("Golden State"), to provide, and has provided, real estate consulting services including real estate asset analyses, valuation, marketing, disposition and sales services concerning Golden State's real estate mortgage portfolio and real estate holdings throughout the country.

5. The invoices attached as Exhibit "11" are true and correct copies of the invoices submitted by me to the Insurance Commissioner as Liquidator of Golden State for services performed by Kane during the period January 1, 2015 through August 31, 2015, and accurately describe the services performed by Kane for the Liquidator and Golden State during said time

1 period.

2 I declare under penalty of perjury under the laws of the State of California that the
3 foregoing is true and correct.

4 Executed on this ___ day of October, 2015, at Atherton, California.

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7 PETER C. KANE

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LEWIS
BRISBOIS

DECLARATION

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1 lease terms and terminations, Golden State's retirement plan and PBGC issues, private sector
2 employment and employment discrimination claims and litigation matters, the sale of Golden
3 State's book of insurance business, corporate governance, and many other issues and matters
4 pertaining to Golden State.

5 6. The invoices attached as Exhibit "12" are true and correct copies of the invoices
6 submitted by me to the Insurance Commissioner as Liquidator of Golden State for legal services
7 performed during the period January 1, 2015 through August 31, 2015, which accurately describe
8 the services performed by me for the Liquidator and Golden State during said time period.

9 7. I and my staff provided written notice of the concurrently filed court application to
10 Certificate of Contribution holders, The National Organization of Life and Health Insurance
11 Guaranty Associations and its attorneys, Pension Benefit Guaranty Corporation and its attorney,
12 and Pitney Bowes, Inc. The above described persons and entities are listed on the Proof of Service
13 filed concurrently herewith.

14 8. As part of the Order Appointing Liquidator, the Order established December 31,
15 2011 as the first Claims Bar Date. The Claims Bar Date is the date that claims against the assets
16 of Golden State must be filed with the Liquidator. Thereafter, on September 28, 2011, July 20,
17 2012 and December 6, 2013, the Court granted the Liquidator's three applications to continue the
18 Claims Bar Date to December 31, 2012, December 31, 2013 and December 31, 2014, respectively,
19 true and correct copies of which are attached hereto and incorporated herein as Exhibits "5", "6"
20 and "7." The Claims Bar Date was continued three times because Golden State's estimated net
21 asset deficiency increased to at least \$9,000,000 such that it was unlikely Golden State would
22 possess sufficient assets for distribution and, therefore, it was premature for the Liquidator to
23 commence a claims handling process.

24 9. The Liquidator's fourth application concerning the Claims Bar Date and requesting
25 approval to not undertake a claims handling process, heard by the Court on March 25, 2015, was
26 denied because the Liquidator had not completed Insurance Code §§ 1021's and 1022's
27 "publication of notice" requirements, with the Court stating "Upon a showing of compliance with
28 the notice requirements of Insurance Code §§ 1021 and 1022, Liquidator may choose to not

1 handle certain claims or abandon the insolvency proceeding completely." Attached hereto and
2 incorporated herein as Exhibit "8" is a true and correct copy of the said Order denying the fourth
3 application.

4 10. Attached hereto and incorporated herein as Exhibit "9" is a true and correct copy of
5 the Legal Notice providing notice of the attached court application that was run in the Los Angeles
6 Times newspaper on Sunday and Monday, October 11 and 12, 2015.

7 I declare under penalty of perjury under the laws of the State of California that the
8 foregoing is true and correct.

9 Executed on this 15 day of October, 2015, at Los Angeles, California.

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12 MICHAEL R. WEISS
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EXHIBIT 1

ORIGINAL

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EDMUND G. BROWN JR.
Attorney General of the State of California
W. DEAN FREEMAN
Supervising Deputy Attorney General
FELIX LEATHERWOOD
Supervising Deputy Attorney General
MARTA L. SMITH, State Bar No. 101955
Deputy Attorney General
300 South Spring Street, Room 1702
Los Angeles, California 90013
Telephone: (213) 897-2480
Fax: (213) 897-5775

Attorneys for Applicant Insurance Commissioner
of the State of California

FILED
SUPERIOR COURT OF CALIFORNIA
COUNTY OF LOS ANGELES

SEP 30 2009

John A. Clark, Executive Officer/Clerk
By Connie L. Hudson Deputy
CONNIE L. HUDSON

IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES

INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

Applicant,

v.

GOLDEN STATE MUTUAL LIFE
INSURANCE, a California corporation,

Respondent.

CASE NO. **BS123005**

~~PROPOSED~~ ^{ce} ORDER APPOINTING
CONSERVATOR AND RESTRAINING
ORDER

Assigned For All Purposes To the Honorable

1 The verified Application of the Insurance Commissioner of the State of California ("the
2 Commissioner") having been filed herein and it appearing to this Court from said Application that
3 the Commissioner has (1) found Golden State Mutual Life Insurance Company ("Golden State")
4 to be in such condition that its further transaction of business will be hazardous to its
5 policyholders, creditors, and the public; and (2) found that said insurer does not comply with the
6 requirements for the issuance to it of a certificate of authority,

7 **IT IS HEREBY ORDERED** that:

8 1. The Commissioner is appointed as Conservator (hereinafter "Conservator") of
9 Golden State and directed him to conduct the business of Golden State or so much thereof as he
10 may deem appropriate (Insurance Code §§ 1011 and 1037(a));

11 2. Title to all of the assets of Golden State, wheresoever situated, is vested in the
12 Conservator or his or her successor in office, in his official capacity as such, including without
13 limitation deposits, certificates of deposit, bank accounts, mutual funds, securities, contracts,
14 rights of actions, books, records and other assets of any and every type and nature, wheresoever
15 situated, presently in Golden State's possession or control those which may be discovered
16 hereafter (Insurance Code § 1011);

17 3. All funds and assets, including without limitation deposits, certificates of deposit,
18 bank accounts, securities, and mutual fund shares of Golden State, in various financial depository
19 institutions, including without limitation banks, savings and loan associations, industrial loan
20 companies, mutual funds and/or stock brokerages, wheresoever situated, are subject to
21 withdrawal only upon direction or order by the Conservator (Insurance Code §§ 1011 and 1037
22 General Powers);

23 4. The Conservator is authorized forthwith to take possession of all of Golden State's
24 books, records, property, real and personal, and assets including without limitation accounts, safe
25 deposit boxes, rights of actions and all assets as may be in the name of Golden State, wheresoever
26 situated (Insurance Code § 1011);

27 5. The Conservator is authorized to collect all moneys due to Golden State, and to do
28 such other acts as are necessary or expedient to collect, conserve, or protect Golden State's assets,

1 property, and business (Insurance Code § 1037(a));

2 6. The Conservator is authorized to collect all debts due and claims belonging to
3 Golden State and to have the authority to sell, compound, compromise, or assign, for the purpose
4 of collection upon such terms and conditions as the Conservator deems best, any bad or doubtful
5 debts (Insurance Code § 1037(b));

6 7. The Conservator is authorized to compound, compromise or in any other manner
7 negotiate settlements of claims against Golden State upon such terms and conditions as the
8 Conservator shall deem to be in the best interest of the estate of Golden State (Insurance Code §
9 1037(c));

10 8. The Conservator is authorized to acquire, hypothecate, encumber, lease, improve,
11 sell, transfer, abandon, or otherwise dispose of or deal with, any real or personal property of
12 Golden State at its reasonable market value, or, in cases other than acquisition, sale, or transfer on
13 the basis of reasonable market value, upon such terms and conditions as the Conservator may
14 deem proper, provided the market value of the property involved does not exceed the sum of
15 twenty thousand dollars (\$20,000) (Insurance Code § 1037(d));

16 9. The Conservator, for the purpose of executing and performing any of the powers
17 and authority conferred upon the Conservator under Insurance Code § 1010 *et seq.* in the name of
18 Golden State or in the Conservator's own name, is authorized to initiate, prosecute, and/or defend
19 any and all suits and other legal proceedings, legal or equitable, and to execute, acknowledge and
20 deliver any and all deeds, assignments, releases and other instruments necessary and proper to
21 effectuate any sale of any real and personal property or other transaction in connection with the
22 administration, liquidation or other disposition of the assets of golden State, in this or other states
23 as may appear to him necessary to carry out his functions as Conservator (Insurance Code §
24 1037(f) and 1037 General Powers);

25 10. The Conservator is authorized to divert, take possession of and secure all mail of
26 Golden State and to effect a change in the rights to use any and all post office boxes and other
27 mail collection facilities used by Golden State (Insurance Code §§ 1011 and 1037 General
28 Powers);

1 11. The Conservator is authorized to invest and reinvest, in such manner as the
2 Conservator may deem suitable for the best interests of the policyholders and creditors of Golden
3 State, such portions of the funds and assets of Golden State in his possession as do not exceed the
4 amount of the reserves required by law to be maintained by Golden State as reserves for life
5 insurance policies, annuity contracts, supplementary agreements incidental to life business, and
6 reserves for noncancellable disability policies, provided the investment or reinvestment to be
7 made does not exceed the sum of one hundred thousand dollars (\$100,000), except that the
8 Conservator may make investments or reinvestments in excess of \$100,000, but not exceeding
9 \$5,000,000 per investment or reinvestment, if such investments or reinvestments are in
10 compliance with Golden State's existing investment guidelines (Attached as Exhibit 2 to the
11 Application and incorporated by reference herein) or are made pursuant to the investment
12 guidelines of the Commissioner's Conservation & Liquidation Office (Attached as Exhibit 3 to
13 the Application and incorporated by reference herein) including investments and reinvestments
14 through an investment pool consisting exclusively of assets from conserved and/or liquidating
15 estates (Insurance Code § 1037(g) and General Powers);

16 12. The Conservator is authorized, in his discretion, to pay or defer payment of some
17 or all claims, expenses, liabilities and/or obligations of Golden State, in whole or in part, accruing
18 prior and/or subsequent to his appointments as Conservator; to establish a 90-day moratorium on
19 surrenders of and withdrawals from life insurance policies and annuities; to develop and
20 implement a procedure for surrenders of and withdrawals from life insurance policies and
21 annuities due to hardship (Insurance Code §§ 1011 and 1037 General Powers);

22 13. The Conservator is authorized to appoint and employ under his hand and official
23 seal, special deputy commissioners and/or legal counsel, as his agents, and to employ clerks
24 and/or assistants, and to give to each of them those powers that the Conservator deems necessary
25 (Insurance Code §§ 1035(a) and 1036);

26 14. The Conservator is authorized to fix the costs of employing special deputy
27 commissioners, legal counsel, clerks, and/or assistants, and all expenses of taking possession of,
28 conserving, conducting, liquidating, disposing of, or otherwise dealing with the business and

1 property of Golden State, subject to the approval of the court, and to pay such costs out of the
2 assets of Golden State to the Conservator and others including without limitation expenses,
3 expense allocations, administrative costs, administrative overhead, and costs incurred and/or
4 allocated by the Conservation & Liquidation Office, and if there are insufficient funds to pay such
5 costs, then to pay such costs out of the Insurance Fund pursuant to Insurance Code § 1035
6 (Insurance Code §§ 1035(a), 1036 and 1037 General Powers);

7 15. The Conservator is authorized to assume or reject, or to modify, any executory
8 contract, including without limitation, any lease, rental or utilization contract or agreement
9 (including any schedule to any such contract or agreement), and any license or other arrangement
10 for the use of computer software of business information systems, to which Golden State is a
11 party or as to which Golden State agrees to accept an assignment of such contract, not later than
12 120 days of the date of the Order Appointing Conservator, unless such date is extended by
13 application to and further order of this Court, and if not expressly assumed by the Conservator
14 within that time then such executory contract is deemed rejected (Insurance Code § 1037 General
15 Powers);

16 16. The Conservator is authorized to terminate compensation arrangements with
17 employees, to enter into new compensation arrangements with employees including arrangements
18 containing retention incentives, and to hire employees on such terms and conditions as he deems
19 reasonable (Insurance Code § 1037 General Powers);

20 17. The Conservator is granted all the powers of the directors, officers and managers
21 of Golden State, whose authorities are suspended except as such powers may be redelegated in
22 writing by the Conservator (Insurance Code § 1037 General Powers);

23 18. Except upon the express authorization of the Conservator, Golden State and its
24 officers, directors, agents, servants, and employees are enjoined from the transaction of Golden
25 State's business or disposition of its property including without limitation from disposing of,
26 using, transferring, selling, assigning, canceling, alienating, hypothecating or concealing in any
27 manner or any way, or assisting any person in any of the foregoing, of the property or assets of
28 Golden State or property or assets in the possession of Golden State, of any nature or kind,

1 including without limitation claims or causes of action, until further order of this Court and
2 further, such persons are enjoined from obstructing or interfering with the Conservator's conduct
3 of his or her duties as Conservator (Insurance Code §§ 1011, 1020 and 1037);

4 19. All persons are enjoined from instituting or prosecuting or maintaining any action
5 at law or suit in equity including without limitation actions or proceedings to compel discovery or
6 production of documents or testimony, and matters in arbitration, and from obtaining or
7 attempting to attain preferences, judgments, foreclosures, attachments or other liens of any kind
8 or nature, against Golden State, its assets, or the Conservator, and from attaching, executing upon,
9 foreclosing upon, redeeming of, making levy upon, or taking any other legal proceedings against
10 any of the property and/or assets of Golden State, and from doing any act interfering with the
11 conduct of said business by the Conservator, except after an order from this Court obtained after
12 reasonable notice to the Conservator (Insurance Code §§ 1011, 1020 and 1037 General Powers);

13 20. Enjoining the sale or deed for nonpayment of taxes or assessments levied by any
14 taxing agency of property and/or assets of Golden State (Insurance Code § 1020(f));

15 21. Except with leave of court issued after a hearing in which the Conservator has
16 received reasonable notice, all persons are enjoined from accelerating the due date of any
17 obligation or claimed obligation, exercising any right of set-off, taking, retaining, retaking or
18 attempting to retake possession of any real or personal property, withholding or diverting any rent
19 or other obligation, and doing any act or other thing whatsoever to interfere with the possession of
20 or management by the Conservator of the property and assets, owned or controlled, by Golden
21 State or in the possession of Golden State or in any way interfering with the Conservator or
22 interfering in any manner during the pendency of this proceeding with the exclusive jurisdiction
23 of this Court over Golden State (Insurance Code §§ 1020 and 1037 General Powers);

24 22. All persons are enjoined from the waste of the assets of Golden State (Insurance
25 Code § 1020);

26 23. Golden State and all officers, directors, agents and employees of Golden State are
27 ordered to deliver to, and immediately make available to, the Conservator all assets, books,
28 records, accounts, information, computers, tapes, discs, writings, other recordings of information,

1 equipment and other property of Golden State, wheresoever situated, in said persons custody or
2 control and further, directing the aforesaid to disclose verbally, or in writing if requested by the
3 Conservator, the exact whereabouts of the foregoing items if such items are not in the possession
4 custody or control of said persons (Insurance Code §§ 1011, 1020 and 1037 General Powers);

5 24. All officers, directors, trustees, employees or agents of Golden State, or any other
6 person, firm, association, partnership, corporate parent, holding company, affiliate or other entity
7 in charge of any aspect of Golden State's affairs, either in whole or in part, and including but not
8 limited to banks, savings and loan associations, financial or lending institutions, brokers, stock or
9 mutual associations, or any parent, holding company, subsidiary or affiliated corporation or any
10 other representative acting in concert with Golden State, are ordered to cooperate with the
11 Conservator in the performance of his or her duties (Insurance Code § 1037 General Powers);

12 25. All persons who maintain records for Golden State, pursuant to written contract or
13 any other agreement, are ordered to maintain such records and to deliver to the Conservator such
14 records upon his request (Insurance Code §§ 1020 and 1037 General Powers);

15 26. All agents of Golden State, and all brokers who have done business with Golden
16 State, are ordered to make all remittances of all funds collected by them or in their hands directly
17 to the Conservator (Insurance Code §§ 1020 and 1037 General Powers);

18 27. All persons having possession of any lists of policyholders, escrow holders,
19 mortgages or mortgagees of Golden State are ordered to deliver such lists to the Conservator and
20 all persons are enjoined from using any such lists or any information contained therein without
21 the consent of the Conservator (Insurance Code §§ 1020 and 1037 General Powers);

22 28. Golden State and its officers, directors, agents, servants, employees, successors,
23 assigns, affiliates, and other persons or entities under their control and all persons or entities in
24 concert or participation with Golden State, and each of them, are ordered to turn over to the
25 Conservator all records, documentation, charts and/or descriptive materials of all funds, assets,
26 property (owned beneficially or otherwise), and all other assets of Golden State wherever
27 situated, and all books and records of accounts, title documents and other documents in their
28 possession or under their control, which relate, directly or indirectly to assets or property owned

1 or held by Golden State or to the business or operations of Golden State (Insurance Code §§ 1020
2 and 1037 General Powers);

3 29. Any and all provisions of any agreement entered into by and between any third
4 party and Golden State, including by way of illustration, but not limited to, the following types of
5 agreements (as well as any amendments, assignments, or modifications thereto), shall be stayed,
6 and the assertion of any and all rights and remedies relating thereto shall also be stayed and
7 barred, except as otherwise ordered by this Court, and this Court shall retain jurisdiction over any
8 cause of action that has arisen or may otherwise arise under any such provision: financial
9 guarantee bonds, promissory notes, loan agreements, security agreements, deeds of trust,
10 mortgages, indemnification agreements, subrogation agreements, subordination agreements,
11 pledge agreements, assignments of rents or other collateral, financial statements, letters of credit,
12 leases, insurance policies, guaranties, escrow agreements, management agreements, real estate
13 brokerage and rental agreements, servicing agreements, attorney agreements, consulting
14 agreements, easement agreements, license agreements, franchise agreements, or employment
15 contracts that provide in any manner that selection, appointment or retention of a conservator,
16 receiver or trustee by any court, or entry of any order such as hereby made, shall be deemed to be,
17 or otherwise operate as, a breach, violation, event of default, termination, event of dissolution,
18 event of acceleration, insolvency, bankruptcy, or liquidation (Insurance Code §§ 1020 and 1037
19 General Powers).

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21
22 Dated: SEP 30 2009


Judge of the Superior Court

DECLARATION OF SERVICE BY E-MAIL AND OVERNIGHT COURIER

Case Name: **Insurance Commissioner v. Golden State Mutual Life Insurance Co.**

No.:

I declare:

I am employed in the Office of the Attorney General, which is the office of a member of the California State Bar, at which member's direction this service is made. I am 18 years of age or older and not a party to this matter; my business address is: 300 South Spring Street, Suite 1702, Los Angeles, CA 90013. I am familiar with the business practice at the Office of the Attorney General for collection and processing of correspondence for overnight mail with the **FEDERAL EXPRESS** overnight mail service. In accordance with that practice, correspondence placed in the internal mail collection system at the Office of the Attorney General is deposited with the overnight courier that same day in the ordinary course of business.

On **September 28, 2009**, I served the attached **[PROPOSED] ORDER APPOINTING CONSERVATOR AND RESTRAINING ORDER** by transmitting a true copy via electronic mail. In addition, I placed a true copy thereof enclosed in a sealed envelope, in the internal mail system of the Office of the Attorney General, for overnight delivery, addressed as follows:

Michael L. Rosenfield, Esq.
Barger & Wolen LLP
633 W. 5th Street
Forty-Seventh Floor
Los Angeles, California 90071-2045
Phone: (213) 614-7321
Fax: (213) 614-7399
E-mail Address: mrosenfield@bargerwolen.com

I declare under penalty of perjury under the laws of the State of California the foregoing is true and correct and that this declaration was executed on **September 28, 2009**, at Los Angeles, California.

Veronica James
Declarant


Signature



ORDER
SEP 30 2009
Date _____
By _____
Jessica Le

EXHIBIT 2

1 EDMUND G. BROWN JR.
Attorney General of California
2 FELIX LEATHERWOOD
W. DEAN FREEMAN
3 Supervising Deputy Attorneys General
MARTA L. SMITH
4 Deputy Attorney General
State Bar No. 101955
5 300 South Spring Street, Room 1702
Los Angeles, California 90013
6 Telephone: (213) 897-2483
7 Facsimile: (213) 897-5775
E-mail: Marta.Smith@doj.ca.gov
8 Attorneys for Applicant
Insurance Commissioner of the State of California

ORIGINAL FILED

JUN 24 2010

LOS ANGELES
CLERK OF COURT

9
10 SUPERIOR COURT OF THE STATE OF CALIFORNIA
11 FOR THE COUNTY OF LOS ANGELES

12 INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

13 Applicant,

14 v.

15 GOLDEN STATE MUTUAL LIFE
16 INSURANCE COMPANY, a California
17 corporation,

18 Respondent.

Case No. BS123005

Assigned to Hon. David P. Yaffe, Dept. 86

[PROPOSED] ORDER APPROVING THE
CONSERVATOR'S REHABILITATION
PLAN FOR GOLDEN STATE MUTUAL
LIFE INSURANCE COMPANY AND
AUTHORIZING CONSERVATOR TO
ENTER INTO RELATED
AGREEMENTS WITH IA AMERICAN
LIFE INSURANCE COMPANY:

- (1) AGREEMENT AND PLAN OF
REHABILITATION;
(2) ASSUMPTION REINSURANCE
AGREEMENT;
(3) SERVICE AGREEMENT; AND
(4) NOVATION AGREEMENT

Date: June 24, 2010

Time: 9:30 a.m.

Dept: Dept 86

Judge: Honorable David P. Yaffe

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[PROPOSED] ORDER APPROVING THE CONSERVATOR'S REHABILITATION PLAN AND AUTHORIZING CONSERVATOR
TO ENTER INTO RELATED AGREEMENTS

1 On June 24, 2010, in Department 86 of the above-entitled Court, the Honorable David P.
2 Yaffe, Judge Presiding (the "Court"), the Court held the hearing on its Order To Show Cause
3 dated May 12, 2010 and the Application Re: Order To Show Cause And For Orders Approving
4 Rehabilitation Plan Of Golden State Mutual Life Insurance Company And Authorizing
5 Conservator To Enter Into Related Agreements With IA American Life Insurance Company
6 ("Application") filed by Applicant Steve Poizner, Insurance Commissioner of the State of
7 California, in his capacity as Conservator ("Conservator") of Golden State Mutual Life Insurance
8 Company in Conservation ("Golden State"). Deputy Attorney General Marta L. Smith and
9 attorney Michael R. Weiss appeared on behalf of the Conservator. Other appearances, if any, are
10 noted in the record.

11 The Court, having read and considered the Conservator's Application, the Declarations of
12 David E. Wilson, Joseph B. Holloway, Jr., Patrik Guindon and Michael R. Weiss, and all
13 documents and evidence submitted, including without limitation the rehabilitation plan
14 comprising the four agreements referred to as (1) Agreement and Plan of Rehabilitation, (2)
15 Assumption Reinsurance Agreement, (3) Service Agreement and (4) Novation Agreement
16 (collectively, the "Rehabilitation Plan,"), and having heard and considered the arguments
17 presented to the Court, and upon good cause shown.

18 IT IS HEREBY ORDERED that the Conservator's Application is granted and that:

19 1. This Court has subject matter jurisdiction over this matter pursuant to California
20 Insurance Code § 1010 *et seq*;

21 2. Notice of the Order to Show Cause, the Conservator's Application for approval of
22 the Rehabilitation Plan, the agreements comprising the Rehabilitation Plan, and all other
23 documents and evidence submitted in support of the Conservator's Application was properly
24 provided to Golden State, its former board of directors, its approximately 120,000 policyholders
25 and annuity contract holders, its certificate of contribution holders, its employees and all other
26 persons and entities having a substantial, unsatisfied interest in Golden State known to the
27 Conservator; that the mailing to the Affected Persons was properly provided; and that the notices
28 and mailings comply with due process and with the requirements of California law;

1 3. The Conservator is authorized to enter into the Rehabilitation Plan consisting of
2 (1) Agreement and Plan of Rehabilitation, (2) Assumption Reinsurance Agreement, (3) Service
3 Agreement and (4) Novation Agreement in a form substantially similar to that filed with the
4 Application;

5 4. The Rehabilitation Plan and the agreements comprising the plan are authorized and
6 consistent with California Insurance Code § 1010 *et seq.*, including without limitation §§ 1037,
7 1043 and 1057, the Conservator's discretion under those statutes, and both substantive and
8 procedural due process;

9 5. The Rehabilitation Plan and agreements comprising the plan, when contemplated,
10 are enforceable;

11 6. The Rehabilitation Plan and agreements comprising the plan are fair to Golden
12 State's policyholders, annuity contract holders, creditors, and all other persons and entities having
13 a substantial, unsatisfied interest in Golden State known to the Conservator;

14 7. The form of the Rehabilitation Plan and agreements are approved;

15 8. The policyholder and annuity contract liabilities shall be assumed and transferred
16 to IA American Life Insurance Company ("IA American") upon closing of the Rehabilitation
17 Plan and agreements, such that, upon closing of the agreements, Golden State's policies and
18 annuity contracts shall be assumed by IA American and the policyholders and annuity contract
19 holders of such policies and contracts shall have no further contractual claims against Golden
20 State, other than any claim arising solely from equity ownership rights, if any, as mutual life
21 insurance policyholders;

22 9. The entry into the Rehabilitation Plan and agreements provides each policyholder,
23 annuity contract holder and creditor of Golden State with a more favorable result than the other
24 proposals submitted to the Conservator and under an immediate liquidation of Golden State;

25 10. The Conservator is hereby authorized, in his discretion, to consummate and close
26 the transactions and agreements contemplated by the Rehabilitation Plan and agreements; in his
27 discretion, to make the asset and liability transfers contemplated by the Rehabilitation Plan and
28 agreements; and, in his discretion, to enter into such further agreements, modifications and

1 documents regarding the transfer and assumption of Golden State's policies and annuity
2 contracts, the closing of the Rehabilitation Plan and agreements, the provision for the
3 adjudication, defense, and payment of policy claims in the course of settlement, and the transfers
4 of assets contemplated therein, as he deems appropriate;

5 11. The Court's September 30, 2009, Order Appointing Conservator and Restraining
6 Order, and all stays and injunctions set forth therein, remain in full force and effect;

7 12. All policyholders, annuity contract holders, creditors, persons and entities are
8 enjoined and restrained from commencing or further prosecuting any suit or suit against LA
9 American seeking to impose liability upon LA American for any extra-contractual liabilities, tort
10 liabilities, statutory liabilities or other liabilities of Golden State which arise prior to the date of
11 LA American's assumption of Golden State's policies and annuity contracts;

12 13. All liabilities not assumed by LA American shall remain with Golden State;

13 14. All assets and liabilities of Golden State not transferred to LA American will
14 remain with and be monetized by the Conservator, and will be subject to the claim priority and
15 asset distribution procedures set forth in Insurance Code § 1010 *et seq.*;

16 15. Following the closing of the Rehabilitation Plan and agreements with LA
17 American, the Conservator shall maintain all rights to apply for further orders of conservation
18 and/or liquidation concerning Golden State and to apply for a proof of claims process to be
19 established in accordance with California Insurance Code § 1010 *et seq.*, including a claims bar
20 date and other procedures to distribute Golden State's retained assets in an orderly manner;

21 16. Nothing in the requested Order shall diminish the rights of the Conservator in this
22 matter;

23 17. Upon the closing of the Rehabilitation Plan and agreements and transactions
24 contemplated therein with LA American, the Conservator shall file with the Court a Notice of
25 Closing of Rehabilitation Plan within thirty days of such closing. If, for any reason, the
26 Conservator determines that a closing should not occur, then the Conservator shall file a Status
27 Report advising the Court of same no later than thirty-days after making such a determination;
28 and

1 18. The Conservator is authorized to take any and all action necessary to accomplish
2 the purposes of this Order and the orders requested herein.

3
4 DATED: JUN 24 2010

David P. Yaffe

THE HONORABLE DAVID P. YAFFE
Los Angeles Superior Court Judge

EXHIBIT 3

ORIGINAL FILED

JAN 28 2011

RECEIVED

LOS ANGELES

DEC 21 2010

SUPERIOR COURT

DEPT 86

EDMUND G. BROWN JR.

Attorney General of California

FELIX LEATHERWOOD

W. DEAN FREEMAN

Supervising Deputy Attorneys General

MARTA L. SMITH, State Bar No. 101955

Deputy Attorney General

300 South Spring Street, Room 1702

Los Angeles, California 90013

Telephone: (213) 897-2483

Facsimile: (213) 897-5775

E-mail: Marta.Smith@doj.ca.gov

MICHAEL R. WEISS, State Bar No. 180946

EPSTEIN TURNER WEISS

A Professional Corporation

633 W. Fifth Street, Suite 3330

Los Angeles, California 90071

Telephone: (213) 861-7487

Facsimile: (213) 861-7488

Email: mrw@epsteinturnerweiss.com

Attorneys for Applicant

Insurance Commissioner of the State of California

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF LOS ANGELES

INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

Applicant,

v.

GOLDEN STATE MUTUAL LIFE
INSURANCE COMPANY, a California
corporation,

Respondent.

Case No. BS123005

Assigned to Hon. Ann L. Jones, Dept. 86

~~[PROPOSED]~~ ORDER OF LIQUIDATION
AND ORDERS AND INJUNCTIONS IN
AID OF LIQUIDATION FOR GOLDEN
STATE MUTUAL LIFE INSURANCE
COMPANY

Date: January 28, 2011

Time: 9:30 a.m.

Dept: 86

1 On January 28, 2011, in Department 86 of the above-entitled Court, the Honorable Ann L.
2 Jones, Judge Presiding (the "Court"), the Court held the hearing on the Court's Order to Show
3 Cause and the Motion For Order Of Liquidation And Orders And Injunctions In Aid Of
4 Liquidation For Golden State Mutual Life Insurance Company, filed by Applicant Steve Poizner,
5 Insurance Commissioner of the State of California, in his capacity as Conservator ("Conservator")
6 of Golden State Mutual Life Insurance Company in Conservation ("Golden State"). Deputy
7 Attorney General Maria L. Smith and attorney Michael R. Weiss appeared on behalf of the
8 Conservator. Other appearances, if any, are noted in the record.

9 The Court, having read and considered the Conservator's Notice of Order to Show Cause
10 and Motion, Memorandum of Points and Authorities in support of the Motion, the Declarations of
11 David E. Wilson and Michael R. Weiss, and all documents and evidence submitted, and having
12 heard and considered the arguments presented to the Court, and upon good cause shown,

13 IT IS HEREBY ORDERED that the Conservator's Motion is granted and that:

14 A. Liquidation, Administration and Operation

15 1. As of September 30, 2010, Golden State is insolvent and remains insolvent today,
16 and it would be futile for the Commissioner to proceed as Conservator; and therefore, sufficient
17 grounds exist in accordance with Insurance Code § 1016 for entry of an order of liquidation of
18 Golden State. (Insurance Code § 1016.)

19 2. The Commissioner's status as Conservator is terminated, he is appointed
20 Liquidator of Golden State as set forth in Insurance Code § 1016, and he is directed as Liquidator
21 to liquidate and wind up the business of Golden State and to act in all ways and exercise all
22 powers necessary for the purpose of carrying out this Order. (Insurance Code § 1016.)

23 3. Title to all of the assets of Golden State, wheresoever situated, shall remain vested
24 in the Commissioner, now as Liquidator, or his successor in office, in his official capacity as
25 such, including without limitation real and personal property, deposits, certificates of deposit,
26 bank accounts, mutual funds, securities, contracts, rights of actions, books, records and other
27 assets of any and every type and nature, wheresoever situated, presently in Golden State's
28

1 possession and/or those which may be discovered hereafter. (Insurance Code §§ 1011, 1016 and
2 1037 General Powers.)

3 4. All funds and assets, including without limitation deposits, certificates of deposit,
4 bank accounts, securities, and mutual fund shares of Golden State, in various financial depository
5 institutions, including without limitation banks, savings and loan associations, industrial loan
6 companies, mutual funds and/or stock brokerages, wheresoever situated, are subject to withdrawal
7 only upon direction or order by the Liquidator. (Insurance Code §§ 1011, 1016 and 1037 General
8 Powers.)

9 5. The Liquidator is authorized to collect all moneys due to Golden State, and to do
10 such other acts as are necessary or expedient to collect, conserve, protect and/or liquidate Golden
11 State's assets, property and business. (Insurance Code § 1037(a).)

12 6. The Conservator is authorized to collect all debts due and claims belonging to
13 Golden State and to have the authority to sell, compound, compromise, or assign, for the purpose
14 of collection upon such terms and conditions as the Liquidator deems best, any bad or doubtful
15 debts. (Insurance Code § 1037(b).)

16 7. The Liquidator is authorized to compound, compromise or in any other manner
17 negotiate settlements of claims against Golden State upon such terms and conditions as the
18 Liquidator shall deem to be most advantageous to the estate of Golden State. (Insurance Code §
19 1037(c).)

20 8. The Liquidator is authorized, without permission of the court and without notice,
21 to acquire, hypothecate, encumber, lease, improve, sell, transfer, abandon, or otherwise dispose of
22 or deal with, any real or personal property of Golden State at its reasonable market value, or, in
23 cases other than acquisition, sale, or transfer on the basis of reasonable market value, upon such
24 terms and conditions as the Liquidator may deem proper, provided the market value of the
25 property involved does not exceed the sum of twenty thousand dollars (\$20,000). (Insurance
26 Code § 1037(d).)

27 9. The Liquidator is authorized to transfer to a trustee or trustees, under a voting trust
28 agreement, the stock of Golden State heretofore or hereafter issued to the Liquidator in

1 connection with a rehabilitation or reinsurance agreement, or any other proceeding under

2 Insurance Code § 1010 *et seq.* (Insurance Code § 1037(e).)

3 10. The Liquidator is authorized, for the purpose of executing and performing any of
4 the powers and authority conferred upon the Liquidator under Insurance Code § 1010 *et seq.*, in
5 the name of Golden State or in the Liquidator's own name, to initiate, prosecute and/or defend any
6 and all suits and other legal proceedings, legal or equitable, and to execute, acknowledge and
7 deliver any and all deeds, assignments, releases and other instruments necessary and proper to
8 effectuate any sale of any real and personal property or other transaction in connection with the
9 administration, liquidation or other disposition of the assets of Golden State, in this or other states
10 as may appear to him necessary to carry out his functions as Liquidator. (Insurance Code §
11 1037(f) and 1037 General Powers.)

12 11. The Liquidator is authorized to divert, take possession of and secure all mail of
13 Golden State and to effect a change in the rights to use any and all post office boxes and other
14 mail collection facilities used by Golden State. (Insurance Code §§ 1011 and 1037 General
15 Powers.)

16 12. The Liquidator is authorized, without permission of the court and without notice,
17 to invest and reinvest, in such manner as the Liquidator may deem suitable for the best interests of
18 the policyholders and/or creditors of Golden State, such portions of the funds and assets of
19 Golden State in his possession as do not exceed the amount of the reserves required by law to be
20 maintained by Golden State as reserves for life insurance policies, annuity contracts,
21 supplementary agreements incidental to life business, and reserves for non-cancelable disability
22 policies, and which funds and assets are not immediately distributable to creditors, provided the
23 investment or reinvestment to be made does not exceed the sum of one hundred thousand dollars
24 (\$100,000), except that the Liquidator, without permission of the court and without notice, may
25 make investments or reinvestments in excess of \$100,000, but not exceeding \$5,000,000 per
26 investment or reinvestment, if such investments or reinvestments are part of Golden State's
27 existing investments or are made pursuant to the investment guidelines of the Commissioner's
28 Conservation & Liquidation Office including investments and reinvestments through an

1 investment pool consisting exclusively of assets from conserved and/or liquidating estates.

2 (Insurance Code § 1037(g) and General Powers.)

3 13. The Liquidator is authorized, in his discretion, without permission of the court and
4 without notice, to pay or defer payment of some or all claims, expenses, liabilities and/or
5 obligations of Golden State, in whole or in part, accruing prior and/or subsequent to his
6 appointment as Liquidator. (Insurance Code §§ 1011 and 1037 General Powers.)

7 14. The Liquidator is authorized to appoint and employ under his hand and official
8 seal, special deputy commissioners and/or legal counsel, as his agents, and to employ clerks
9 and/or assistants, and to give to each of them those powers that the Liquidator deems necessary.

10 (Insurance Code §§ 1035(a) and 1036.)

11 15. The Liquidator is authorized to fix the costs of employing special deputy
12 commissioners, legal counsel, clerks, and/or assistants, and all expenses of taking possession of,
13 conserving, conducting, liquidating, disposing of, or otherwise dealing with the business and
14 property of Golden State, subject to the approval of the court, and to pay such costs out of the
15 assets of Golden State to the Liquidator and others including without limitation expenses, expense
16 allocations, administrative costs, administrative overhead, and costs incurred and/or allocated by
17 the Conservation & Liquidation Office, and if there are insufficient funds to pay such costs, then
18 to pay such costs out of the Insurance Fund pursuant to Insurance Code § 1035. (Insurance Code
19 §§ 1035(a), 1036 and 1037 General Powers.)

20 16. The Liquidator is authorized to assume or reject, or to modify, any executory
21 contract, including without limitation, any lease, rental or utilization contract or agreement
22 (including any schedule to any such contract or agreement), and any license or other arrangement
23 for the use of computer software or business information systems, to which Golden State is a
24 party or as to which Golden State agrees to accept an assignment of such contract, not later than
25 120 days of the date of the Order Appointing Conservator, unless such date is extended by
26 application to and further order of this Court, and if not expressly assumed by the Conservator
27 within that time then such executory contract is deemed rejected. (Insurance Code § 1037
28 General Powers.)

1 17. The Liquidator is authorized to terminate compensation arrangements with
2 employees, to enter into new compensation arrangements with employees including arrangements
3 containing retention incentives, and to hire employees on such terms and conditions as he deems
4 reasonable. (Insurance Code § 1037 General Powers.)

5 18. The Liquidator is vested with all the powers of the directors, officers and managers
6 of Golden State, whose authorities are suspended except as such powers may be re-delegated by
7 the Liquidator. (Insurance Code § 1037 General Powers.)

8 B. Injunctions and Other Orders

9 19. Except upon the express authorization of the Liquidator, all persons are hereby
10 enjoined, including without limitation Golden State and its officers, directors, agents, servants,
11 and employees, from the transaction of Golden State's business or disposition of its property
12 including without limitation from disposing of, using, transferring, selling, assigning, canceling,
13 alienating, hypothecating or concealing in any manner or any way, or assisting any person in any
14 of the foregoing, of the property or assets of Golden State or property or assets in the possession
15 of Golden State, of any nature or kind, including without limitation claims or causes of action,
16 until further order of this Court and further, enjoining such persons from obstructing or interfering
17 with the Liquidator's conduct of his or her duties as Liquidator. (Insurance Code §§ 1011, 1020
18 and 1037.)

19 20. All persons are enjoined from instituting or prosecuting or maintaining any action
20 at law or suit in equity including without limitation actions or proceedings to compel discovery or
21 production of documents or testimony, and matters in arbitration, and from obtaining or
22 attempting to attain preferences, judgments, foreclosures, attachments or other liens of any kind
23 or nature, against Golden State, its assets, or the Liquidator, and from attaching, executing upon,
24 foreclosing upon, redeeming of, making levy upon, or taking any other legal proceedings against
25 any of the property and/or assets of Golden State, and from doing any act interfering with the
26 conduct of said business by the Liquidator, except after an order from this Court obtained after
27 reasonable notice to the Liquidator. (Insurance Code §§ 1011, 1020 and 1037 General Powers.)
28

21. All persons are enjoined from the sale or deed for nonpayment of taxes or assessments levied by any taxing agency of property and/or assets of Golden State. (Insurance Code § 1020(f).)

22. Except with leave of court issued after a hearing in which the Liquidator has received reasonable and statutory notice, all persons are enjoined from accelerating the due date of any obligation or claimed obligation, exercising any right of set-off, taking, retaining, retaking or attempting to retake possession of any real or personal property, withholding or diverting any rent or other obligation, and doing any act or other thing whatsoever to interfere with the possession of or management by the Liquidator of the property and assets, owned or controlled, by Golden State or in the possession of Golden State or in any way interfering with the Liquidator or interfering in any manner during the pendency of this proceeding with the exclusive jurisdiction of this Court over Golden State. (Insurance Code §§ 1020 and 1037 General Powers.)

23. All persons are enjoined from the waste of the assets of Golden State. (Insurance Code § 1020.)

24. Golden State and all officers, directors, agents and employees of Golden State are ordered to deliver to, and immediately make available to, the Liquidator all assets, books, accounts, records, information, computers, tapes, discs, writings, other recordings of information, equipment and other property of Golden State, wheresoever situated, in said person's custody or control and further, and are directed the aforesaid to disclose verbally, or in writing if requested by the Liquidator, the exact whereabouts of the foregoing items if such items are not in the possession, custody or control of said persons. (Insurance Code §§ 1011, 1016, 1020 and 1037 General Powers.)

25. Golden State and all officers, directors, trustees, employees or agents of Golden State, or any other person, firm, association, partnership, corporate parent, holding company, affiliate or other entity in charge of any aspect of Golden State's affairs, either in whole or in part, and including but not limited to banks, savings and loan associations, financial or lending institutions, brokers, stock or mutual associations, or any parent, holding company, subsidiary or affiliated corporation or any other representative acting in concert with Golden State, are ordered

1 to cooperate with the Liquidator in the performance of his or her duties. (Insurance Code § 1037
2 General Powers.)

3 26. All persons who maintain records for Golden State, pursuant to written contract or
4 any other agreement, are ordered to maintain such records and to deliver to the Liquidator such
5 records upon his request. (Insurance Code §§ 1020 and 1037 General Powers.)

6 27. All agents of Golden State, and all brokers who have done business with Golden
7 State, are ordered to make all remittances of all funds collected by them or in their hands directly
8 to the Liquidator. (Insurance Code §§ 1020 and 1037 General Powers.)

9 28. All persons having possession of any lists of policyholders, escrow holders,
10 mortgages or mortgagees of Golden State are ordered to deliver such lists to the Liquidator and all
11 persons are enjoined from using any such lists or any information contained therein without the
12 consent of the Liquidator. (Insurance Code §§ 1020 and 1037 General Powers.)

13 29. Golden State and its officers, directors, agents, servants, employees, successors,
14 assigns, affiliates, and other persons or entities under their control and all persons or entities in
15 concert or participation with Golden State, and each of them, are ordered to turn over to the
16 Liquidator all records, documentation, charts and/or descriptive materials of all funds, assets,
17 property (owned beneficially or otherwise), and all other assets of Golden State wherever situated,
18 and all books and records of accounts, title documents and other documents in their possession or
19 under their control, which relate, directly or indirectly, to assets or property owned or held by
20 Golden State or to the business or operations of Golden State. (Insurance Code §§ 1020 and 1037
21 General Powers.)

22 30. Any and all provisions of any agreement entered into by and between any third
23 party and Golden State, including by way of illustration, but not limited to, the following types of
24 agreements (as well as any amendments, assignments, or modifications thereto), are stayed, and
25 the assertion of any and all rights and remedies relating thereto are also stayed and barred, except
26 as otherwise ordered by this Court, and this Court shall retain jurisdiction over any cause of action
27 that has arisen or may otherwise arise under any such provision: financial guarantee bonds,
28 promissory notes, loan agreements, security agreements, deeds of trust, mortgages,

1 indemnification agreements, subrogation agreements, subordination agreements, pledge
2 agreements, assignments of rents or other collateral, financial statements, letters of credit, leases,
3 insurance policies, guaranties, escrow agreements, management agreements, real estate brokerage
4 and rental agreements, servicing agreements, attorney agreements, consulting agreements,
5 easement agreements, license agreements, franchise agreements, or employment contracts that
6 provide in any manner that selection, appointment or retention of a conservator, receiver or trustee
7 by any court, or entry of any order such as hereby made, shall be deemed to be, or otherwise
8 operate as, a breach, violation, event of default, termination, event of dissolution, event of
9 acceleration, insolvency, bankruptcy, or liquidation. (Insurance Code §§ 1020 and 1037 General
10 Powers).

11 C. Creditors and Setting of Claims Bar Date

12 31. The rights and liabilities of claimants, policyholders, shareholders, members and
13 all other persons interested in the assets of Golden State are fixed as of the date of entry of this
14 Order. (Insurance Code § 1019.)

15 32. Any and all claims against Golden State, including without limitation those claims
16 which in any way affect or seek to affect any of the assets of Golden State, wherever or however
17 such assets may be owned or held, must be filed no later than December 31, 2011 (the "Claims
18 Bar Date"), together with proper proofs thereof, in accordance with the provisions of Insurance
19 Code § 1010 *et seq.* including without limitation Insurance Code § 1023. The proof of claim must
20 be timely filed on the form provided by the Liquidator, together with proper proofs thereof, and
21 must be supplemented with such further information as the Liquidator requests, in accordance
22 with Insurance Code § 1023(f). Except for persons deemed to have filed claims against Golden
23 State in accordance with the provisions of Insurance Code § 1010 *et seq.* including without
24 limitation Insurance Code § 1024 and § 1025.5, any claims not filed by the Claims Bar Date shall
25 be conclusively deemed forever waived. (Insurance Code § 1024.)

26 //

27 //

28 //

1 33. For such other and further relief as may be proper or necessary.

2 34. The Liquidator is authorized to take any and all action necessary to accomplish the
3 purposes of this Order and the Orders requested herein.

4 DATED: 1-28-11

ANN L. JONES

THE HONORABLE ANN L. JONES
Los Angeles Superior Court Judge

EXHIBIT 4

996 **996 Golden State Mutual Life Ins Co**

STATEMENT OF ASSETS AND LIABILITIES

As of August 31, 2015

ASSETS detail

Cash and Investments

12001	Participation in Pooled Investment	162,579
	Cash and Investments	<u>162,579</u>

13015	Accrued Int & Div Receivable	463
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Other Receivables

13010	Agents Balance	65,181
13011	Allow Uncoll Agent Balance Acct	<u>(65,181)</u>
	Other Receivable	(0)

14005	Land/Bldg For Sale/Post Liq	-
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17003	Other Assets	40,000
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Total Available Assets	<u><u>203,041</u></u>
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LIABILITIES detail

Secured Claims

22001	Unclaimed Funds Payable	257,017
	Secured Claims	<u>257,017</u>

Class 1: Payables and Accrued Expenses

22003	Accts Pay to Insurance Fund	716,841
22005	Other General Liability	52,125
25001	Due To/From Intercompany Acct	<u>(0)</u>
	Class 1 Liabilities	768,965

Class 2: Losses, Reserves and non-IGA Claims

28006	Liability Due to GAs	1,664,205
	Class 2 Liabilities before Distributions	<u>1,664,205</u>

Class 3, 5 & 6: Calif and Federal claims

27002	Fed Tax Payable-Pre Liq	2,790
27004	Payable to Employees	<u>5,124,832</u>
	Class 3, 5 & 6 Liabilities	5,127,622

30008	Certificates of Contribution - Class 8	<u>2,444,234</u>
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Total Liabilities	<u><u>10,262,042</u></u>
--------------------------	--------------------------

NET ASSETS (DEFICIENCY)	<u><u>(10,059,001)</u></u>
--------------------------------	----------------------------

EXHIBIT 5

1 KAMALA D. HARRIS
Attorney General of California
2 W. DEAN FREEMAN
Supervising Deputy Attorneys General
3 MARTA L. SMITH, State Bar No. 101955
Deputy Attorney General
4 300 South Spring Street, Room 1702
5 Los Angeles, California 90013
6 Telephone: (213) 897-2483
7 Facsimile: (213) 897-5775
E-mail: Marta.Smith@doj.ca.gov

ORIGINAL FILED
OCT 17 2011
LOS ANGELES
SUPERIOR COURT

8 MICHAEL R. WEISS, State Bar No. 180946
9 EPSTEIN TURNER WEISS
A Professional Corporation
10 633 W. Fifth Street, Suite 3330
Los Angeles, California 90071
11 Telephone: (213) 861-7487
12 Facsimile: (213) 861-7488
Email: mrw@epsteinturnerweiss.com

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

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

18 INSURANCE COMMISSIONER OF THE
19 STATE OF CALIFORNIA,

20 Applicant,

21 v.

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

24 Respondent.

Case No. BS123005
Assigned to Hon. Ann I. Jones, Dept. 86

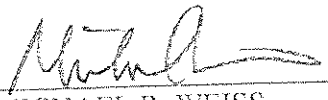
NOTICE OF ENTRY OF MINUTE
ORDER GRANTING APPLICATION FOR
ORDER CONTINUING CLAIMS BAR
DATE TO DECEMBER 31, 2012

1 PLEASE TAKE NOTICE, hereby given, that on September 28, 2011, the Honorable
2 Ann I. Jones, Judge Presiding, in Department 86 of the above-entitled Court, entered the attached
3 Minute Order granting the Liquidator's Application For Order Continuing Claims Bar Date to
4 December 31, 2012. A true and correct copy of the Minute Order is attached hereto.

5 DATE: October 17, 2011

KAMALA D. HARRIS
Attorney General of California
W. DEAN FREEMAN
Supervising Deputy Attorneys General
MARTA L. SMITH
Deputy Attorney General

9 EPSTEIN TURNER WEISS
A Professional Corporation

11 By: 
12 MICHAEL R. WEISS
13 Attorneys for Applicant
14 INSURANCE COMMISSIONER OF THE
15 STATE OF CALIFORNIA

SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES

DATE: 09/28/11

DEPT. 86

HONORABLE ANN I. JONES

JUDGE

N. DIGIAMBATTISTA

DEPUTY CLERK

J. HERNAND/COURTROOM ASST.

HONORABLE

JUDGE PRO TEM

ELECTRONIC RECORDING MONITOR

#5

NONE

Deputy Sheriff

C. CRUZ, CSR #9095

Reporter

9:30 am

BS123005

Plaintiff

MICHAEL B. WEISS (X)

Counsel

MARTA SMITH (X)

STEVE POIZNER

Defendant

BEATRICE LAWSON (X)

Counsel

VS

GOLDEN STATE MUTUAL LIFE INSURANCE COMPANY

NATURE OF PROCEEDINGS:

APPLICATION OF APPLICANT, INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA, FOR ORDER CONTINUING CLAIMS BAR DATE TO DECEMBER 31, 2012

Matter comes on for hearing and is argued.

In order to determine whether Golden State is likely to have insufficient assets to permit significant distribution to any person interested in Golden State's assets and pay the administrative expenses to liquidate Golden State, such determinations depend on the results of the sales of Golden State's real estate, the outcome of the quiet title action by CID, and the outcome of the monument designation by the City of Los Angeles. The final realized value of the real estate, artwork, and murals will impact the assets available for distribution to creditors and will impact the liquidator's determinations of whether Golden State has sufficient assets to permit distributions to certain classes of claimants. Accordingly, the liquidator seeks to avoid significant administrative costs (estimated to be at least \$40,000.00) until these issues regarding the real estate and murals have been resolved.

There is no prejudice to any claimants or interested persons in Golden State's estate. First, the requested continuance of the claims bar date and the newspaper publication is not expected to delay the claims

MINUTES ENTERED
09/28/11
COUNTY CLERK

SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES

DATE: 09/28/11

DEPT. 86

HONORABLE ANN I. JONES

JUDGE

N. DIGIAMBATTISTA

DEPUTY CLERK

HONORABLE

JUDGE PRO TEM

J. HERNAND/COURTROOM ASST.

ELECTRONIC RECORDING MONITOR

#5

NCNE

Deputy Sheriff

C. CRUZ, CSR #9095

Reporter

9:30 am BS123005

Plaintiff

MICHAEL B. WEISS (X)

Counsel

MARTA SMITH (X)

STEVE POIZNER

Defendant

BEATRICE LAWSON (X)

Counsel

VS

GOLDEN STATE MUTUAL LIFE INSURANCE COMPANY

NATURE OF PROCEEDINGS:

process because until the real estate is sold and the mutual ownership issues are resolved, no payments could be made to creditors in any event. Accordingly, the continuance will not result in a delay in the claims process. Second, the requested continuance is beneficial to claimants to avoid the potentially unnecessary expenditure of Golden State's assets of handling the claims process and incurring administrative expenses without a firm knowledge of Golden State's material assets to distribute. Third, the liquidator has agreed to recognize and accept NOLHGA's and CLHIGA's claims as one claim and accepting as filed all claims on behalf of all certificate of contribution holders without requiring them to file proofs of claim in order to eliminate the expenses of mailing and handling proofs of claims and reduce Golden State's administrative expenses. Accordingly, the court finds that continuation of the claims bar date will not result in prejudice to claimants of Golden State's estate.

Pursuant to paragraph five in the Order of Liquidation and Insurance Code Section 1037, the liquidator is granted authority to take actions necessary to collect, conserve, protect and liquidate Golden State's assets. The liquidator's request to continue the claims bar date is, therefore, consistent with the liquidator's authority and the Insurance Code as a course of action calculated by the liquidator to conserve the insurer's assets.

MINUTES ENTERED
09/28/11
COUNTY CLERK

SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES

DATE: 09/28/11

DEPT. 86

HONORABLE ANN I. JONES

JUDGE

N. DIGIAMBATTISTA

DEPUTY CLERK

J. HERNAND/COURTROOM ASST.

ELECTRONIC RECORDING MONITOR

HONORABLE

JUDGE PRO TEM

#5 *B*

NONE

Deputy Sheriff

C. CRUZ, CSR #9095

Reporter

9:30 am

BS123005

Plaintiff
Counsel

MICHAEL B. WEISS (X)
MARTA SMITH (X)

STEVE POIZNER

Defendant
Counsel

BEATRICE LAWSON (X)

VS

GOLDEN STATE MUTUAL LIFE INSURANCE
COMPANY

NATURE OF PROCEEDINGS:

The liquidator has provided written notice of this application to the certificate of contribution holders, the National Organization of Life and Health Insurance Guaranty Association, CID, and Pitney Bowes, Inc. To date, no opposition has been filed.

Based on the foregoing, the court grants the Insurance Commissioner's application for an order continuing the claims bar date to December 31, 2012.

Order is signed and filed this date.

Counsel for moving party is to give notice.

PROOF OF SERVICE

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

I am employed in the County of Los Angeles, State of California. I am over the age of 18 and not a party to the within action; my business address is 633 West Fifth Street, Suite 3330, Los Angeles, California 90071.

On October 17, 2011, I served the foregoing document described as **NOTICE OF ENTRY OF MINUTE ORDER GRANTING APPLICATION FOR ORDER CONTINUING CLAIMS BAR DATE TO DECEMBER 31, 2012** by placing [] the original [X] a true copy thereof (as indicated on the attached service list) enclosed in a sealed envelope(s) addressed as follows:

SEE ATTACHED SERVICE LIST

☒ **By Mail.** I am readily familiar with the firm's practice of collection and processing correspondence for mailing. Under that practice, it would be deposited with the U.S. Postal Service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if postal cancellation or postage meter date is more than one day after date of deposit for mailing in affidavit.

☐ **By Fax.** I transmitted the foregoing document by telecopier transmission to the addressee(s) at the facsimile number(s) listed on the attached Service List, and received confirmation that the transmission was received at the facsimile number(s) listed on the attached Service List.

☐ **By Personal Service.** I caused such envelope(s) to be personally delivered via messenger service to the addressee(s) indicated on the attached Service List.

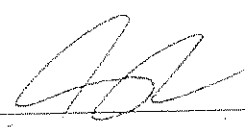
☐ **By Email.** I forwarded a copy of the above-described document(s) via e-mail to each of the individuals set forth above at the email addresses indicated therefor.

☐ **By Federal Express.** I caused such envelope(s) to be deposited at a facility regularly maintained by FedEx at 633 West Fifth Street, Los Angeles, California 90071, with arrangements made for payment in full of the required charges, to the party(ies) listed on the attached Service List.

Executed on October 17, 2011, at Los Angeles, California.

☒ (State) I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

☐ (Federal) I am employed by a member of the Bar of the State of California. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.


Angela Muse

Insurance Commissioner v. Golden State Mutual Life Ins. Co.

LASC Case No. BS 123005
[Dept. 86]

SERVICE LIST

Elmira R. Howard
Anderson, McPharlin & Conners LLP
444 South Flower Street, 31st Floor
Los Angeles, CA 90071-2901

Lisa Von Eschen
Abelson Herron LLP
333 South Grand Avenue, Suite 1550
Los Angeles, California 90071
Counsel for Community Impact Development/ Dudley Ventures

Pension Benefit Guaranty Corporation
Attn: Jon Chatalian
1200 K Street NW
Washington D.C. 20005

NOLHGA
13873 Park Center Rd Ste 329
Herndon, VA 20171-3247

Frank O'Loughlin
Rothgerber Johnson & Lyons, LLP
One Tabor Center, Suite 3000
1200 17th Street
Denver, Colorado 80202-5855

Stephen Wayne
Assistant General Counsel
Pitney Bowes, Inc.
1 Elmcroft Road
Stamford, CT 06926-0700

Certificate of Contribution Holders [Addresses not listed to maintain confidentiality]

EXHIBIT 6

CONFORMED COPY
SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

JUL 30 2012

John A. Clarke, Executive Officer-Clerk
BY Indi Massaron, Deputy

KAMALA D. HARRIS
Attorney General of California
FELIX E. LEATHERWOOD
W. DEAN FREEMAN
Supervising Deputy Attorneys General
LISA W. CHAO, State Bar No. 198536
Deputy Attorney General
300 South Spring Street, Room 1702
Los Angeles, California 90013
Telephone: (213) 897-2481
Facsimile: (213) 897-5775
E-mail: Lisa.Chao@doj.ca.gov

MICHAEL R. WEISS, State Bar No. 180946
EPSTEIN TURNER WEISS
A Professional Corporation
633 W. Fifth Street, Suite 3330
Los Angeles, California 90071
Telephone: (213) 861-7487
Facsimile: (213) 861-7488
Email: mrw@epsteinturnerweiss.com

Attorneys for Applicant
Insurance Commissioner of the State of California

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

INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

Applicant,

v.

GOLDEN STATE MUTUAL LIFE
INSURANCE COMPANY, a California
corporation,

Respondent.

Case No. BS123005
Assigned to Hon. Ann I. Jones, Dept. 86

**NOTICE OF ENTRY OF MINUTE
ORDER GRANTING APPLICATION FOR
SECOND ORDER CONTINUING
CLAIMS BAR DATE TO DECEMBER 31,
2013**

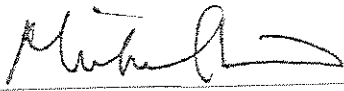
NOTICE OF ENTRY OF ORDER

1 PLEASE TAKE NOTICE, hereby given, that on July 20, 2012, the Honorable Ann L.
2 Jones, Judge Presiding, in Department 86 of the above-entitled Court, entered the attached Minute
3 Order granting the Liquidator's Application For Second Order Continuing Claims Bar Date to
4 December 31, 2013. A true and correct copy of the Minute Order is attached hereto.

5 DATE: July 30, 2012

KAMALA D. HARRIS
Attorney General of California
W. DEAN FREEMAN
Supervising Deputy Attorneys General
LISA W. CHAO
Deputy Attorney General

9 EPSTEIN TURNER WEISS
A Professional Corporation

11 By: 
12 MICHAEL R. WEISS
13 Attorneys for Applicant
14 INSURANCE COMMISSIONER OF THE
15 STATE OF CALIFORNIA
16
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SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES

DATE: 07/20/12

DEPT. 86

HONORABLE ANN I. JONES

JUDGE

N DIGIAMBATTISTA

DEPUTY CLERK

T MASSAROTTI/COURTROOM ASST

HONORABLE
#6

JUDGE PRO TEM

ELECTRONIC RECORDING MONITOR

NONE

Deputy Sheriff

VERONICA PORRAS/CSR 12703 Reporter

1:30 pm

BS123005

Plaintiff

Counsel

MICHAEL R. WEISS (x)

STEVE POIZNER

Defendant

VS

GOLDEN STATE MUTUAL LIFE INSURANCE
COMPANY

Counsel

NO APPEARANCE

Rel to BC462745 denied

NATURE OF PROCEEDINGS:

APPLICATION OF PETITIONER, INSURANCE COMMISSIONER OF
THE STATE OF CALIFORNIA, FOR SECOND ORDER CONTINUING
CLAIMS BAR DATE

Matter comes on for hearing.

The application is unopposed and is granted. The
claims bar date is extended to December 31, 2013.

Moving party is to give notice.

1 **PROOF OF SERVICE**

2 **STATE OF CALIFORNIA**)
 3 **COUNTY OF LOS ANGELES**) ss.

4 I am employed in the County of Los Angeles, State of California. I am over the
 5 age of 18 and not a party to the within action; my business address is 633 West Fifth Street, Suite
 6 3330, Los Angeles, California 90071.

7 On July 30, 2012, I served the foregoing document described as **NOTICE OF**
 8 **ENTRY OF MINUTE ORDER GRANTING APPLICATION FOR SECOND ORDER**
 9 **CONTINUING CLAIMS BAR DATE TO DECEMBER 31, 2013** by placing [] the original
 10 [X] a true copy thereof (as indicated on the attached service list) enclosed in a sealed
 11 envelope(s) addressed as follows:

12 **SEE ATTACHED SERVICE LIST**

13 [X] **By Mail.** I am readily familiar with the firm's practice of collection and processing
 14 correspondence for mailing. Under that practice, it would be deposited with the U.S.
 15 Postal Service on that same day with postage thereon fully prepaid at Los Angeles,
 16 California in the ordinary course of business. I am aware that on motion of the party
 17 served, service is presumed invalid if postal cancellation or postage meter date is more
 18 than one day after date of deposit for mailing in affidavit.

19 [] **By Fax.** I transmitted the foregoing document by telecopier transmission to the
 20 addressee(s) at the facsimile number(s) listed on the attached Service List, and received
 21 confirmation that the transmission was received at the facsimile number(s) listed on the
 22 attached Service List.

23 [] **By Personal Service.** I caused such envelope(s) to be personally delivered via messenger
 24 service to the addressee(s) indicated on the attached Service List.

25 [] **By Email.** I forwarded a copy of the above-described document(s) via e-mail to each of
 26 the individuals set forth above at the email addresses indicated therefor.

27 [] **By Federal Express.** I caused such envelope(s) to be deposited at a facility regularly
 28 maintained by FedEx at 633 West Fifth Street, Los Angeles, California 90071, with
 arrangements made for payment in full of the required charges, to the party(ies) listed on
 the attached Service List.

Executed on **July 30, 2012**, at Los Angeles, California.

[X] (State) I declare under penalty of perjury under the laws of the State of California that the
 foregoing is true and correct.

[] (Federal) I am employed by a member of the Bar of the State of California. I declare
 under penalty of perjury under the laws of the United States of America that the foregoing
 is true and correct.

Angela Muse

Insurance Commissioner v. Golden State Mutual Life Ins. Co.

LASC Case No. BS 123005
[Dept. 86]

SERVICE LIST

Elmira R. Howard
Anderson, McPharlin & Connors LLP
444 South Flower Street, 31st Floor
Los Angeles, CA 90071-2901

Lisa Von Eschen
Abelson Herron LLP
333 South Grand Avenue, Suite 1550
Los Angeles, California 90071

NOLHGA
13873 Park Center Rd Ste 329
Herndon, VA 20171-3247

Frank O'Loughlin
Rothgerber Johnson & Lyons, LLP
One Tabor Center, Suite 3000
1200 17th Street
Denver, Colorado 80202-5855

Stephen Wayne
Assistant General Counsel
Pitney Bowes, Inc.
1 Elmcroft Road
Stamford, CT 06926-0700

Pension Benefit Guaranty Corporation
Attn: Jon Chatalian
1200 K Street NW
Washington D.C. 20005

Stephen J. Chazen
Law Offices of Stephen J. Chazen
15303 Ventura Blvd., Suite 900
Sherman Oaks, CA 91423

Certificate of Contribution Holders [Addresses not listed to maintain confidentiality]

EXHIBIT 7

ORIGINAL FILED

DEC - 6 2013

LOS ANGELES
SUPERIOR COURT

1 KAMALA D. HARRIS
Attorney General of California
2 FELIX E. LEATHERWOOD
W. DEAN FREEMAN
3 Supervising Deputy Attorneys General
4 LISA W. CHAO, State Bar No. 198536
Deputy Attorney General
5 300 South Spring Street, Room 1702
6 Los Angeles, California 90013
Telephone: (213) 897-2481
7 Facsimile: (213) 897-5775
E-mail: Lisa.Chao@doj.ca.gov

8
9 MICHAEL R. WEISS, State Bar No. 180946
EPSTEIN TURNER WEISS
10 A Professional Corporation
633 W. Fifth Street, Suite 3330
11 Los Angeles, California 90071
Telephone: (213) 861-7487
12 Facsimile: (213) 861-7488
Email: mrw@epsteinturnerweiss.com

13
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.

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

~~[PROPOSED]~~ ORDER GRANTING
LIQUIDATOR'S APPLICATION FOR
THIRD ORDER CONTINUING CLAIMS
BAR DATE TO DECEMBER 31, 2014

Date: December 6, 2013
Time: 1:30 p.m.
Dept: 86

1 On December 6, 2013, in Department 86 of the Los Angeles Superior Court for the State
2 of California, County of Los Angeles, located at 111 N. Hill Street, Los Angeles, California
3 90012, the Honorable Robert H. O'Brien, Judge Presiding (the "Court"), held the hearing on the
4 Application For Third Order Continuing Claims Bar Date ("Application"), filed by Applicant
5 Insurance Commissioner of the State of California in his capacity as Liquidator ("Liquidator") of
6 Golden State Mutual Life Insurance Company ("Golden State").

7 Attorney Michael R. Weiss appeared on behalf of the Liquidator. Other appearances, if
8 any, are noted in the record.

9 The Court, having read and considered the Liquidator's Application, the Notice,
10 Memorandum of Points and Authorities, Declarations of Scott Pearce and Michael R. Weiss, and
11 evidence in support of the Application, and all documents and evidence submitted, and having
12 heard and considered the arguments presented to the Court, and upon good cause shown.

13 IT IS HEREBY ORDERED that the Application is granted and that:

14 1. The Claims Bar Date is continued from its current date of December 31, 2013, to a
15 new date of December 31, 2014; and

16 2. The Liquidator is authorized to take any and all actions necessary to accomplish
17 the purposes of this Order.

18
19 DATED: 12-6-13 Robert H. O'Brien
20 THE HONORABLE ROBERT H. O'BRIEN
21 Los Angeles Superior Court Judge
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EXHIBIT 8

4 P

Insurance Commissioner of the State of California v. Golden State Mutual Life Insurance Company
BS123005
March 25, 2015

Applications Petitioner Insurance Commissioner of the State of California

- (a) to Approve Liquidation Expenses
- (b) for Order Authorizing Liquidator to Sell Real Property Located at 8237-8247 South State Street, Chicago, Illinois
- (c) for Order Approving Liquidator's Determination to Not Handle Claims in Priority Classes 2 through 9 and to Not Undertake a Proof of Claims Process

The application to approve liquidator's expenses from January 1, 2012 through December 31, 2014 is granted. The application for an order authorizing the Liquidator's sale of the real property located at 8237-8247 South State Street, Chicago, Illinois is granted. The application for an order approving the Liquidator's determination to not handle claims in priority classes 2 through 9 and to not undertake a proof of claims process is denied.

Application to approve liquidator's expenses. Liquidator applies for a court order approving liquidation expenses for the period from January 1, 2012 through December 31, 2014. Liquidator claims he has incurred a total of \$1,764,876.65 in expenses from 2012 to 2014, or \$987,415.93 in 2012, \$546,213.00 in 2013; and \$231,247.72 in 2014.

Pursuant to Insurance Code § 1064.2, the Insurance Commissioner may be appointed as receiver over a delinquent insurer. Section 1064.2(c) states:

Upon taking possession of the assets of a delinquent insurer the domiciliary receiver shall, subject to the direction of the court, and in accordance with those procedures that the receiver may petition the court to establish, immediately proceed to conduct the business of the insurer or to take the steps authorized by the laws of this state for the purpose of liquidating, rehabilitating, reorganizing, or conserving the affairs of the insurer. In connection with delinquency proceedings, he or she may appoint one or more special deputy commissioners to act for him or her, and may employ clerks and assistants as he or she deems necessary. The compensation of the special deputies, clerks, or assistants and all expenses of taking possession of the delinquent insurer and of conducting the delinquency proceedings shall be fixed by the receiver, subject to the approval of the court, and shall be paid out of the funds or assets of the insurer.

Ins. Code, § 1064.2(c) (emphasis added). The Commissioner may employ professionals and pay them for their services. *In re Executive Life Ins. Co.* (1995) 32 Cal.App.4th 344, 401. To obtain court approval for payment of the fees deemed appropriate: (1) the Commissioner must supply the court with adequate information to permit intelligent evaluation of the basis for the Commissioner's determination; (2) the court must be satisfied that the Commissioner has performed his duty to protect the interests of the estate. *Id.* In making its determination, the court need not undertake a detailed review of the invoices before approving payment, but the Commissioner must be ready to provide such documentation in the event the court finds them

necessary. *Id.* Evidence sufficient to make such a determination may include declarations, brief descriptions of services performed by each of the professionals seeking payment, sample of original invoices permitting the court to test the accuracy of the declarations, and a description of the tasks performed, time spent, and amount billed for each person for each day. *Id.* at 402-03.

Petitioner accompanies his motion with the declaration of Scott Pearce, Michael R. Weiss, Robert H. Nunnally, Jr., and Peter C. Kane. The information Liquidator provides is adequate to permit an intelligent evaluation of the basis for the Commissioner's determination. *In re Executive Life Ins. Co.*, supra, 32 Cal.App.4th at 401.

Petitioner has been serving in his capacity as Liquidator since January 28, 2011, and states that this liquidation has been complex and challenging, requiring the services of sophisticated and experienced professionals. Pearce Decl., ¶ 6. Over the years, Liquidator's staff has performed work, such as successfully transferring Respondent's policies at no loss or coverage reduction to policyholders; securing insurance guarantee coverage for those policyholders and disabled persons not transferred to the solvent insurer; maintained pension plan benefits and employment transitions for Respondent's employees; protected Respondent's core assets; resolved lawsuits and claims against Respondent; and wound-down Respondent's extensive multi-state operations and liabilities. *Id.*, ¶ 10. Liquidator has already filed 25 applications with the Court seeking court approval of all major actions taken in this action. *Id.*, ¶ 12. As a result of Liquidator's work, Respondent's expenses from 2007 through 2014 have been greatly reduced. *Id.*, ¶ 32.

To perform these services, Liquidator used the services of the Insurance Commissioner's Conservation & Liquidation Office staff; Joe Holloway, who was employed by INS Consultants; Todd Donovan; attorneys Michael R. Weiss (of Epstein Turner Weiss) and Robert Nunnally (of Wisener Nunnally Gold); accounting and financial consultants Larson & Rosenberger; real estate attorneys Ervin Cohen and Jessup; real estate consultant Peter Kane of Kane Corporation, Cooke's Crating; and ART Movers. Pearce Decl., ¶ 6. Descriptions of the services performed by each of the consultants and professionals seeking payment have been provided in detail in the memorandum (pp. 9-12) and Declaration of Scott Pearce (¶¶ 15-24). Pearce also states that all of the consultants have submitted timekeeping invoices and documentation detailing the services rendered. Pearce Decl., ¶ 13. Liquidator has also provided a yearly breakdown of work performed and fees/expenses incurred in 2012, 2013, and 2014. *Id.*, ¶¶ 26-31.

The motion is accompanied by copies of invoices and/or work descriptions for 2012 to 2014 from: (1) Todd Donovan (Pearce Decl., Ex. 2); (2) Joe Holloway for INS Consultants in 2012 (Pearce Decl., Ex. 3); (3) Epstein Turner Weiss (Weiss Decl., Ex. 4); (4) Wisener Nunnally Gold (Nunnally Decl., Ex. 5); (5) Larson & Rosenberger LLP (Pearce Decl., Ex. 6); (6) samples of original invoices submitted to Liquidator by Kane (Kane Decl., Ex. 7); (7) Ervin Cohen & Jessup (Pearce Decl., Ex. 8); (8) Cookes Crating, Inc. (Pearce Decl., Ex. 9); and (9) ART Movers Inc. (Pearce Decl., Ex. 10).

Respondent's remaining assets total \$416,607 as of December 31, 2014, consisting of: (1) the remaining real estate currently valued at \$150,000; (2) Respondent's remaining Art Collection currently valued at \$40,000, with a potential purchase proposal of \$65,000 from the County of

Los Angeles; and (3) Respondent's remaining cash investments and investment income currently valued at \$226,607. *Id.*, ¶ 33. Thus, Respondent has an estimated total of \$416,607 in assets.

The Court is satisfied that Petitioner has performed his duty to protect the interests of Respondent. *In re Executive Life Ins. Co.*, supra, 32 Cal.App.4th at 401. Accordingly, the application to approve Liquidator's expenses for the period from January 1, 2012 through December 31, 2014 is approved.

Authorization to sell real property. The Insurance Commissioner, as conservator, has the power to either rehabilitate the insolvent insurer or liquidate it—liquidation being a last resort. *In re Executive Life Ins. Co.*, supra, 32 Cal.App.4th at 356. *Id.* The Commissioner is vested with broad discretion, subject to statutory limitations where the exercise of discretion is neither arbitrary nor improperly discriminatory. *Id.*

Insurance Code § 1037(d) provides that,

Upon taking possession of the property and business of any person in any proceeding under this article, the commissioner, exclusively and except as otherwise expressly provided by this article, either as conservator or liquidator:

(d) Shall have the authority, without notice, to acquire, hypothecate, encumber, lease, improve, sell, transfer, abandon, or otherwise dispose of or deal with, any real or personal property of that person at its reasonable market value, or, in cases other than acquisition, sale, or transfer on the basis of reasonable market value, upon such terms and conditions as the commissioner may deem proper. However, no transaction involving real or personal property shall be made where the market value of the property involved exceeds the sum of twenty thousand dollars (\$20,000) without first obtaining permission of the court, and then only in accordance with any terms that court may prescribe. *See In re Pac. Std. Life Ins. Co.* (1992) 9 Cal.App.4th 1197, 1201.

The real property located at 8237-8247 South State Street, Chicago, Illinois ("Property") has been difficult to sell, as it has been listed for sale since October 15, 2010. Kane Corporation ("Kane") is the real estate turnaround company involved with listing the Property. Since the listing, the Property has received 8 offers ranging from \$150,000 to \$305,000. On November 30, 2011, the Court, Judge Jones presiding, approved of the sale of the Property to Clementina Solola for \$305,000; however, the sale was terminated due to environmental issues.

On June 18, 2014, the Court again approved the sale of the Property to non-party Learn Together Grow Together ("LTGT"). Petitioner was to sell the Property to LTGT in an "as-is" condition for \$190,000 and Respondent was to realize \$73,355.53 in insurance claims for vandalism to the Property. However, the purchase of the Property was terminated, after Court approval, due to unanticipated defective conditions at the Property. Kane Decl., ¶ 10.

Through this application, Liquidator applies again to sell the Property, this time to non-party Goshen Seventh-Day Adventists for \$150,000 in an "as-is" condition. Scott Pearce (Senior Estate Trust Officer for Petitioner's Conservation & Liquidation Office) and Peter C. Kane (real

estate consultant) believe the sale price of \$150,000 is the reasonable fair market value for the Property in its "as-is" damaged and vandalized condition. Pearce Decl., ¶¶ 14-18; Kane Decl., ¶¶ 13-15. Thus, Liquidator believes the sale price of \$150,000, plus the \$73,355.53 in insurance proceeds, for a total of \$223,355.53, is the fair market value of the Property in its pre-restoration condition. Pearce Decl., ¶ 17; Kane Decl., ¶ 14.

The sale of the Property is consistent with Liquidator's authority. On January 28, 2011, the Court, Judge Jones presiding, ordered that Petitioner liquidate Respondent's assets pursuant to Insurance Code § 1016. (App., Ex. 1.) Furthermore, pursuant to Insurance Code § 1037(d), Liquidator has the authority to sell the Property at a reasonable market value. Because the proposed sale price exceeds the \$20,000.00 limitation in subsection (d), the Court's authorization is required. Ins. Code, § 1037(d); *In re Pac. Std. Life Ins. Co.* (1992) 9 Cal.App.4th 1197, 1201. The sale price of \$150,000 is a reasonable price for the Property, considering the length of its market exposure. Finally, case law supports the Insurance Commissioner's broad powers to rehabilitate and liquidate insurance companies in order to carry forward the public interest and to protect policyholders and creditors of insolvent insurers. *In re Executive Life Ins. Co.* (1995) 32 Cal.App.4th 344, 356. The sale represents an effective reduction to cash of an extensively vandalized parcel of real property while avoiding unnecessary expenses for repair and continuing maintenance. Pearce Decl., ¶ 18. Accordingly, Liquidator is authorized to sell the Property.

Handling of claims. Liquidator seeks a court order approving Liquidator's determination pursuant to Insurance Code § 1021(c) to: (1) not handle claims against the assets of Respondent from claimants in distribution Priority Classes 2 through 9 under Insurance Code § 1033 (i.e., no claims after Priority Class 1 Expenses of Administration); and (2) not undertake a proof of claims process in Respondent's liquidation proceeding.

Insurance Code § 1033(a) lists the preference of claims to be satisfied in the following order: (1) expense of administration; (2) all claims of the California Insurance Guarantee Association or the California Life and Health Insurance Guarantee Association; (3) claims having preference by the laws of the United States; (4) unpaid charges due; (5) taxes due to the State; (6) claims having preference by the laws of this State; (7) claims of creditors not included in paragraphs (1) to (6); certificates of contribution, surplus notes, or similar obligations, and premium refunds on assessable policies; (9) the interests of shareholders or other owners in any residual value in the estate.

Pursuant to Insurance Code § 1021(c)(1), Liquidator may determine that Respondent possesses, or is likely to possess, insufficient assets to permit significant distribution to a person interested in those assets, and thus may decline to handle the claim *as long as the notice requirements of sections 1021(a) and 1022 are met*. Furthermore, subsection (c)(2) states that if Liquidator reasonably determines that Respondent possesses, or is likely to possess, insufficient funds to pay administrative expenses to liquidate the insurer, then Liquidator may decline to continue, and may abandon, the liquidation.

As of December 31, 2014, Respondent's estimated net asset deficiency is at least \$9,845,436. Pearce Decl., ¶ 10. Pursuant to Insurance Code § 1035(a), on December 31, 2014, Respondent received \$716,841 in administrative expense funding from the California Department of

Insurance's Insurance Fund to pay its liquidation administrative expenses, which is an unpaid Priority Class 1 Expense of Administration. *Id.*, ¶ 14. Respondent's assets total only \$416,607 as of December 31, 2014. *Id.*, ¶ 11. Because of Respondent's current net asset deficiency and valuations of remaining assets, Liquidator has determined that Respondent will never possess sufficient assets to permit any distribution of money to any priority classes of claimants other than Priority Class 1, as there will even be a deficiency to the Priority Class 1 expense in the amount of \$300,324. *Id.*, ¶ 17.

The known claimants in Priority Classes 2 through 9 who will not receive any money from Respondent's estate include:

- (1) Insurance guaranty associations, including The National Organization of Life and Health Insurance Guaranty Associations having Priority Class 2 liabilities of at least \$1,644,205 for their assumption of non-transferred policy obligations;
- (2) The Pension Benefit Guaranty Corporation having a Priority 7 liability of \$5,127,622 for its acceptance of Respondent's Pension Plan;
- (3) Pitney Bowes, Inc. having a Priority Class 7 liability of unknown amount; and
- (4) Certificate of Contribution holders having Priority Class 7 liabilities including accrued interest of \$2,444,234. *Pearce Decl.*, ¶ 19.

Liquidator has shown that Respondent lacks sufficient assets to handle further claims beyond that in Priority Class 1, as there are not even sufficient funds to handle the claims in this class. Furthermore, based on the same insufficient assets, Liquidator may decline to continue the liquidation process for Respondent, provided that the notice requirements have been met.

The Claims Bar Date was set for December 31, 2014, which is the date by which claimants to the insolvent insurer's assets are required to file their claims against the insurer. However, Liquidator fails to state whether the notice requirements were met to put claimants on notice of the now-past date. Instead, Liquidator states that it is a requirement that notice be provided in the Counties of Alameda, Los Angeles, Sacramento, San Diego, San Francisco, and Santa Clarita for 4 weeks. *App.*, p. 8; *Ins. Code*, § 1022. The declaration of Michael R. Weiss shows that such notice has not been provided because of the cost -- \$31,851.68 -- which would increase Respondent's expenses. *Weiss Decl.*, ¶ 3. Insurance Code section 1021(c) provides, however, that, notice must be provided, although Liquidator may choose to decline to handle those claims and abandon the insolvency proceeding.

Liquidator contends that there is "good cause" to forego conducting the proof of claims process because the administrative costs to handle a claims process would be at least \$75,000, which includes the mailing of proofs of claims packages to over 2,200 potential claimants, publishing notices in newspapers, and handling returned proofs of claim packages from claimants. This would unnecessarily increase Respondent's administrative expenses and bring in claims that Respondent cannot pay. *Pearce Decl.*, ¶ 20; *Weiss Decl.*, ¶ 3. To supplement this, Liquidator's proof of service shows that each of the aforementioned claimants in Priority Classes 2 through 9 are on notice of this motion and have been made aware that they may respond or oppose the application. No opposition has been filed with the Court. However, the procedural requirements in Insurance Code § 1021 only allows Liquidator to forego handling claims upon providing

notice to other claimants. Petitioner directs the Court to no authority that would permit the Court to excuse the notice requirement upon a showing of "good cause." Accordingly, the application to approve Liquidator's determination to not handle claims in Priority Classes 2 through 9 and not undertake a proof of claims process is denied. Accordingly, the application to approve Liquidator's determination to not handle claims in Priority Classes 2 through 9 and not undertake a proof of claims process is denied. Upon a showing of compliance with the notice requirements of Insurance Code §§ 1021 and 1022, Liquidator may choose to not handle certain claims or abandon the insolvency proceeding completely.

EXHIBIT 9

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Publication Date: October 11, 2015

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Ad Number: 3663223-1

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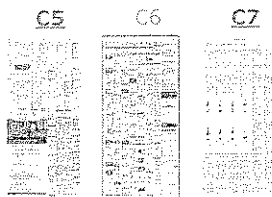
Edition: 2

Zone: LA

Section, Page: Legal (C), 6

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[Search](#) [Results](#) Ad Search: Pub Date: On: 10/12/2015 or Input on 10/12/2015 * Advertiser Account: CU00496391



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[Legal](#)

Los Angeles Times

[Contact](#)

Search Hits: ☐ 1 of 1

Publication: Los Angeles Times

Publication Date: October 12, 2015

Agency:

Advertiser (#): Michael R. Wells (CU00496391)

Description: BS123005:

Insertion Number:

Ad Number: 3663223-1

Color, Ad Size: B&W, 1 columns x 5.83 Inches

PO Number: BS123005:

Sales Rep: Tim Brennan

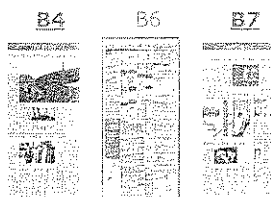
Edition: 1

Zone: LA

Section, Page: Legal (B), 6

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Los Angeles Times

M E D I A G R O U P

Order ID: 3663223

Printed: 10/9/2015 3:11:49 PM

Page 1 of 2

GROSS PRICE * : \$2,765.00

* Agency Commission not included

PACKAGE NAME: Legal-Notices

Product(s): Los Angeles Times, classified.latimes.com, CApublicnotice.com

AdSize(s): 1 Column,

Run Date(s): Sunday, October 11, 2015, Monday, October 12, 2015

Color Spec. BW

Preview

**LEGAL NOTICE -
GOLDEN STATE
MUTUAL LIFE
INSURANCE COMPANY
IN LIQUIDATION, Los
Angeles Superior Court
Case # BS123005:**

To all policyholders, creditors, certificate of contribution holders and interested persons, take notice: (1) On January 28, 2011, the Insurance Commissioner of the State of California was appointed by the Los Angeles Superior Court to serve as liquidator ("liquidator") of Golden State Mutual Life Insurance Company ("GSM"). (2) Pursuant to Insurance Code § 1621(c)(1) the liquidator has determined that GSM possesses insufficient assets to permit distribution to creditors in Classes 2 through 9 of Insurance Code § 1633 and that the liquidator will not handle claims against GSM in

Los Angeles Times

MEDIA GROUP

Order ID: 3663223

Printed: 10/9/2015 3:11:49 PM

Page 2 of 2

GROSS PRICE * : \$2,765.00

* Agency Commission not included

PACKAGE NAME: Legal-Notices

those classes. (3) Pursuant to Insurance Code § 1021(c)(2), the liquidator also has determined that GSM possesses sufficient assets to fully pay its expenses of administration in Class 1 of Insurance Code § 1023 and that it is necessary to terminate GSM's liquidation and discharge the liquidator. (2) A hearing requesting approval of these determinations approval of the liquidator's expenses for the period January 1, 2013 through termination of the liquidation, and approval of the liquidator's Statement of Assets and Liabilities dated as of August 31, 2013, is scheduled for November 26, 2013, at 9:30 a.m. in Dept. 56 of the Los Angeles Superior Court, 111 N. Hill St., Los Angeles, California 90012. Information for creditors and interested persons is provided at the website www.lacourt.org/cdoindex.htm at

Los Angeles Times

MEDIA GROUP

Date: 10/9/2015 3:11:25 PM

Adit Order # 3663223

Description: BS123005:

Card Holder Name:

Billed To:

Michael R. Weiss

Card Type:

Visa

Card Number:

Authorization Number:

09209A

Products:

Name	Run Date
Los Angeles Times	Sunday, October 11, 2015
Los Angeles Times	Monday, October 12, 2015
classified.latimes.com	Sunday, October 11, 2015
CApublicnotice.com	Sunday, October 11, 2015

Transactions:

Date	Amount
Friday, October 09, 2015	2765.0000
Total: 2765.0000	

Thank you for your business!

Los Angeles Times

MEDIA GROUP

Date: 10/9/2015 3:11:25 PM

Adit Order # 3663223

Thank you for your business!

EXHIBIT 10

3/3 15 Minahan, Ray

3/3/2015 1:17 PM

Todd E. Donovan

55 Oakdale Ave, Mill Valley, CA 94941
Cell (415) 846.3332
donovan@caclo.org

January 31, 2015

Invoice No. 1312015GSM/L

CLO Contract No. 2011-11524

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
1/5/2015	Follow up on status of 2014 GSM allocations with Ng and Padway for Fee application	A101	0.25	\$90	\$22.50
1/7/2015	Follow up on status of 2014 GSM allocated expense figures through 11/2014	A101	0.25	\$90	\$22.50
1/9/2015	Follow up on status of 2014 expense allocations from accounting	A101	0.25	\$90	\$22.50
1/22/2015	Phone conversation with C. Padway regarding status of 2014 allocation figures and expense figures. follow up with emails	A101	0.5	\$90	\$45.00
1/23/2015	Review and comment on monthly allocation figures from Accounting. follow up with M Weiss on the filing date timing. (2/10/15)	A101	0.75	\$90	\$67.50
1/28/2015	Review and comment on 2014 expense figures. phone conversation with C. Padway to discuss figures. Review and adjust allocated figures. send email with updated figures	A101	2.75	\$90	\$247.50
1/29/2015	Follow up with Padway regarding adjustment figures and sample copies of invoices for counsel	A101	0.5	\$90	\$45.00
			5.25		

<u>Date</u>	<u>Expense</u>	<u>Amount</u>
	expenses	\$ -
	invoice total	\$ 472.50

<u>Activity Summary</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
Liquidation Matter	A101	5.25	\$90	\$ 472.50
Please make check payable to: Todd E. Donovan				

Total hours worked on-site at the CLO

0

Barough, Debbie 3/12/2015

20150312 11:11 AM

Invoice meets contract terms and conditions - Padway, Carol - 3/3/2015



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 11524

VENDOR COPY

Stub 1 of 1

Check No. 00073010

Date 3/11/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
1/31/2015	1312015GSML	GSM 1/5-1/29/15	PV107594	472.50
2/28/2015	2282015GSML	GSM 2/2-2/24/15	PV107595	1,372.50
2/28/2015	2282015	#950 1/7-2/23/15	PV107596	270.00
Vendor: Todd E. Donovan				Check Total 2,115.00

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
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UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073010 11:49
Date 3/11/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWO THOUSAND ONE HUNDRED FIFTEEN AND 00/100*****

\$*****2,115.00

TO
THE
ORDER
OF
Todd E. Donovan
55 Oakdale Avenue
Mill Valley CA 94941

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

[Signature]

⑈00073010⑈ ⑆121000497⑆ 2380013005⑈

Todd E. Donovan

55 Oakdale Ave, Mill Valley, CA 94941
Cell (415) 846.3332
donovan@ccacio.org

February 28, 2015

Invoice No. 2282015GSM

CLO Contract No. 2011-11524

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
2/2/2015	review and comment on art work inquiries from M. Weiss	A101	0.25	\$90	\$22.50
2/3/2015	Review research and respond to M. Weiss regarding specific art collecting inquiries	A101	1.5	\$90	\$135.00
2/3/2015	Review and comment on emails from M. Weiss re 2014 expense figures	A101	0.25	\$90	\$22.50
2/6/2015	Review and comment on December allocations, review and distribute 2014 expense figures to Counsel, draft and release summary of expenses (2012-2014)	A101	1.25	\$90	\$112.50
2/9/2015	Review and comment on follow up questions regarding sale of art work and missing pieces	A101	0.5	\$90	\$45.00
2/10/2015	Review and comment on sample invoices to support fee application request missing invoices from Padway	A101	0.5	\$90	\$45.00
2/10/2015	Review and comment, suggest edits on updated fee application drafts (Notice of Motion and Memorandum support of applications)	A101	3	\$90	\$270.00
2/11/2015	Review and comment and suggest edits on several emails from Weiss and Padway, phone conversations with both regarding fee application items and CLO invoices	A101	1	\$90	\$90.00
2/11/2015	Revise expense figures with JKL Rosenberger expenses for 2013 and 2014, update summary spreadsheet and email to counsel and CLO	A101	1	\$90	\$90.00
2/12/2015	Review and comment suggest edits on several drafts on Fee application, phone conversation with Pearce regarding status and next drafts, review new declarations and exhibits	A101	3	\$90	\$270.00
2/13/2015	Review and comment on final versions of Fee application drafts and decks	A101	0.5	\$90	\$45.00
2/17/2015	Review and comment on status of Fee application filing, follow up on fine art sale status, review latest status, draft and release new estate summary for CLO website	A101	0.75	\$90	\$67.50
2/18/2015	Review and comment on estate summary emails and respond to NOLHGA inquiry	A101	0.5	\$90	\$45.00
2/19/2015	Review request to post pleadings on the CLO site, send estate summary to D. Binard	A101	0.25	\$90	\$22.50
2/19/2015	Review application to not handle the POC process, inquire about COC class	A101	0.5	\$90	\$45.00
2/23/2015	Follow up on status of art auction with S. Pearce email exchange	A101	0.25	\$90	\$22.50
2/24/2015	Review and comment on status of art collection sale emails from M. Weiss	A101	0.25	\$90	\$22.50

15.25

Date

Expense

Amount

expenses \$ -

invoice total \$ 1,372.50

2 Pearce, Scott 3/6/2015
Borough, Debbie 3/12/2015

Activity Summary Liquidation Matter

<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
A101	15.25	\$90	\$ 1,372.50

Please make check payable to: Todd E. Donovan

Invoice meets contract terms and conditions - Padway, Carol - 3/3/2015



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Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 11524
VENDOR COPY
Stub 1 of 1

Check No. 00073010
Date 3/11/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
1/31/2015	1312015GSML	GSM 1/5-1/29/15	PV107594	472.50
2/28/2015	2282015GSML	GSM 2/2-2/24/15	PV107595	1,372.50
2/28/2015	2282015	#950 1/7-2/23/15	PV107596	270.00
Vendor: Todd E. Donovan				Check Total 2,115.00

THE FRONT OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073010
Date 3/11/2015

Pay Exactly

NOT VALID AFTER 180 DAYS

TWO THOUSAND ONE HUNDRED FIFTEEN AND 00/100

\$*****2,115.00

TO
THE
ORDER
OF
Todd E. Donovan
55 Oakdale Avenue
Mill Valley CA 94941

AMOUNT OVER \$25,000.00 REQUIRES TWO SIGNATURES

[Signature]

⑈00073010⑈ 1212000497⑈ 2380013005⑈

~Todd E. Donovan~

55 Oakdale Ave, Mill Valley, CA 94941
 Cell (415) 846.3332
donovant@cacio.org

March 31, 2015

Invoice No. 3312015GSML

CLO Contract No. 2011-11574

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
3/2/2015	✓ Review litigation calendar, follow up with C. Padway regarding GSM hearing and opposition dates for calendar update	A101	0.5	\$90	\$45.00
3/11/2015	Inquire about opposition to 3/25/15 motion, follow up on art work sale status, review and respond to Retiree inquire provide contact info for PBGC, and IGA, send to Weiss	A101	1.5	\$90	\$135.00
3/12/2015	Follow up on status of opposition (deadline is 3/12/15)	A101	0.25	\$90	\$22.50
3/12/2015	Review and comment on several emails with Pearce regarding fine art sale status	A101	0.5	\$90	\$45.00
3/18/2015	Review and comment on several pending items (art status and 3/25/15 hearing motions/opposition)	A101	0.25	\$90	\$22.50
3/23/2015	Review no opposition notice with Superior court website, follow up with Pearce and counsel on hearing	A101	0.25	\$90	\$22.50
3/24/2015	Follow up on status of Retiree inquiry with counsel and no opposition files	A101	0.25	\$90	\$22.50
3/24/2015	Review and provide feedback to S. Pearce on fine art purchase and sale agreement and inventory listing for fine art sale, respond with concerns about agreement	A101	1	\$90	\$90.00
3/25/2015	Review and comment on outcome of court hearing motions from Pearce and Weiss, read update and rulings from court, and requirement to complete a publication notice respond to CLIGA claims support retirement	A101	1.25	\$90	\$112.50
3/27/2015	Follow up on comments related to agreement to sell fine art, and respond to issue with funding Chicago property	A101	0.25	\$90	\$22.50
3/30/2015	✓ Follow up on several pending items with S. Pearce regarding art and closing items	A101	0.25	\$90	\$22.50

6.25

<u>Date</u>	<u>Expense</u>	<u>Amount</u>
	expenses \$	-
	invoice total \$	562.50

Activity Summary

Liquidation Matter

<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
A101	6.25	\$90	\$ 562.50

Please make check payable to: Todd E. Donovan

✓ Barough, Debbie 5/13/2015

Total hours worked on-site at the CLO

0

Invoice meets contract terms and conditions - Padway, Carol - 5/7/2015

✓ Pearce, Scott 5/11/2015



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ADDRESS# 11524

VENDOR COPY

Stub 1 of 1

Check No. 00073269

Date 5/13/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/30/2015	4302015GSML	#996 Apr. 2015	PV107949	157.50
3/31/2015	3312015GSML	#996 3/2 - 3/30/15	PV107950	562.50
Vendor: Todd E. Donovan				Check Total 720.00



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UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073269
Date 5/13/2015

Pay Exactly

NOT VALID AFTER 180 DAYS

SEVEN HUNDRED TWENTY AND 00/100

\$*****720.00

TO
THE
ORDER
OF

Todd E. Donovan
55 Oakdale Avenue
Mill Valley CA 94941

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

N. Bullock

⑈00073269⑈ ⑆121000497⑆ 2380013005⑈

~Todd E. Donovan~

55 Oakdale Ave, Mill Valley, CA 94941
 Cell (415) 846.3332
donovant@cacio.org

April 30, 2015

Invoice No. 4302015GSM L

CLO Contract No. 2011-11524

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
4/1/2015	follow up on status of Chicago property, draft suggested list of remaining closing activities	A101	0.25	\$90	\$22.50
4/7/2015	Follow up on status of Chicago property, release suggestions regarding final activities for closing the GSM estate	A101	0.5	\$90	\$45.00
4/7/2015	Meet with Pearce to discuss pending items and closing strategy	A101	0.25	\$90	\$22.50
4/16/2015	Follow up on status of Chicago Property closing and Art sale agreement	A101	0.25	\$90	\$22.50
4/28/2015	Follow up on status of several pending items (Art, Chicago Property, publication notice)	A101	0.5	\$90	\$45.00

1.75

<u>Date</u>	<u>Expense</u>	<u>Amount</u>
	expenses \$	-
	invoice total \$	157.50

<u>Activity Summary</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
Liquidation Matter	A101	1.75	\$90	\$ 157.50

Please make check payable to: Todd E. Donovan

Total hours worked on-site at the CLO 0

~ Berough, Debbie 5/13/2015

~ Pearce, Scott 5/11/2015

Invoice meets contract terms and conditions - Padway, Carol - 5/7/2015



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Conservation & Liquidation Office
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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 11524
VENDOR COPY
Stub 1 of 1

Check No. 00073269
Date 5/13/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/30/2015	4302015GSML ✓	#996 Apr. 2015 ✓	PV107949 ✓	157.50 ✓
3/31/2015	3312015GSML ✓	#996 3/2 - 3/30/15 ✓	PV107950 ✓	562.50 ✓
Vendor: Todd E. Donovan				Check Total 720.00



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073269 11-48
Date 5/13/2015 1210

Pay Exactly

NOT VALID AFTER 150 DAYS

SEVEN HUNDRED TWENTY AND 00/100

\$*****720.00

TO
THE
ORDER
OF
Todd E. Donovan
55 Oakdale Avenue
Mill Valley CA 94941

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

N. Bruc

⑈00073269⑈ ⑆122000497⑆ 2380013005⑈

8/6/2015 Minahan, Ray

Page 1 of 1

Borough, Debbie 8/13/2015

∞Todd E. Donovan∞

55 Oakdale Ave. Mill Valley, CA 94941
Cell (415) 546.3332
donovant@caclo.org

July 31, 2015

Invoice No. 7312015GSWL

CLO Contract No. 2011-11524

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
5/11/2015	Review email request from M. Weiss regarding Group Life inquiry respond with contact inform for NOLHGA	A101	0.25	\$90	\$22.50
5/13/2015	Conversation with S. Pearce regarding closing activities	A101	0.25	\$90	\$22.50
6/2/2015	Review and comment on Chicago property offer and conditional sale offer	A101	0.5	\$90	\$45.00
7/14/2015	Follow up on status of Chicago property payment from buyer	A101	0.25	\$90	\$22.50
7/31/2015	Review and comment on Fine Art and Real new Chicago sale court filings	A101	0.5	\$90	\$45.00
			1.75		

<u>Date</u>	<u>Expense</u>	<u>Amount</u>
	expenses	\$ -
	invoice total	\$ 157.50

<u>Activity Summary</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
Liquidation Matter	A101	1.75	\$90	\$ 157.50
Please make check payable to: Todd E. Donovan				
Total hours worked on-site at the CLO			0	

Invoice meets contract terms and conditions - Padway, Carol - 8/6/2015

8/6/20 Minchan, Ray

“Todd E. Donovan”

55 Oakdale Ave. Mill Valley, CA 94941
Cell (415) 846.3332
donovant@cacio.org

July 31, 2015

Invoice No. 7312015 CLO Contract No. 0600-11524

<u>Service Date</u>	<u>Service</u>	<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
4/5/2015	Inquire about status of IGA UDS data in preparation for 2015 EAD, with Battle and follow up with Pearce	A101	0.25	\$90	\$ 22.50
4/9/2015	Follow up on EAD status with Pearce	A101	0.25	\$90	\$ 22.50
5/5/2015	Review and comment on several email regarding 2015 filings (EAD, Liquidator's Report, and Fee applications) Review 2014 liquidator's report	A101	1.5	\$90	\$ 135.00
5/7/2015	Review and comment on several emails from Padway and Pearce related to 2015 filings	A101	0.75	\$90	\$ 67.50
5/8/2015	Review, suggest edits to the 2014 Fee applications draft, review and comment on draft to the AG	A101	1.5	\$90	\$ 135.00
5/11/2015	Comment on Federal Tax Amount due in Fee application research past Fee apps for similar expense is listed	A101	0.5	\$90	\$ 45.00
5/11/2015	Review and comment on EAD draft to Pearce and Chao	A101	0.5	\$90	\$ 45.00
5/14/2015	Follow up with Pearce on filing declarations and motion timing status	A101	0.25	\$90	\$ 22.50
5/27/2015	Inquire about application filing on CLO website, was informed incorrect attachments to the exhibit were filed with the court	A101	0.25	\$90	\$ 22.50
7/14/2015	Follow up on status of court motions, confirm approval for motions	A101	0.25	\$90	\$ 22.50

NO CLOSING

6

<u>Date</u>	<u>Expense</u>	<u>Amount</u>
	expenses	\$ -
	invoice total	\$ 540.00

Activity Summary

Liquidation Matter

<u>Matter No.</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
A101	6	\$90	\$ 540.00

Please make check payable to ~~Todd E. Donovan~~

Borough, Debbie 8/13/2015

Total hours worked on-site at the CLO:

0

Invoice meets contract terms and conditions - Padway, Carol - 8/6/2015



CALIFORNIA INSURANCE COMMISSIONER
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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 11524
VENDOR COPY
Stub 1 of 1

Check No. 00073585
Date 8/12/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
7/31/2015	7312015GSML	GSM 5/11-7/31/15	PV143802	157.50
7/31/2015	7312015	#950 4/5-7/14/15	PV143803	540.00
Vendor: Todd E. Donovan				Check Total 697.50

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400 California Street
San Francisco CA 94104

Check No. 00073585 11-49
Date 8/12/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

SIX HUNDRED NINETY SEVEN AND 50/100*****

\$*****697.50

TO
THE
ORDER
OF
Todd E. Donovan
55 Oakdale Avenue
Mill Valley CA 94941

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Baul

⑈00073585⑈ ⑆121000497⑆ 2380013005⑈

EXHIBIT 11

KANE CORPORATION

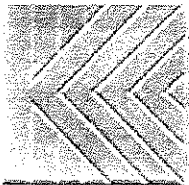
Page 7 of 7
Doc # 151115

February 27, 2015

PAID 3/12/15

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce

Contract 0900-01175 3533500-1017



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation ~
December 1, 2014 through January 31, 2015:

7.75	hours @ \$295.00 (Principal - PRI)	\$ 2,266.25
10.50	hours @ \$150.00 (Sr. Project Coordinator - SPC)	\$ 1,575.00
		<u>\$3,861.25</u>

TOTAL AMOUNT DUE THIS INVOICE:

\$3,861.25

For completion 3/3/15 CTP

✓ Pearce, Scott 3/6/2015

✓ Barough, Debbie 3/12/2015

✓ Barough, Debbie 3/12/2015

Invoice meets contract terms and conditions - Padway, Carol - 3/3/2015

267 SELBY LANE, SUITE 100, ATHERTON, CALIFORNIA 94027-3936 (415) 369-9100 FAX (415) 369-9106

Golden State Mutual Life Insurance
 Company, in Liquidation
 c/o Conservation & Liquidation Office
 100 Pine Street, 26th Floor
 San Francisco, CA 94111-5212
 Attn: Scott Pearce

Professional Services

		<u>Hours</u>
12/1/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of Buyer's acceptance letter; communications to client re: same and request for wiring instructions; sending of same to escrow officer. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of Buyer's acceptance letter; discussion with Michelle re: same; review of communications to client re: same; review of communications to escrow officer. CHICAGO	0.50
12/2/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of communication from M.Martens re: request for execution of documents for release of money out of escrow; revision of document; forwarding to client for execution; review and forwarding to M.Martens; copy to Sheila for Buyer to sign. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of document requested by title company for release of funds to Seller; discussion with Michelle re: same. CHICAGO	0.25
12/8/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Sheila re: named insured for Buyer's insurance policy. CHICAGO	0.25
12/9/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of Sales Memorandum prepared by counsel and revisions thereto; discussion with Peter re: same. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of Sales Memorandum prepared by counsel; review of Michelle's revisions and sending to client's counsel;	1.00

Golden State Mutual Life Insurance Company, in Liquidation

		<u>Hours</u>
	discussion with Michelle re: same; CHICAGO	
12/10/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of insurance certificate provided by Buyer; request for correction of address. CHICAGO	0.25
12/15/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from Sheila re: status of insurance documentation and execution of documentation for title company from Buyer. CHICAGO	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of communications from Sheila re: status of insurance documentation and execution of documentation for title company from Buyer; discussion with Michelle re: same; review of insurance certificate. CHICAGO	0.50
12/17/2014	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of documents sent by counsel re: confirmation of sale. CHICAGO	0.50
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of documents sent by counsel re: confirmation of sale. CHICAGO	0.50
1/6/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Peter re: application to Court for confirmation of sale CHICAGO	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Michelle re: application to Court for confirmation of sale. CHICAGO	0.25
1/9/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of revised insurance certificate; sending to Seller. CHICAGO	0.25
1/12/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of certificate of insurance and sending to client; review of executed copy of Declaration of Peter and sending it to	0.50

Golden State Mutual Life Insurance Company, in Liquidation

		<u>Hours</u>
	client counsel. CHICAGO	
1/12/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of declaration and execution thereof; review of revised insurance certificate. CHICAGO	1.00
1/14/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from client re: call from interested party(ies) Dan Steinberg; telephone conversation with Peter re: same; communications from Sheila re: same; communications to client re: status of transaction; communications to M.Weiss re: same; telephone conversation with Mike Weiss. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from client re: call from interested party(ies) Dan Steinberg; telephone conversation with Dan Steinberg re: same; telephone conversation with Michelle re: same; communications from Sheila re: same. CHICAGO	1.50
1/15/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to email to Peter re: call with Mike Weiss.	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of email from Michelle re: call with Mike Weiss. CHICAGO	0.25
1/21/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of communication to Peter re: Chicago title issues; research re: same; communication from title company re: same. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communication to Michelle re: Chicago title issues. CHICAGO	0.25
1/27/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Stewart Title office re: underwriting department contact information; call to Kerri McGee of Stewart Title re: exceptions on Schedule B of title commitment; preparation of email with documentation attached and sending to Peter for	1.50

Golden State Mutual Life Insurance Company, in Liquidation

			<u>Hours</u>
	review and comment; sending of communications to Kerri McGee. CHICAGO		
1/27/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited review of title commitment; review of draft email from Michelle re: exceptions on Schedule B of title commitment; discussion with Michelle re: same. CHICAGO		0.50
1/28/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of title commitment and title policy with Michelle; telephone conversation with Kerri McGee, Stewart Title Underwriting re: same. CHICAGO		1.00
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of title commitment and title policy with Peter; telephone conversation with Kerri McGee, Stewart Title Underwriting re: same; research re: unpaid property taxes; communications to client re: same. CHICAGO		1.00
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of REVISED title commitment; sending to Sheila for dissemination to Buyer. CHICAGO		0.50
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of REVISED title commitment. CHICAGO		0.25
			<u>Amount</u>
For professional services rendered		18.25	\$3,861.25



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073002
Date 3/11/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
2/27/2015	150227	GSM 12/1/14-1/31/15	PV107598	3,861.25
2/27/2015	150227-1	ASIC 12/1/14-1/31/15	PV107599	488.75
2/27/2015	150227-2	#998 12/1/14-1/31/15	PV107602	9,566.25
Vendor: Kane Corporation		Check Total	13,916.25	

THE FACE OF THIS CHECK IS PRINTED GREEN - THE BACK CONTAINS A SIMULATED WATERMARK



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073002 11-48
Date 3/11/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THIRTEEN THOUSAND NINE HUNDRED SIXTEEN AND 25/100*****

\$***13,916.25

TO
THE
ORDER
OF

Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$25,000.00 REQUIRES TWO SIGNATURES

00073002 121000497 2380013005

KANE CORPORATION

PAID 4/15/2015 ✓

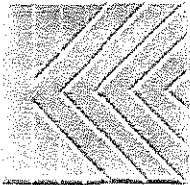
4/15/2015 ✓

April 16, 2015 ✓

Em P 100/15 ✓

395.562007 4/17 ✓

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation ~ ✓
February 1, 2015 through March 31, 2015 ✓

4.75	hours @ \$295.00 (Principal - PRI)	\$	1,401.25
6.75	hours @ \$150.00 (Sr. Project Coordinator - SPC)	✓ \$	1,012.50
			<u>\$2,413.75</u>

TOTAL AMOUNT DUE THIS INVOICE:

\$2,413.75 ✓

PAID 4/16/2015 ✓

✓ Pearce, Scott 4/17/2015 ✓

Contract 0900-1017

✓ Borough, Debbie 4/24/2015

Invoice meets contract terms and conditions - Padway, Carol - 4/16/2015

Golden State Mutual Life Insurance
Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce

Professional Services

		<u>Hours</u>
2/4/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: communications from Sheila re: 2nd deposit put in escrow by Buyer; telephone conversation with title company re: release of deposit to Seller. CHICAGO	0.50
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of communications from Sheila re: deposit received; discussion with Michelle re: same. CHICAGO	0.25
2/12/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of Sale Memorandum with client's edits. CHICAGO	0.25
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of Sale Memorandum with client's edits. CHICAGO	0.25
2/13/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of Peter's Declaration re: Liquidator's Expense Application; communications to attorney re: Exhibit 7 discrepancy; response from attorney re: same; sending of revised declaration for Peter's review. MISC	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of Declaration re: Liquidator's Expense Application; discussion with Michelle re: same. MISC	0.50
2/17/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: execution of Declaration and discussion with Michelle re: same. CHICAGO	0.25

Golden State Mutual Life Insurance Company, in Liquidation

		<u>Hours</u>
2/17/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to sending of executed Declaration to counsel; discussion with Peter re: same. MISC	0.25
3/16/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Sheila Wilkinson-Sanders re: court hearing; communications to attorney re: request for conformed copies of notice of sale documents; communications to title officer re: items needed to close; telephone conversation with Lawyers Legs re: water certification; review of conformed copies of court documents; sending to Sheila. CHICAGO	2.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of communications to attorney re: request for conformed copies of notice of sale documents; communications to title officer re: items needed to close and conformed copies of Order; telephone conversation with Michelle re: same. CHICAGO	0.50
3/17/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications to Mike Madujano of Lawyers Legs re: request for water certification - providing of information; research re: prior requests; communications from Sheila inquiring if we need zoning certification; inquiry to Mike and response thereto; email to Sheila re: same; email to title company. CHICAGO	1.50
3/25/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to review of communications from client re: Court approving the sale of the property, communications to Sheila et al re: same; communications from counsel re: request for certified copy of Order for title company. CHICAGO	0.50
3/26/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from Sheila - confirmation Buyer has been advised that Court has approved sale; sending of conformed copies of Order to title company. CHICAGO	0.50
3/27/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Michelle re: water certification and amount due. CHICAGO	0.25
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to re-sending of conformed copy of Order to Stewart Title underwriting; review of water certification; research of prior	0.75

Golden State Mutual Life Insurance Company, in Liquidation

Hours

water certification; telephone conversation with Vince of Lawyer's Legs re: same; telephone conversation with Peter re: same; sending of information to Peter.

CHICAGO

3/27/2015 SPC	Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with Sheila Wilkinson-Sanders re: update from Buyer - may not have enough money to close and sale of taxes on their property; telephone conversation with Peter and client re: same; research re: tax sale; communication to Sheila re: same; telephone conversation with Sheila re: her discussion with Buyer; telephone conversation with Peter re: same; communications from counsel re: status of acquisition of certified copy of Order. CHICAGO	1.50
PRI	Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with Michelle re: her discussion with Sheila Wilkinson-Sanders re: update from Buyer - may not have enough money to close and sale of taxes on their property; telephone conversation with Michelle re: her research re: Buyer's non payment of property taxes on adjacent property; discussion with client re: same. CHICAGO	0.75

Amount

For professional services rendered

11.50

\$2,413.75



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073184
Date 4/22/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/16/2015	150416	#996 2/1 - 3/31/15	PV107858	2,413.75
4/16/2015	150416-1	#998 2/1 - 3/31/15	PV107859	260.00
Vendor: Kane Corporation				Check Total 2,673.75

THE FRONT OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073184 11-49
Date 4/22/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWO THOUSAND SIX HUNDRED SEVENTY THREE AND 75/100

\$*****2,673.75

TO
THE
ORDER
OF

Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

N. Battle



⑈00073184⑈ ⑆121000497⑆ 2360013005⑈

KANE CORPORATION

Page 7 of 8
Doc # 103127

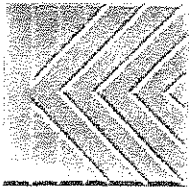
June 1, 2015

Doc # 103127

Doc # 103127

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce

Doc # 103127



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation ~
April 1, 2015 through May 31, 2015:

6.25	hours @ \$295.00 (Principal - PRI)	\$ 1,843.75
8.00	hours @ \$150.00 (Sr. Project Coordinator - SPC)	\$ 1,200.00
		<u>\$3,043.75</u>
	Federal Express:	\$ 30.56
	Parking (05/15/15):	\$ 12.00
		<u>\$ 42.56</u>

TOTAL AMOUNT DUE THIS INVOICE: \$3,086.31

Doc # 103127

Scott Pearce, Scott 6/9/2015

Invoice meets contract terms and conditions - Padway, Carol - 6/1/2015

Golden State Mutual Life Insurance
 Company, in Liquidation
 c/o Conservation & Liquidation Office
 100 Pine Street, 26th Floor
 San Francisco, CA 94111-5212
 Attn: Scott Pearce

Professional Services

		<u>Hours</u>
4/3/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: initial review of water bill history for property; sending to Peter. CHICAGO	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: initial review of water bill history for Chicago property. CHICAGO	0.25
4/6/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: sending of water bill history for Sheila to review; review of file re: same; call to City of Chicago. CHICAGO	1.00
4/7/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: communications with client re: closing; communications to title company re: certified copy of Order - person to send it to; call to City of Chicago; delivery of order to Fed Ex. CHICAGO	1.00
4/9/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of communications from Sheila re: communications from Pastor Fraser re: request for more time to close. CHICAGO	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of communications from Sheila re: communications from Pastor Fraser re: request for more time to close. CHICAGO	0.25
4/22/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with City of Chicago re: outstanding water charges; telephone conversation with Peter re: same; communications to Sheila Wilkinson-Sanders. CHICAGO	1.00

Golden State Mutual Life Insurance Company, in Liquidation

		<u>Hours</u>
4/22/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with Michelle re: her discussion with City of Chicago re: outstanding water charges. CHICAGO	0.25
5/12/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with Sheila Wilkinson Sanders re: proposal by Pastor Fraser for purchase money mortgage. CHICAGO	0.50
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: telephone conversation with Sheila Wilkinson Sanders and Peter re: proposal by Pastor Fraser for purchase money mortgage. CHICAGO	0.50
5/13/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: communications from Sheila Wilkinson Sanders re: Pastor Fraser's new proposal (purchase money mortgage); discussion with Michelle re: same; review of amortization schedule; communications to client; telephone conversation with Sheila re: rejection of proposal; research for disposition of property and possible interested party(ies). CHICAGO	1.75
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: review of communications from Sheila Wilkinson Sanders re: Pastor Fraser's new proposal (purchase money mortgage); discussion with Peter re: same; preparation of amortization schedule; sending to client; review of communications to client; telephone conversation with Sheila and Peter re: rejection of proposal. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: discussion with Michelle re: location of the property and adjacent property owners; telephone conversation with neighbor to see if there is interest in purchasing property. WINSTON SALEM	1.00
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: research re: adjacent property owners contact information; discussion with Peter re: same. WINSTON SALEM	0.75
5/14/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to: communications from interested party(ies) - adjacent property owner - \$100,000 offer. CHICAGO	0.25

Golden State Mutual Life Insurance Company, in Liquidation

		<u>Hours</u>
5/14/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from interested party(ies) - adjacent property owner - \$100,000 offer. CHICAGO	0.25
5/15/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Sheila re: inquiry re: sale needs to go to court; telephone conversation with client re: same; call back to Sheila. CHICAGO	0.50
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to meeting with client re: status of transaction; telephone conversation with Pastor Fraser. CHICAGO	0.75
5/18/2015	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Sheila Wilkinson-Sanders re: calls with Pastor Fraser and other interested parties; discussion with Michelle re: same. CHICAGO	0.50
	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to discussion with Peter re: his telephone conversation with Sheila Wilkinson-Sanders re: calls with Pastor Fraser and other interested parties. CHICAGO	0.25
5/20/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from Pastor Fraser; forwarding to Peter. CHICAGO	0.25
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to communications from Pastor Fraser re: month end closing; forwarding to client. CHICAGO	0.25
5/27/2015	SPC Work on Golden State Mutual Life Insurance Company Assignment including but not limited to telephone conversation with Sheila re: her discussion with Pastor Fraser; telephone conversation with Peter re: same; telephone conversation with Sheila re: extension option and fee (\$70K); telephone conversation with Peter re: same. CHICAGO	1.00
	PRI Work on Golden State Mutual Life Insurance Company Assignment including but not limited to discussions with Michelle re: her telephone conversation with Sheila re: her discussion with Pastor Fraser and	0.50

Golden State Mutual Life Insurance Company, in Liquidation

Hours

extension option and fee (\$70K).
CHICAGO

Amount

For professional services rendered

14.25

\$3,043.75



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073390
Date 6/17/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
6/1/2015	150601	GSM 4/1 - 5/31/15	PV108127	3,086.31
Vendor: Kane Corporation		Check Total	3,086.31	

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CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073390 11-49
Date 6/17/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THREE THOUSAND EIGHTY SIX AND 31/100*****

\$*****3,086.31

TO
THE
ORDER
OF

Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

N. Butts

⑈00073390⑈ ⑆121000497⑆ 2380013005⑈

KANE CORPORATION

8/6/2015 Minehan, Ray

July 31, 2015

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation -
June 1, 2015 through June 30, 2015

14.00	hours @ \$295.00 (Principal - PRI)	\$ 4,130.00
12.25	hours @ \$150.00 (Sr. Project Coordinator - SPC)	\$ 1,837.50
		<u>\$5,967.50</u>

TOTAL AMOUNT DUE THIS INVOICE: \$5,967.50

Borough, Debbie 8/13/2015

Invoice meets contract terms and conditions - Padway, Carol - 8/6/2015



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073578
Date 8/12/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
7/31/2015	150731	GSM June 2015	PV143805	5,967.50
Vendor: Kane Corporation		Check Total		5,967.50

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073578
Date 8/12/2015

Pay Exactly

NOT VALID AFTER 180 DAYS

FIVE THOUSAND NINE HUNDRED SIXTY SEVEN AND 50/100*****

\$*****5,967.50

TO
THE
ORDER
OF

Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Butler

⑈00073578⑈ ⑆121000497⑆ 2380013005⑈

KANE CORPORATION

12345678901234567890

Vendor # 1234

12345678901234567890

August 24, 2015

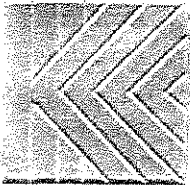
CLO A P Invoice

Batch # 143329

Doc # 143906

12345678901234567890

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation -
July 1, 2015 through July 31, 2015

20.25	hours @ \$295.00 (Principal - PRI)	\$ 5,973.75
30.75	hours @ \$150.00 (Sr. Project Coordinator - SPC)	\$ 4,612.50
		<u>\$10,586.25</u>

TOTAL AMOUNT DUE THIS INVOICE:

\$10,586.25

✓ Pearce, Scott 8/25/2015

12345678901234567890

J/E by JeungC - 8/26/2015
(for Padway's Vacation)

✓ Borough, Debbie 9/9/2015

Invoice meets contract terms and conditions - Padway, Carol - 8/24/2015



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073662
Date 9/2/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
8/21/2015	150821	ASIC Svc July 2015	PV143905	22,382.14
8/24/2015	150824	GSM Svc July 2015	PV143906	10,586.25
Vendor: Kane Corporation		Check Total	32,968.39	

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CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073662 11:49
Date 9/2/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THIRTY TWO THOUSAND NINE HUNDRED SIXTY EIGHT AND 39/100*****

\$****32,968.39

TO
THE
ORDER
OF Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

[Signature]
H. Battle



⑈00073662⑈ ⑆121000497⑆ 2380013805⑈

KANE CORPORATION

Contract 0000 117

Vendor # 117

Inv # 153824

August 24, 2015

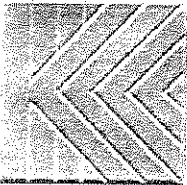
CLO A P Invoice

Batch # 143329

Doc # 143906

990.63007 8 117

Golden State Mutual Life Insurance Company, in Liquidation
c/o Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94111-5212
Attn: Scott Pearce



For professional services re: Real Estate Related Services Associated with the
Golden State Mutual Life Insurance Company, in Liquidation ~
July 1, 2015 through July 31, 2015

20.25	hours @ \$295.00 (Principal - PRI)	\$	5,973.75
30.75	hours @ \$150.00 (Sr. Project Coordinator - SPC)	\$	4,612.50
			<u>\$10,586.25</u>

TOTAL AMOUNT DUE THIS INVOICE:

\$10,586.25

✓ Pearce, Scott 8/25/2015

Padway, Carol 8/24/2015

J/E by JeungC - 8/26/2015
(for Padway's Vacation)

✓ Berough, Debbie 9/9/2015

Invoice meets contract terms and conditions - Padway, Carol - 8/24/2015



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2177
VENDOR COPY
Stub 1 of 1

Check No. 00073662
Date 9/2/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
8/21/2015	150821	ASIC Svc July 2015	PV143905	22,382.14
8/24/2015	150824	GSM Svc July 2015	PV143906	10,586.25
Vendor: Kane Corporation				Check Total 32,968.39

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073662 11-49
Date 9/2/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THIRTY TWO THOUSAND NINE HUNDRED SIXTY EIGHT AND 39/100*****

\$****32,968.39

TO
THE
ORDER
OF Kane Corporation
67 Selby Lane, Suite 100
Atherton CA 94027-3926

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Battle



⑈00073662⑈ ⑆121000497⑆ 2380013805⑈

EXHIBIT 12

3/2/15 Minehan, Ray

Batch # 138204 ✓

Doc # 107574

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

January 31, 2015

#996 1/6 - 1/30/15

Golden State Mutual Life Insurance Company
Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Invoice# 11420 MRW
Our file# 204410 00004
Billing through 01/31/2015
996.62003

Golden State Mutual Life Insurance Company Inv. checked 2/18/15 CSP - Total Due: \$1,386.50 ✓

Balance forward as of invoice dated December 31, 2014	\$12,803.00	Paid:
Payments received since last invoice	0.00	Clk#72792 dtd 02/04/15 \$5,177.25 &
		Clk#72750 dtd 01/28/15 \$7,625.75
		db 03/03/15
Accounts receivable balance carried forward	\$12,803.00	

PROFESSIONAL SERVICES

01/06/2015	MRW	Evaluate emails re Art Collection	0.10 hrs.	29.50
01/13/2015	MRW	Review email from County re status and requested information	0.10 hrs.	29.50
01/13/2015	MRW	Evaluate declaration from P. Kane re Chicago property sale	0.10 hrs.	29.50
01/13/2015	MRW	Review email from Pearce re County purchase of art collection, phone conference with County attorney	0.20 hrs.	59.00
01/14/2015	MRW	Review email from Pearce re status of applications; Phone conference with M. Jackson re status of Chicago sale application	0.10 hrs.	29.50
01/14/2015	MRW	Phone conference with S. Pearce re status of motions, art collection sale	0.50 hrs.	147.50
01/14/2015	MRW	Phone conferences with N. Freeman re sale of art collection, prepare email to Freeman re same	0.40 hrs.	118.00
01/15/2015	MRW	Emails with Freeman, Pearce re art collection	0.10 hrs.	29.50
01/15/2015	MRW	Contact J. Nicchitta re art collection	0.10 hrs.	29.50
01/23/2015	MRW	Phone conferences with CAAM re return of art collection, email to client re same and phone call from County, review artworks agreement with CAAM and issues re return, respond to CAAM	1.00 hrs.	295.00
01/26/2015	MRW	Evaluate spreadsheet from CAAM re artworks at CAAM, review emails from CAAM re two Cedric Adams pieces, email to Pearce re same	0.75 hrs.	221.25
01/26/2015	MRW	Phone conference with CAAM re return of GSM collection, two Cedric Adams pieces,	0.30 hrs.	88.50

Invoice meets contract terms and conditions - Padway, Carol - 2/18/2015

3/9/2015 Borough, Debbie

204410 Insurance Commissioner

Invoice# 11420

Page 2

email with Pearce re same

01/27/2015	MRW	Phone conference with Vida Brown at CAAM re return of artwork	0.20 hrs.	59.00
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01/30/2015	MRW	Evaluate email from County attorney re artworks in collection, review artwork list re whether four pieces are included	0.75 hrs.	221.25
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\$1,386.50

MRW

4.70

295.00

\$1,386.50

Billing Summary

Total professional services

\$1,386.50

Total of new charges for this invoice

\$1,386.50

Plus net balance forward

\$12,803.00

Total balance now due**\$14,189.50**



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00072953
Date 3/4/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
1/31/2015	11420 ✓	#996 1/6 - 1/30/15 ✓	PV107574 ✓	1,386.50 ✓
Vendor: EPSTEIN TURNER WEISS				Check Total 1,386.50

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00072953
Date 3/4/2015

Pay Exactly

NOT VALID AFTER 180 DAYS

ONE THOUSAND THREE HUNDRED EIGHTY SIX AND 50/100

\$*****1,386.50

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Battle

⑈00072953⑈ ⑆121000497⑆ 2380013005⑈

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

Batch # 138518

Doc # 107781

February 28, 2015

996.62003 2/2 - 2/28/15

Golden State Mutual Life Insurance Company
Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Inv. checked 3/26/15 CSP

Invoice# 11472 MRW
Our file# 204410 00004
Billing through 02/28/2015

Total Due: \$12,578.90

Golden State Mutual Life Insurance Company

✓ Pearce, Scott 4/2/2015

Balance forward as of invoice dated January 31, 2015
Payments received since last invoice

\$1,386.50
1,386.50

Accounts receivable balance carried forward

\$0.00

PROFESSIONAL SERVICES

Date	Client	Description	Hours	Amount
02/02/2015	MRW	Prepare email to T. Donovan re certain artworks and items	0.10 hrs.	29.50
02/03/2015	MRW	Review Donovan email re artworks, respond	0.30 hrs.	88.50
02/05/2015	MRW	Phone conference with N. Freeman re status of review of artwork	0.10 hrs.	29.50
02/05/2015	MRW	Evaluate email from N. Freeman re estimate of value for several artworks, emails with Pearce re same	0.30 hrs.	88.50
02/06/2015	MRW	Review letters, documents with County re art collection sale	0.90 hrs.	265.50
02/06/2015	MRW	Phone conference with Swann Galleries	0.10 hrs.	29.50
02/06/2015	MRW	Phone conference with Pearce re same	0.30 hrs.	88.50
02/06/2015	MRW	Evaluate artworks for sale by Swann, pricing, prior appraisals, prepare spreadsheet	1.20 hrs.	354.00
02/09/2015	MRW	Evaluate artworks of value for potential additions to Swann Galleries list, prepare email to N. Freeman re same	0.75 hrs.	221.25
02/09/2015	MRW	Email from County Counsel re artworks, respond, email to client	0.20 hrs.	59.00
02/09/2015	MRW	Review 2012-2014 financial spreadsheets from Donovan	0.30 hrs.	88.50
02/09/2015	MRW	Review 2012-2014 Expense Application, declarations, notice, Donovan supplement,	2.90 hrs.	855.50
02/09/2015	MRW	Further review declarations, citations to expense application, revise exhibits, revise declarations and application	1.80 hrs.	531.00
02/10/2015	MRW	Further prepare fee expense application, revise declaration, revise memorandum, prepare	2.20 hrs.	649.00

Invoice meets contract terms and conditions - Padway, Carol - 3/26/2015

✓ Berough, Debbie 4/13/2015

204410	Insurance Commissioner	Invoice# 11472	Page 2
		financial exhibit, review Donovan exhibit, phone conference with court clerk confirming hearing dates	
02/10/2015	MRW	Phone conference with Susan at CAAM re return of collection, two outstanding pieces	0.20 hrs. 59.00
02/10/2015	MRW	Review, further prepare proof of claim application, Chicago sale application, email to Pearce re same	0.75 hrs. 221.25
02/10/2015	MRW	Review, organize invoices for exhibits to fee application, review for redactions, prepare email to C. Padway re additional documents	1.50 hrs. 442.50
02/10/2015	MRW	Review, revise tables for fee application memorandum	0.40 hrs. 118.00
02/10/2015	MRW	Email Nunnally declaration to B. Nunnally, with application	0.20 hrs. 59.00
02/10/2015	MRW	Review revisions to Nunnally declaration, revise, email revised declaration	0.10 hrs. 29.50
02/11/2015	MRW	Review comments, revisions from Donovan for fee application	0.20 hrs. 59.00
02/11/2015	MRW	Review emails from Donovan, Pearce, Padway re revisions, additions to fee application, exhibits	0.40 hrs. 118.00
02/11/2015	MRW	Revise fee application expense memorandum, address issues raised by clients, revise introduction	2.00 hrs. 590.00
02/11/2015	MRW	Email from CAAM re return of art collection, emails with Cookes re same	0.20 hrs. 59.00
02/12/2015	MRW	Revise Pearce Declaration, further prepare and revise Expense Memorandum, review Pearce declaration, prepare Redline documents, email to clients	2.30 hrs. 678.50
02/12/2015	MRW	Evaluate invoices, prepare as exhibits, revise expense spreadsheet exhibit, revise Pearce declaration and Memorandum, revise notice, email documents to clients for final review	1.50 hrs. 442.50
02/12/2015	MRW	Evaluate Wilson declaration re necessity, Revise Pearce Declaration to include Wilson testimony, revise Memorandum to reflect changes, email to Pearce	1.40 hrs. 413.00
02/13/2015	MRW	Finalize Declarations, Memorandum, Notice re Expense Application, prepare emails to clients, Kane, Nunnally re declarations	0.75 hrs. 221.25
02/13/2015	MRW	Prepare proposed order, proof of service pleadings	0.60 hrs. 177.00
02/13/2015	MRW	Review Pearce revisions to Chicago sale application, make conforming changes, update all pleadings for application, email to Pearce,	1.20 hrs. 354.00

204410	Insurance Commissioner	Invoice# 11472	Page 3
		prepare proposed order, proof of service, exhibits	
02/13/2015	MRW	Phone conference with Nunnally re Expense declaration	0.10 hrs. 29.50
02/13/2015	MRW	Update, revise notice, memorandum, Pearce declaration for No POC application, email to Pearce, prepare proposed order and proof of service	0.90 hrs. 265.50
02/13/2015	MRW	Email from M. Jackson re Kane declaration, revise declaration	0.20 hrs. 59.00
02/17/2015	MRW	Review December 31, 2014 financials, emails with Pearce re same	0.25 hrs. 73.75
02/17/2015	MRW	Revise, further prepare no proof of claim application, notice, declarations, exhibits, proposed order, emails with Pearce re same	2.60 hrs. 767.00
02/17/2015	MRW	Revise, further prepare expense application, add new financial numbers, revise Pearce declaration, memorandum, finalize notice and application, declarations	2.30 hrs. 678.50
02/17/2015	MRW	Revise, further prepare Chicago real estate application, add new financial numbers	0.90 hrs. 265.50
02/18/2015	MRW	Evaluate email, voice message from Susan at CAAM re status of return of art collection	0.10 hrs. 29.50
02/18/2015	MRW	Phone conference to N. Freeman re art collection	0.10 hrs. 29.50
02/18/2015	MRW	Finalize Expense Application, Proof of Claim Application, Chicago Sale Application; prepare pdfs for CLO website, review pdfs, compile declarations and exhibits for filing with court and website; revise tables for applications; coordinate secretary	2.90 hrs. 855.50
02/18/2015	MRW	Evaluate email from N. Freeman re art collection sale	0.20 hrs. 59.00
02/19/2015	MRW	Finalize all three court applications, review documents to be filed, coordinate secretary and paralegal re service of notices and application, finalize website documents, email documents to client for website	1.20 hrs. 354.00
02/20/2015	MRW	Review statement for website	0.10 hrs. 29.50
02/23/2015	MRW	Email from J. Nicchitta re status of art sale	0.10 hrs. 29.50
02/23/2015	MRW	Phone conference with County Counsel re art collection transaction	0.20 hrs. 59.00
02/24/2015	MRW	Phone conference with Pearce re art collection sale to county	0.70 hrs. 206.50
02/24/2015	MRW	Phone conference with County Counsel re art collection, artworks in collection, status of closing transaction	0.30 hrs. 88.50

204410	Insurance Commissioner	Invoice# 11472	Page 4
02/24/2015	MRW	Review artworks, review emails re same	0.20 hrs. 59.00
02/25/2015	MRW	Phone conference with S. Fisher re status of estate, prepare email to Pearce re same	0.25 hrs. 73.75
02/25/2015	MRW	Review art bid letters, proposal re historical materials, prepare email to Pearce re same	1.20 hrs. 354.00
02/25/2015	MRW	Review, further prepare and revise art application re updated information, comments from Pearce	1.30 hrs. 383.50
			\$12,168.75

EXPENSES

02/19/2015	Attorney service (LASC)	8.00
02/28/2015	Westlaw	3.15
02/28/2015	Photocopy (3,024 pages @ .10/page)	302.40
02/28/2015	Postage (140 @ .69/each)	96.60
		\$410.15

MRW	41.25	295.00	\$12,168.75
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Billing Summary

Total professional services	\$12,168.75
Total expenses incurred	\$410.15

Total of new charges for this invoice	\$12,578.90

Total balance now due	\$12,578.90



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00073132
Date 4/9/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
2/28/2015	11472 ✓	#996 2/2 - 2/28/15 ✓	PV107781 ✓	12,578.90 ✓
Vendor: EPSTEIN TURNER WEISS				Check Total 12,578.90

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073132 11-49
Date 4/9/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWELVE THOUSAND FIVE HUNDRED SEVENTY EIGHT AND 90/100*****

\$****12,578.90

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES


H. B. Balle



⑈00073132⑈ ⑆121000497⑆ 2380013005⑈

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

March 31, 2015

Golden State Mutual Life Insurance Company
Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Invoice# 11522 MRW
Our file# 204410 00004
Billing through 03/31/2015

Golden State Mutual Life Insurance Company

Balance forward as of invoice dated February 28, 2015 \$12,578.90
Payments received since last invoice 0.00

Accounts receivable balance carried forward \$12,578.90

PROFESSIONAL SERVICES

03/05/2015	MRW	Review court website re application filings	0.10 hrs.	29.50
03/11/2015	MRW	Phone conference with GSM retiree daughter re cancellation of payments, email, phone conference with Pearce re same, check website re opposition to motion	0.50 hrs.	147.50
03/12/2015	MRW	Review contact info from Pearce, Donovan; Attempts to contact M. Jamison re pension, insurance policy	0.30 hrs.	88.50
03/12/2015	MRW	Review Court website re no opposition filings, email to client	0.10 hrs.	29.50
03/13/2015	MRW	Further review court website re no opposition filed	0.10 hrs.	29.50
03/16/2015	MRW	Review conformed copies of pleadings, check website for opposition, email to Kane re pleading	0.20 hrs.	59.00
03/16/2015	MLH	Compiled documents filed with court for attorney review	0.50 hrs.	45.00
03/17/2015	MRW	Phone conference with County Counsel re art purchase agreement	0.20 hrs.	59.00
03/18/2015	MRW	Email to client re no contract from county re art	0.10 hrs.	29.50
03/22/2015	MRW	Evaluate, revise art purchase agreement, email to S. Pearce	0.90 hrs.	265.50
03/24/2015	MRW	Review three applications for court hearing, organize applications, review court website	1.10 hrs.	324.50
03/25/2015	MRW	Court - three applications, meeting with Pearce	3.30 hrs.	973.50
03/25/2015	MRW	Prepare emails to clients re applications, court orders	0.50 hrs.	147.50

4/14/2015 9:23:32 AM

Inv. date 3/31/15

Batch # 138651

204410 Insurance Commissioner

Invoice# 11522

Page 2

Doc # 107853

03/25/2015	MRW	Prepare email to secretary, M. Jackson re certified copy of court order	0.20 hrs.	59.00
03/25/2015	MRW	Prepare notice of entry of orders	0.80 hrs.	236.00
03/27/2015	MRW	Further revise art sale agreement, review for final to give to County, prepare email to County re same	1.20 hrs.	354.00
03/27/2015	MRW	Phone conference to County re same, email re same	0.10 hrs.	29.50
03/27/2015	MRW	Emails re certified copy of Chicago sale order	0.10 hrs.	29.50
03/27/2015	MRW	Compile closing application materials, prior closing applications	0.50 hrs.	147.50
03/29/2015	MRW	Review, revise art sale court application; revise and prepare press release	1.30 hrs.	383.50
03/30/2015	MRW	Prepare email to Pearce re Art Sale court application	0.20 hrs.	59.00
03/30/2015	MRW	Coordinate secretary re hearing date	0.10 hrs.	29.50
				\$3,555.50

EXPENSES

03/18/2015	Attorney service (LASC)		8.00
03/26/2015	Attorney service (Research)	<i>~ Pearce, Scott 4/17/2015</i>	96.53
03/30/2015	Postage (144 @ .69/each)		99.36
03/31/2015	Attorney service (LASC)		8.00
03/31/2015	Westlaw		2.16

996.62003

3/5 - 3/31/15

~ Barough, Debbie 4/24/2015

\$214.05

MLH	0.50	90.00	\$45.00
MRW	11.90	295.00	\$3,510.50

Billing Summary

Total professional services	\$3,555.50
Total expenses incurred	\$214.05
Total of new charges for this invoice	\$3,769.55
Plus net balance forward	\$12,578.90

Inv. checked 4/14/15 CSP

Contract No. 0900-10453

Invoice meets contract terms and conditions - Padway, Carol - 4/14/2015

4/14/2015 9:23:32 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00073182
Date 4/22/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
3/31/2015 ✓	11522 ✓	#996 3/5 - 3/31/15 ✓	PV107853 ✓	3,769.55 ✓
Vendor: EPSTEIN TURNER WEISS				Check Total 3,769.55

THE FACE OF THIS CHECK IS PRINTED GREEN - THE BACK CONTAINS A SIMULATED WATERMARK



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073182 1149
Date 4/22/2015 1210

Pay Exactly

NOT VALID AFTER 100 DAYS

THREE THOUSAND SEVEN HUNDRED SIXTY NINE AND 55/100*****

\$*****3,769.55

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Patel



00073182 1149 1210 000497 2380013005

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

Batch # 138985

Doc # 108046

Contract 0900-10453

April 30, 2015 ←

996.62003

Golden State Mutual Life Insurance Company
Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Invoice# 11594 ← MRW
Our file# 204410 00004
Billing through 04/30/2015

Golden State Mutual Life Insurance Company

Balance forward as of invoice dated March 31, 2015 \$16,348.45
Payments received since last invoice 16,348.45

Accounts receivable balance carried forward \$0.00

PROFESSIONAL SERVICES

04/14/2015	MRW	Evaluate email from CAAM re art collection	0.10 hrs.	29.50
04/14/2015	MRW	Phone conference with County re status of art collection agreement	0.10 hrs.	29.50
04/16/2015	MRW	Prepare closing application outline	1.50 hrs.	442.50
04/27/2015	MRW	Phone conference with S. Pearce re art collection sale status	0.20 hrs.	59.00
04/28/2015	MRW	Prepare email to County attorney re art collection sale agreement, hearing date	0.20 hrs.	59.00
04/29/2015	MRW	Review, respond email from County Counsel re art collection	0.10 hrs.	29.50
04/30/2015	MRW	Review, case research re approvals of art sales with court	1.40 hrs.	413.00
				\$1,062.00

EXPENSES

04/30/2015		Photocopy (1,957 pages @ .10/page)		195.70
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Inv. checked 5/18/15 CSP

\$195.70

MRW	3.60	295.00	\$1,062.00
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Billing Summary

Total professional services
Total expenses incurred

\$1,062.00
\$195.70

\$1,257.70 ←

→ Pearce, Scott
5/22/2015

Invoice meets contract terms and conditions - Padway, Carol - 5/18/2015

204410 Insurance Commissioner
Total of new charges for this invoice

Invoice# 11594
\$1,257.70

Page 2

Total balance now due

\$1,257.70



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00073340
Date 6/3/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/30/2015	11594	GSM 4/14 - 4/30/15	PV108046	1,257.70
Vendor: EPSTEIN TURNER WEISS		Check Total	1,257.70	



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco, CA 94104

Check No. 00073340 11-49
Date 6/3/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

ONE THOUSAND TWO HUNDRED FIFTY SEVEN AND 70/100*****

\$*****1,257.70

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Butts

00073340 121000497 2380013005

Batch 139124

-Batch # 109124

Doc # 108134

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

May 31, 2015

996.62003 5/1 - 5/31/15

Golden State Mutual Life Insurance Company

Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Invoice# 11652 MRW

Our file# 204410 00004

Billing through 05/31/2015

JUN 5 2015 RCVD

~ Pearce, Scott 6/9/2015

Balance forward as of invoice dated April 30, 2015

\$1,257.70

Total Due: \$1,419.10

Payments received since last invoice

0.00

Accounts receivable balance carried forward

\$1,257.70

PROFESSIONAL SERVICES

05/01/2015	MRW	Review, respond to litigation calendar update	0.10 hrs.	29.50
05/06/2015	MRW	Review email and art sale agreement from County, confirm final version	0.30 hrs.	88.50
05/06/2015	MRW	Emails from, and phone conference with Hillary Henderson re Nickerson Bust, email re County contact information	0.25 hrs.	73.75
05/08/2015	MRW	Phone conference with County Counsel re art sale collection agreement, status with CAAM, application process	0.50 hrs.	147.50
05/11/2015	MRW	Evaluate final, signed Art Sale Agreement	0.10 hrs.	29.50
05/12/2015	MRW	Phone conference with GSM employee re group policy, email to Pearce, Donovan re same	0.20 hrs.	59.00
05/12/2015	MRW	Phone conference with B. Mincey re Group Life policy	0.10 hrs.	29.50
05/14/2015	MRW	Emails with County Counsel re art sale	0.10 hrs.	29.50
05/19/2015	MRW	Review email from County attorney re vendor information, phone conference with attorney re same	0.30 hrs.	88.50
05/19/2015	MRW	Phone conference with S. Pearce re same	0.10 hrs.	29.50
05/19/2015	MRW	Emails from County re invoice	0.10 hrs.	29.50
05/19/2015	MRW	Phone conference with J. Nichitta, S. Pearce re art sale agreement	0.20 hrs.	59.00
05/20/2015	MRW	Prepare invoice letter to County for art sale	0.75 hrs.	221.25
05/20/2015	MRW	Review email from county re vendor info, forward to client	0.10 hrs.	29.50
05/20/2015	MRW	Review, respond email from Pearce re property tax	0.10 hrs.	29.50

Inv. checked 6/5/15 CSP

Invoice meets contract terms and conditions - Padway, Carol - 6/5/2015

Invoice# 11652 Page 2

204410	Insurance Commissioner		
05/21/2015	MRW	Prepare email to County attorney re company information for payment	0.10 hrs. 29.50
05/21/2015	MRW	Further prepare invoice, email to Pearce re same	0.20 hrs. 59.00
05/27/2015	MRW	Evaluate, respond email from County re art collection, email to client	0.20 hrs. 59.00
05/28/2015	MRW	Review form from Carol, email to County	0.10 hrs. 29.50
05/29/2015	MRW	Organize files re art collection, documents for closing	0.90 hrs. 265.50
			\$1,416.00

EXPENSES

05/31/2015	Photocopy (31 pages @ .10/page)	3.10
		\$3.10

MRW	4.80	295.00	\$1,416.00
-----	------	--------	------------

Billing Summary

Total professional services

\$1,416.00

Total expenses incurred

\$3.10

Total of new charges for this invoice

\$1,419.10

Plus net balance forward

\$1,257.70

Total balance now due

\$2,676.80



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00073394
Date 6/17/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
5/31/2015	11652	GSM May 2015	PV108134	1,419.10
Vendor: EPSTEIN TURNER WEISS				Check Total 1,419.10

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073394 11-49
Date 6/17/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

ONE THOUSAND FOUR HUNDRED NINETEEN AND 10/100*****

\$*****1,419.10

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES





⑈00073394⑈ ⑆121000497⑆ 2380013005⑈

Epstein Turner Weiss

633 West Fifth Street
Suite 3330
Los Angeles, CA 90071
(213) 861-7487
Tax ID 95-4673902

Batch # 141813

Doc # 143727

July 4, 2015

Contract 0900-10453

996.62003

Golden State Mutual Life Insurance Company
Scott Pearce
Chief Estate Trust Officer
100 Pine Street, 26th. Floor
San Francisco, CA 94111

Invoice# 11711 MRW

Our file# 204410 00004

Billing through 06/30/2015

Golden State Mutual Life Insurance Company

Balance forward as of invoice dated May 31, 2015 \$2,676.80
Payments received since last invoice 2,676.80

Accounts receivable balance carried forward \$0.00

PROFESSIONAL SERVICES

06/01/2015	MRW	Email to C. Padway re art collection hearing for calendar	0.10 hrs.	29.50
06/03/2015	MRW	Emails with C. Haggerty re deposit and agreement, phone conference with Haggerty re same, coordinate deposit, email to client	0.30 hrs.	88.50
06/04/2015	MRW	Review signed agreement, check, email to clients re same	0.10 hrs.	29.50
06/08/2015	MRW	Prepare letter to Pearce re art sale deposit	0.10 hrs.	29.50
06/10/2015	✓ MRW	Evaluate email from S. Pearce re Chicago Sale Property, review Amendment	0.20 hrs.	59.00
				\$236.00

EXPENSES

06/08/2015		Federal Express (Scott Pearce)		26.30
------------	--	--------------------------------	--	-------

\$26.30

MRW

0.80

295.00

\$236.00

Billing Summary

Total professional services \$236.00

Total expenses incurred \$26.30

Total of new charges for this invoice

\$262.30

Inv. checked 7/17/15 CSP

✓ *Borough, Debbie 7/30/2015*

✓ *Pearce, Scott 7/21/2015*

Invoice meets contract terms and conditions - Padway, Carol - 7/17/2015



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 10453
VENDOR COPY
Stub 1 of 1

Check No. 00073550
Date 7/29/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
7/4/2015 ✓	11711 ✓	#996 6/1-6/10/15 ✓	PV143727 ✓	262.30 ✓
Vendor: EPSTEIN TURNER WEISS				Check Total 262.30

THE FRONT OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073550 11-49
Date 7/29/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWO HUNDRED SIXTY TWO AND 30/100*****

\$*****262.30

TO
THE
ORDER
OF

EPSTEIN TURNER WEISS
633 West Fifth Street, Suite 3330
Los Angeles CA 90071

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

Daniel E. Wilson



⑈00073550⑈ ⑆121000497⑆ 2380013005⑈

LEWIS BRISBOIS BISGAARD & SMITH LLP ✓

Batch # 141865 ✓

Doc # 143771 ✓

LAWYERS
SUITE 4000
633 W. FIFTH STREET
LOS ANGELES, CALIFORNIA 90071
TELEPHONE (213) 250-1800

FEDERAL I.D. NO 95-3720522

Conservation & Liquidation Office
P.O. Box 26894
San Francisco, CA 94126-0894

Attn: Scott Pearce
Senior Esatae Trust Officer

July 21, 2015 ✓
Invoice No. 1516654 ✓

Contract No. 2015-8104 996.62003 ✓

Re: Insurance Commissioner v Golden State Mutual Life ✓
Our File No.: 37154-2

Court LASC
Court Case No. BS123005

Current Fees through 06/30/15 ✓
Total Current Charges

59.00
\$ 59.00 ✓

*** Please return this page with your payment. ***

Inv. checked 7/28/15 CSP

Pearce, Scott ✓
7/30/2015

Borough, Debbie 8/6/2015

JUL 27 2015 RCV

Invoice meets contract terms and conditions - Padway, Carol - 7/28/2015

DISBURSEMENTS MADE FOR YOUR ACCOUNT, FOR WHICH BILLS HAVE NOT YET BEEN RECEIVED.
WILL APPEAR ON A LATER STATEMENT



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 8104
VENDOR COPY
Stub 1 of 1

Check No. 00073569
Date 8/5/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
7/21/2015	1516654 ✓	#996 June 2015 ✓	PV143771 ✓	59.00 ✓
Vendor: Lewis Brisbois Bisgaard & Smith LLP				Check Total 59.00



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073569 11-49
Date 8/5/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

FIFTY NINE AND 00/100

\$*****59.00

TO
THE
ORDER
OF

Lewis Brisbois Bisgaard & Smith LLP
221 North Figueroa Street, Suite 1200
Los Angeles CA 90012

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson

⑈00073569⑈ ⑆121000497⑆ 2380013005⑈

Vendor # 8104

LEWIS BRISBOIS BISGAARD & SMITH LLP ✓

LAWYERS
SUITE 4000
633 W. FIFTH STREET
LOS ANGELES, CALIFORNIA 90071
TELEPHONE (213) 250-1800

FEDERAL I.D. NO 95-3720522

Contract 2015-8104

Conservation & Liquidation Office
P.O. Box 26894
San Francisco, CA 94126-0894

Attn: Scott Pearce
Senior Esatae Trust Officer

CLO A P Invoice ✓
Batch # 143330
Doc # 143907 ✓

August 20, 2015 ✓
Invoice No. 1531377 ✓

996.62003.A101 ✓

Re: Insurance Commissioner v Golden State Mutual Life ✓
Our File No.: 37154-2

Court LASC
Court Case No. BS123005

✓ Pearce, Scott 8/25/2015

Current Fees through 07/31/15 ✓
Current Disbursements through 07/31/15
Total Current Charges

7,227.50
123.82
\$ 7,351.32 ✓

*** Please return this page with your payment. ***

Inv. checked 8/24/15 CSP

-A/C 996.62003.A101
is Invalid in JDE
-Use 996.62003 as
previous used.
cj. 8/26/15

J/E by JoungC 8/26/2015
(for Padway's Vacation)

✓ Beranugh, Debbie 9/9/2015

Invoice meets contract terms and conditions - Padway, Carol - 8/24/2015

DISBURSEMENTS MADE FOR YOUR ACCOUNT, FOR WHICH BILLS HAVE NOT YET BEEN RECEIVED,
WILL APPEAR ON A LATER STATEMENT



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 8104
VENDOR COPY
Stub 1 of 1

Check No. 00073667
Date 9/2/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
8/20/2015 ✓	1531377 ✓	GSM Svc July 2015 ✓	PV143907 ✓	7,351.32 ✓
Vendor: Lewis Brisbois Bisgaard & Smith LLP				Check Total 7,351.32

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco, CA 94104

Check No. 00073667 11-49
Date 9/2/2015 1210

Pay Exactly

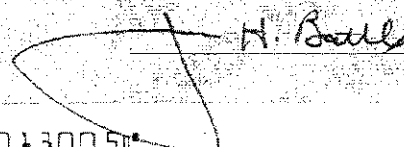
NOT VALID AFTER 180 DAYS

SEVEN THOUSAND THREE HUNDRED FIFTY ONE AND 32/100*****

\$*****7,351.32

TO
THE
ORDER
OF
Lewis Brisbois Bisgaard & Smith LLP
221 North Figueroa Street, Suite 1200
Los Angeles CA 90012

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES


H. Baile



⑈00073667⑈ ⑆121000497⑆ 2380013005⑈

EXHIBIT 13

Wisener Nunnally Roth, LLP

245 Cedar Sage Drive
Suite 240
Garland, TX 75040

Invoice

DATE	INVOICE #
3/20/2015	16273

BILL TO

California Department of Insurance
Attn: Joseph Holloway
Contract #2010-7809
P.O. Box 26894
San Francisco, CA 94126-0894

MAR 24 2015 RCVD

CLIENT NUMBER

CLIENT MATTER NAME

5405-001

General

DATE	SERVICE TYPE	DESCRIPTION	HOURS	RATE	AMOUNT
2/10/2015	5405-001 R Nunnally	Revise declaration	0.1	250.00	25.00
2/16/2015	9999-999 R Nunnally	Finalize declaration regarding fees (NO CHARGE)	0.1	0.00	0.00
2/16/2015	5405-001 R Nunnally	Draft letter to Mr. Weiss regarding declaration and draft emails to Mr. Weiss attaching declaration	0.1	250.00	25.00
2/28/2015		Total Legal Services			50.00
		30 pages copied @ .10 per page - February 2015		3.00	3.00
<i>~ Pearce, Scott 4/2/2015</i>					
Thank you for your business.			Total		\$53.00

Phone #	Fax #
972-530-2200	972-530-7200

Payments/Credits \$0.00

Balance Due \$53.00

Invoice meets contract terms and conditions - Padway, Carol - 3/26/2015

~ Borough, Debbie 4/13/2015

3/24/2015 10:23:44 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 7809
VENDOR COPY
Stub 1 of 1

Check No. 00073134
Date 4/9/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
3/20/2015	16273	#996 2/10 - 2/28/15	PV107786 ✓	53.00 ✓
3/20/2015	16274	#950 2/26/15	PV107787 -	25.00 ✓
3/20/2015	16255	#A67 2/2 - 3/4/15	PV107788 ✓	9,889.88 ✓
Vendor: Wisener Nunnally Roth LLP				Check Total 9,967.88

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073134 11:48
Date 4/9/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

NINE THOUSAND NINE HUNDRED SIXTY SEVEN AND 88/100*****

\$*****9,967.88

TO
THE
ORDER
OF

Wisener Nunnally Roth LLP
245 Cedar Sage Drive
Suite 240
Garland TX 75040

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Baele



⑈00073134⑈ ⑆21000497⑆ 2360013005⑈

EXHIBIT 14

Vendor #



JLK Rosenberg, LLP

801 North Brand Boulevard, Suite 550
Glendale, California 91203

Tel: (818) 334-8623
Fax: (818) 241-7353

Golden State Mutual Life Insurance Company
c/o Conservation & Liquidation Office
425 Market Street, 23rd Floor
San Francisco, CA 94105

Date: 8/27/2015
Invoice Number: 88797
Client: 11949.101
Due Date: Upon Receipt

Remit Payment to: 801 North Brand Boulevard, Suite 550, Glendale, CA 91203

For professional services rendered as follows:

Preparation of 2014 U.S. Life Insurance Company income tax return

Total Invoice Amount: \$9,000.00

34, 11, 2015

Invoice Checked - 9/1/2015
- By JeungC -

Barough, Debbie 9/11/2015

No CLO Contract

-Per Carol Padway on records

OK to [unclear]
[unclear]
9/1/15

(CJ for Padway's vacation)

JLK Rosenberg, LLP is a member of PKF North America, an association of legally independent firms.
JLK Rosenberg, LLP's taxpayer identification number is 27-1532099



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 43346
VENDOR COPY
Stub 1 of 1

Check No. 00073693
Date 9/9/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
8/27/2015	88797	GSM 2014 Tax Return	PV143952	9,000.00
Vendor: JLK Rosenberger, LLP		Check Total	9,000.00	

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073693 11:49
Date 9/9/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

NINE THOUSAND AND 00/100*****

\$*****9,000.00

TO
THE
ORDER
OF
JLK Rosenberger, LLP
801 North Brand Blvd., Suite 550
Glendale CA 91203

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Battle

⑈00073693⑈ ⑆121000497⑆ 2380013005⑈

EXHIBIT 15

Conservation & Liquidation Office
DOF Audit Fee Coding
For Year Ending 12/31/2015

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	Cumulative Total	
367	American Sterling	40	8.7%	15,210	367.63002	58.00	58.00	✓
615	ELIC Opt Out Trust	15	3.3%	5,710	615.63002	22.00	22.00	✓
617	Executive Life Ins Co	30	6.5%	11,410	617.63002	43.00	43.00	✓
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	43.00	43.00	✓
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	43.00	43.00	✓
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	43.00	43.00	✓
777	HIH America Comp & Liabili	30	6.5%	11,410	777.63002	43.00	43.00	✓
778	Great States Ins Co	15	3.3%	5,710	778.63002	22.00	22.00	✓
151	Majestic Ins Co	50	10.9%	19,020	151.63002	72.00	72.00	✓
672	Mission Ins Co	20	4.3%	7,610	672.63002	29.00	29.00	✓
170	Mission National Ins Co	15	3.3%	5,710	170.63002	22.00	22.00	✓
540	Enterprise Ins Co	15	3.3%	5,710	540.63002	22.00	22.00	✓
913	Pacific National Ins Co	20	4.3%	7,610	913.63002	29.00	29.00	✓
301	California Compensation Ins	20	4.3%	7,610	301.63002	29.00	29.00	✓
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002	29.00	29.00	✓
304	Superior National Ins Co	20	4.3%	7,610	304.63002	29.00	29.00	✓
305	Superior Pacific Casualty Co	20	4.3%	7,610	305.63002	29.00	29.00	✓
306	Commercial Corn Casualty Co	20	4.3%	7,610	306.63002	29.00	29.00	✓
433	Western Employers Ins Co	20	4.3%	7,610	433.63002	29.00	29.00	✓
						665.00	665.00	
xxx distribution audit						-	-	
						460	100.0%	175,000
						665.00	665.00	

** Per engagement ltr dtd 11/6/2014, not including allocable preliminary and general, supervisor, manager, or travel hours

InvYr	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
		665.00



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00072917
Date 2/26/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
2/12/2015	ORA 26-15-0115 ✓	ORA 26-15 Jan 2015 Svc	PV107505 ✓	665.00 ✓
Vendor: State of California		Check Total	665.00	

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00072917 11-49
Date 2/26/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

SIX HUNDRED SIXTY FIVE AND 00/100

\$*****665.00

TO
THE
ORDER
OF

State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Bettles

00072917 121000497 2380013005

Conservation & Liquidation Office
DOF Audit Fee Coding
For Year Ending 12-31-2015

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	Cumulative Total
367	✓ American Sterling	40	8.7%	15,210	367.63002	58.00	2,112.09	✓ 2,170.09
616	✓ ELIC Opt Out Trust	15	3.3%	5,710	616.63002	22.00	792.04	✓ 814.04
617	✓ Executive Life Ins Co	30	6.5%	11,410	617.63002	43.00	1,584.07	✓ 1,627.07
950	✓ Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	43.00	1,584.07	✓ 1,627.07
656	✓ Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	43.00	1,584.07	✓ 1,627.07
996	✓ Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	43.00	1,584.07	✓ 1,627.07
777	✓ HHI America Comp & Liabili	30	6.5%	11,410	777.63002	43.00	1,584.07	✓ 1,627.07
778	✓ Great States Ins Co	15	3.3%	5,710	778.63002	22.00	792.04	✓ 814.04
151	✓ Majestic Ins Co	50	10.9%	19,020	151.63002	72.00	2,640.12	✓ 2,712.12
672	✓ Mission Ins Co	20	4.3%	7,610	672.63002	29.00	1,056.05	✓ 1,085.05
170	✓ Mission National Ins Co	15	3.3%	5,710	170.63002	22.00	792.04	✓ 814.04
540	✓ Enterprise Ins Co	15	3.3%	5,710	540.63002	22.00	792.04	✓ 814.04
913	✓ Pacific National Ins Co	20	4.3%	7,610	913.63002	29.00	1,056.05	✓ 1,085.05
301	✓ California Compensation Ins	20	4.3%	7,610	301.63002	29.00	1,056.05	✓ 1,085.05
302	✓ Combined Benefits Ins Co	20	4.3%	7,610	302.63002	29.00	1,056.05	✓ 1,085.05
304	✓ Superior National Ins Co	20	4.3%	7,610	304.63002	29.00	1,056.05	✓ 1,085.05
305	✓ Superior Pacific Casualty Co	20	4.3%	7,610	305.63002	29.00	1,056.05	✓ 1,085.05
306	✓ Commercial Com Casualty Co	20	4.3%	7,610	306.63002	29.00	1,056.05	✓ 1,085.05
✓ 433	✓ Western Employers Ins Co	20	4.3%	7,610	433.63002	29.00	1,056.01	✓ 1,085.01
						665.00	24,289.08	24,954.08
xxx distribution audit								
						460	100.0%	175,000
						665.00	24,289.08	24,954.08

** Per engagement letter dated 11/6/2014, not including allocable preliminary and general, supervisor, manager, or travel hours

InvNbr	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
		<u>24,954.08</u>



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00073058
Date 3/25/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
3/13/2015	ORA 26-15-0215 ✓	ORA 26-15 Feb. 2015 Sv	PV107660 ✓	24,289.08 ✓
Vendor: State of California		Check Total	24,289.08	

THE FRONT OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



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San Francisco, California 94126-0894
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UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073058 11-49
Date 3/25/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWENTY FOUR THOUSAND TWO HUNDRED EIGHTY NINE AND 08/100*****

\$****24,289.08

TO
THE
ORDER
OF

State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson

H. Rios

⑈00073058⑈ ⑆121000497⑆ 2380013005⑈

Conservation & Liquidation Office
DOF Audit Fee Coding
 For Year Ending 12/31/2014 Financial Audit

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	-0315	Cumulative Total
367	American Sterling	40	8.7%	15,210	367.63002	✓ 58.00	2,112.09	3,549.37	✓ 5,719.46
615	ELUC Opt Out Trust	15	3.3%	5,710	615.63002	✓ 22.00	792.04	1,331.01	✓ 2,145.05
617	Executive Life Ins Co	30	6.5%	11,410	617.63002	✓ 43.00	1,584.07	2,662.02	✓ 4,289.09
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	✓ 43.00	1,584.07	2,662.02	✓ 4,289.09
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	✓ 43.00	1,584.07	2,662.02	✓ 4,289.09
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	✓ 43.00	1,584.07	2,662.02	✓ 4,289.09
777	HHH America Comp & Liabil	30	6.5%	11,410	777.63002	✓ 43.00	1,584.07	2,662.02	✓ 4,289.09
778	Great States Ins Co	15	3.3%	5,710	778.63002	✓ 22.00	792.04	1,331.01	✓ 2,145.05
151	Majestic Ins Co	50	10.9%	19,020	151.63002	✓ 72.00	2,640.12	4,436.71	✓ 7,148.83
672	Mission Ins Co	20	4.3%	7,610	672.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
170	Mission National Ins Co	15	3.3%	5,710	170.63002	✓ 22.00	792.04	1,331.01	✓ 2,145.05
640	Enterprise Ins Co	15	3.3%	5,710	640.63002	✓ 22.00	792.04	1,331.01	✓ 2,145.05
913	Pacific National Ins Co	20	4.3%	7,610	913.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
301	California Compensation Ins	20	4.3%	7,610	301.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
304	Superior National Ins Co	20	4.3%	7,610	304.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
305	Superior Pacific Casualty Ct	20	4.3%	7,610	305.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
306	Commercial Com Casualty C	20	4.3%	7,610	306.63002	✓ 29.00	1,056.05	1,774.68	✓ 2,859.73
433	Western Employers Ins Co	20	4.3%	7,610	433.63002	✓ 29.00	1,056.01	1,774.72	✓ 2,859.73
						665.00	24,289.08	40,817.70	65,771.78
xxx distribution audit						-	-	-	-
						460	100.0%	175,000	
						665.00	24,289.08	40,817.70	65,771.78

** Per engagement #trd 11/6/2014 not including allocable preliminary and general supervisor manager, or travel hours

Inv#	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
ORA 26-15-0315	4/13/2015	40,817.70
		<u>65,771.78</u>



CALIFORNIA INSURANCE COMMISSIONER
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San Francisco, California 94126-0894
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ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00073170
Date 4/22/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/13/2015 ✓	ORA 26-15-0315 ✓	ORA 26-15 Mar 2015 Svc ✓	PV107820 ✓	40,817.70 ✓
Vendor: State of California				Check Total 40,817.70

THE FACE OF THIS CHECK IS PRINTED GREEN - THE BACK CONTAINS A SIMULATED WATERMARK



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Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073170 11-49
Date 4/22/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

FORTY THOUSAND EIGHT HUNDRED SEVENTEEN AND 70/100 *****

\$****40,817.70

TO
THE
ORDER
OF

State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

AMOUNT OVER \$25,000.00 REQUIRES TWO SIGNATURES

[Signature]
N. Batela

⑈00073170⑈ ⑆121000497⑆ 2380013005⑆

DOF Audit Fee Coding

For Year Ending 12/31/2014 Financial Audit

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	-0315	-0415	-0515	Cumulative Total			
367	American Sterling	40	8.7%	15,210	367.63002	✓ 58.00	2,112.09	3,549.37	3,082.17	636.09	✓ 9,437.72			
615	ELIC Opt Out Trust	15	3.3%	5,710	615.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,539.39			
617	Executive Life Ins Co	30	6.5%	11,410	617.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79			
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79			
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79			
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79			
777	HHH America Comp & Liabili	30	6.5%	11,410	777.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79			
778	Great States Ins Co	15	3.3%	5,710	778.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,539.39			
151	Majestic Ins Co	50	10.9%	19,020	151.63002	✓ 72.00	2,640.12	4,436.71	3,852.71	795.11	✓ 11,796.65			
672	Mission Ins Co	20	4.3%	7,610	672.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
170	Mission National Ins Co	15	3.3%	5,710	170.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,539.39			
540	Enterprise Ins Co	15	3.3%	5,710	540.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,539.39			
913	Pacific National Ins Co	20	4.3%	7,610	913.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
301	California Compensation Ins	20	4.3%	7,610	301.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
304	Superior National Ins Co	20	4.3%	7,610	304.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
305	Superior Pacific Casualty Co	20	4.3%	7,610	305.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
306	Commercial Com Casualty Co	20	4.3%	7,610	306.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85			
433	Western Employers Ins Co	20	4.3%	7,610	433.63002	✓ 29.00	1,056.01	1,774.72	1,541.12	318.05	✓ 4,718.90			
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	108,531.73			
xxx distribution audit						460	100.0%	175,000	665.00	24,289.08	40,817.70	35,444.95	7,315.00	108,531.73

** Per engagement letter dated 11/6/2014 not including allocable preliminary and general, supervisor, manager, or travel hours

InvNbr	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
ORA 26-15-0315	4/13/2015	40,817.70
ORA 26-15-0415	5/18/2015	35,444.95
ORA 26-15-0515	6/11/2015	7,315.00
		<u>108,531.73</u>



CALIFORNIA INSURANCE COMMISSIONER
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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00073422
Date 6/25/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
6/11/2015	ORA 31-15-0515 ✓	AUP-FPIC Distr'n 2015 ✓	PV108145 ✓	3,752.50 ✓
6/11/2015	ORA 30-15-0515 ✓	RSG AUP-Dec 2014 -May ✓	PV108146 ✓	1,330.00 ✓
6/11/2015	ORA 26-15-0515 ✓	ORA 26-15 May 2015 Svc ✓	PV108147 ✓	7,315.00 ✓
Vendor: State of California				Check Total 12,397.50



CALIFORNIA INSURANCE COMMISSIONER
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P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073422 11-49
Date 6/25/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWELVE THOUSAND THREE HUNDRED NINETY SEVEN AND 50/100***\$****12,397.50**

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

TO
THE
ORDER
OF
State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

H. Battis

⑈00073422⑈ ⑆121000497⑆ 2380013005⑈

DOF Audit Fee Coding

For Year Ending 12/31/2014 Financial Audit

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	-0315	-0415	-0515	Cumulative Total
367	American Sterling	40	8.7%	15,210	367.63002	✓ 58.00	2,112.09	3,549.37	3,082.17	636.09	✓ 9,437.72
615	ELIC Opt Out Trust	15	3.3%	5,710	615.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,639.39
617	Executive Life Ins Co	30	6.5%	11,410	617.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79
777	HHH America Comp & Liabili	30	6.5%	11,410	777.63002	✓ 43.00	1,584.07	2,662.02	2,311.63	477.07	✓ 7,077.79
778	Great States Ins Co	15	3.3%	5,710	778.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,639.39
151	Majestic Ins Co	50	10.9%	19,020	151.63002	✓ 72.00	2,640.12	4,436.71	3,852.71	796.11	✓ 11,796.65
672	Mission Ins Co	20	4.3%	7,610	672.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
170	Mission National Ins Co	15	3.3%	5,710	170.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,639.39
540	Enterprise Ins Co	15	3.3%	5,710	540.63002	✓ 22.00	792.04	1,331.01	1,155.81	238.53	✓ 3,639.39
913	Pacific National Ins Co	20	4.3%	7,610	913.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
301	California Compensation Ins	20	4.3%	7,610	301.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
304	Superior National Ins Co	20	4.3%	7,610	304.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
305	Superior Pacific Casualty Co	20	4.3%	7,610	305.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
306	Commercial Com Casualty Co	20	4.3%	7,610	306.63002	✓ 29.00	1,056.05	1,774.68	1,541.08	318.04	✓ 4,718.85
433	Western Employers Ins Co	20	4.3%	7,610	433.63002	✓ 29.00	1,056.01	1,774.72	1,541.12	318.05	✓ 4,718.90
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	108,531.73
xxx distribution audit						-	-	-	-	-	-
						460	100.0%	175,000			
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	108,531.73

** For engagement fr dtd 11/6/2014 not including allocable preliminary and general, supervisor, manager, or travel hours

InvNbr	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
ORA 26-15-0315	4/13/2015	40,817.70
ORA 26-15-0415	5/18/2015	35,444.95
ORA 26-15-0515	6/11/2015	7,315.00
		<u>108,531.73</u>



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00073422
Date 6/25/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
6/11/2015	ORA 31-15-0515 ✓	AUP-FPIC Distr'n 2015 ✓	PV108145 ✓	3,752.50 ✓
6/11/2015	ORA 30-15-0515 ✓	RSG AUP-Dec 2014 -May ✓	PV108146 ✓	1,330.00 ✓
6/11/2015	ORA 26-15-0515 ✓	ORA 26-15 May 2015 Svc ✓	PV108147 ✓	7,315.00 ✓
Vendor: State of California				Check Total 12,397.50



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San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073422 11-48
Date 6/25/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

TWELVE THOUSAND THREE HUNDRED NINETY SEVEN AND 50/100*** \$****12,397.50**

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

TO
THE
ORDER
OF

State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

H. Battle

00073422 121000497 2380013005

Conservation & Liquidation Office
DOF Audit Fee Coding
 For Year Ending 12/31/2014 Financial Audit

175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	-0315	-0415	-0515	-0615	Cumulative Total
367	American Sterling	40	8.7%	15,210	367.63002 ✓	58.00	2,112.09	3,549.37	3,082.17	636.09	169.35	✓ 9,607.07
615	ELIC Opt Out Trust	15	3.3%	5,710	615.63002 ✓	22.00	792.04	1,331.01	1,155.81	238.53	63.51	✓ 3,602.90
617	Executive Life Ins Co	30	6.5%	11,410	617.63002 ✓	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	✓ 7,204.80
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002 ✓	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	✓ 7,204.80
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002 ✓	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	✓ 7,204.80
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002 ✓	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	✓ 7,204.80
777	HHH America Comp & Liabili	30	6.5%	11,410	777.63002 ✓	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	✓ 7,204.80
778	Great States Ins Co	15	3.3%	5,710	778.63002 ✓	22.00	792.04	1,331.01	1,155.81	238.53	63.51	✓ 3,602.90
151	Majestic Ins Co	50	10.9%	19,020	151.63002 ✓	72.00	2,640.12	4,436.71	3,852.71	795.11	211.68	✓ 12,008.33
672	Mission Ins Co	20	4.3%	7,610	672.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
170	Mission National Ins Co	15	3.3%	5,710	170.63002 ✓	22.00	792.04	1,331.01	1,155.81	238.53	63.51	✓ 3,602.90
540	Enterprise Ins Co	15	3.3%	5,710	996.22005.540 ✓	22.00	792.04	1,331.01	1,155.81	238.53	63.51	✓ 3,602.90
913	Pacific National Ins Co	20	4.3%	7,610	999.22005.913 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
301	California Compensation Ins	20	4.3%	7,610	301.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
304	Superior National Ins Co	20	4.3%	7,610	304.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
305	Superior Pacific Casualty Co	20	4.3%	7,610	305.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
306	Commercial Com. Casualty Co	20	4.3%	7,610	306.63002 ✓	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	✓ 4,803.52
433	Western Employers Ins Co	20	4.3%	7,610	433.63002 ✓	29.00	1,056.01	1,774.72	1,541.12	318.05	84.69	✓ 4,803.59
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	1,947.50	110,479.23
xxx distribution audit						-	-	-	-	-	-	-
						460	100.0%	175,000				
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	1,947.50	110,479.23

** For engagement #1 dtd 11/5/2014, not including allocable preliminary and general, supervisor, manager, or travel hours

Inv#	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
ORA 26-15-0315	4/13/2015	40,817.70
ORA 26-15-0415	5/18/2015	35,444.95
ORA 26-15-0515	6/11/2015	7,315.00
ORA 26-150615	8/11/2015	1,947.50
		110,479.23



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 2311
VENDOR COPY
Stub 1 of 1

Check No. 00073611
Date 8/19/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
8/11/2015	ORA 26-15-0615 ✓	ORA 26-15 Jun. 2015 Sv ✓	PV143833 ✓	1,947.50 ✓
Vendor: State of California				Check Total 1,947.50

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073611-11-49
Date 8/19/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

ONE THOUSAND NINE HUNDRED FORTY SEVEN AND 50/100*****

\$*****1,947.50

TO
THE
ORDER
OF
State of California
Department of Finance
Business Services
915 L Street
Sacramento CA 95814

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

H. Bates



⑈00073611⑈ ⑆121000497⑆ 2380013005⑈

DOF Audit Fee Coding

For Year Ending 12/31/2014 Financial Audit

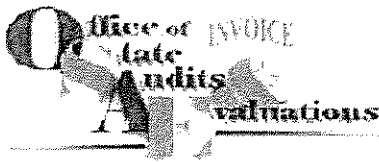
175,000.00

Estate ID	Estate Name	Estimated Hours**	Percent	BUDGET	Acct Coding	-0115	-0215	-0315	-0415	-0515	-0615	-0815	Cumulative Total
367	American Sterling	40	8.7%	15,210	367.63002	58.00	2,112.09	3,549.37	3,082.17	636.09	169.35	145.08	9,752.15
615	ELIC Opt Out Trust	15	3.3%	5,710	615.63002	22.00	792.04	1,331.01	1,155.81	238.53	63.51	54.40	3,657.30
617	Executive Life Ins Co	30	6.5%	11,410	617.63002	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	108.81	7,313.61
950	Fremont Indemnity Ins Co	30	6.5%	11,410	950.63002	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	108.81	7,313.61
656	Frontier Pacific Ins Co	30	6.5%	11,410	656.63002	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	108.81	7,313.61
996	Golden State Mutual Life Ins	30	6.5%	11,410	996.63002	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	108.81	7,313.61
777	HIH America Comp & Liabil	30	6.5%	11,410	777.63002	43.00	1,584.07	2,662.02	2,311.63	477.07	127.01	108.81	7,313.61
778	Great States Ins Co	15	3.3%	5,710	778.63002	22.00	792.04	1,331.01	1,155.81	238.53	63.51	54.40	3,657.30
151	Majestic Ins Co	50	10.9%	19,020	151.63002	72.00	2,640.12	4,436.71	3,852.71	795.11	211.68	181.00	12,189.33
672	Mission Ins Co	20	4.3%	7,610	672.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
170	Mission National Ins Co	15	3.3%	5,710	170.63002	22.00	792.04	1,331.01	1,155.81	238.53	63.51	54.40	3,657.30
540	Enterprise Ins Co	15	3.3%	5,710	999.22005.540	22.00	792.04	1,331.01	1,155.81	238.53	63.51	54.40	3,657.30
913	Pacific National Ins Co	20	4.3%	7,610	999.22005.913	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
301	California Compensation Ins	20	4.3%	7,610	301.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
302	Combined Benefits Ins Co	20	4.3%	7,610	302.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
304	Superior National Ins Co	20	4.3%	7,610	304.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
305	Superior Pacific Casualty Co	20	4.3%	7,610	305.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
306	Commercial Com Casualty Co	20	4.3%	7,610	306.63002	29.00	1,056.05	1,774.68	1,541.08	318.04	84.67	72.54	4,876.06
433	Western Employers Ins Co	20	4.3%	7,610	433.63002	29.00	1,056.05	1,774.72	1,541.12	318.05	84.69	72.89	4,876.48
777	HIH distribution audit	460	100.0%	175,000		665.00	24,289.08	40,817.70	35,444.95	7,315.00	1,947.50	1,668.40	112,147.63
						665.00	24,289.08	40,817.70	35,444.95	7,315.00	1,947.50	9,976.57	120,455.80

** Per engagement fee for 11/6/2014, not including allocable preliminary and general, supervisor, manager or travel hours

InvNbr	InvDate	InvAmt
ORA 26-15-0115	2/12/2015	665.00
ORA 26-15-0215	3/13/2015	24,289.08
ORA 26-15-0315	4/13/2015	40,817.70
ORA 26-15-0415	5/18/2015	35,444.95
ORA 26-15-0515	6/11/2015	7,315.00
ORA 26-150615	8/11/2015	1,947.50
ORA 26-15-0815	9/23/2015	9,976.57
		<u>120,455.80</u>

Vendor #2311



State of California
Department of Finance
Office of State Audits and Evaluations
(916) 322-2985

Invoice # ORA 26-15-0815

September 23, 2015

Bill to: Conservation & Liquidation Office
100 Pine Street, 26th Floor
San Francisco, CA 94105

PAYMENT METHOD

Payment must be made by 'No Warrant Claim Schedule' within 30 days of this invoice.

Claim schedules submitted to the State Controller's Office must be noted as "payment required for payroll" on the Claim Schedule (Std. 218) face sheet. The Std. 218 face sheet must state the following:

- 1) "No Warrant"
- 2) "Payment required for payroll"
- 3) Department of Finance's (DOF) reimbursement appropriation account information:

0001 - 8860 - 2015 - 001 CAT 90 F 0001.

Upon completion of the Claim Schedule, e-mail the following information to DOF.AR.Accounting@dof.ca.gov

- 1) DOF Invoice Number
- 2) Invoice Date and Amount
- 3) Claim Schedule Number

Note: A scanned copy of the invoice with the claim schedule number is acceptable.
DOF Accounting Use Only: 7750-22020-991913

Account Summary	
Contract Amount:	\$175,000.00
Previously Billed:	\$110,479.23
Current Billing (08/2015):	\$9,976.57
Contract Balance:	\$54,544.20

TOTAL DUE: \$9,976.57

Invoice Checked - 9/24/2015
- By JeungC -

Remit to: Department of Finance - Business Services - 915 L Street - Sacramento, CA 95814

EXHIBIT 16

Vendor #

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

CLO A P Invoice
Batch # 137832
Doc # 107284

Specialists in the fine art of handling Fine Arts

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Attn: MARY KIRK

Invoice Number:
84699

Invoice Date:
Jan 1, 2015

Salesman:

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		326.69
		996.65015		
		<i>Mojabi, Mohammed 1/22/2015</i>		
		<i>Borough, Debbie 1/29/2015</i>		
		Invoice Checked - 1/20/2015 - By JeungC -		
		JAN 20 2015 RCVD		

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	326.69
Sales Tax	
Invoice Total	326.69

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

1/20/2015 10:53:35 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00072764
Date 1/28/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
1/1/2015 ✓	84699 ✓	GSM Storage Jan. 2015 ✓	PV107284 ✓	326.69
Vendor: ART MOVERS, INC.				Check Total 326.69

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00072764 11-49
Date 1/28/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THREE HUNDRED TWENTY SIX AND 69/100*****

\$*****326.69

TO
THE
ORDER
OF

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson



⑈00072764⑈ ⑆121000497⑆ 2380013005⑈

Vendor #

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

CLO A P Invoice

Batch # 138126

Doc # 107516

Specialists in the fine art of handling Fine Arts

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Invoice Number:

84924

Invoice Date:

Feb 1, 2015

Attn: MARY KIRK

Salesman:

996.65015 *Majabi, Mohammed 2/25/2015*

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		326.69
		<i>For 8/1/14 - 1/31/15</i>		
		<i>3/9/2015 Barough, Debbie</i>		
			FEB 17 2015 RCVD	
			Invoice Checked - 2/17/2015 - By JeungC -	

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	326.69
Sales Tax	
Invoice Total	326.69

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

2/17/2015 10:56:46 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00072974
Date 3/4/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
2/1/2015	84924	GSM Storage Feb. 2015	PV107516	326.69
Vendor: ART MOVERS, INC.				Check Total 326.69

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00072974
Date 3/4/2015

Pay Exactly

NOT VALID AFTER 180 DAYS

THREE HUNDRED TWENTY SIX AND 69/100

\$*****326.69

TO
THE
ORDER
OF

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson

00072974 121000497 2380013005

Vendor #*Specialists in the fine art of handling Fine Arts*

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

CLO A P Invoice
Batch # 138363
Doc # 107670

Telephone: 323/268-5101
Fax: 323/262-2001

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Attn: MARY KIRK

Invoice Number:
85149

Invoice Date:
Mar 1, 2015

Salesman:

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		326.69
		996.65015	MAR 16 2015	RCVD
		<i>Mojabi, Mohammed 3/18/2015</i>		
		<i>Borough, Debbie 3/27/2015</i>		
			<i>Invoice Checked - 3/16/2015</i>	
			<i>- By JeungC -</i>	

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	326.69
Sales Tax	
Invoice Total	326.69

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

3/16/2015 10:17:57 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00073087
Date 3/25/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
3/1/2015	85149	GSM Storage Mar. 2015	PV107670	326.69
Vendor: ART MOVERS, INC.				Check Total 326.69

THE FACE OF THIS CHECK IS PRINTED GREEN - THE BACK CONTAINS A SIMULATED WATERMARK



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBCC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073087 11-49
Date 3/25/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THREE HUNDRED TWENTY SIX AND 69/100

\$*****326.69

TO
THE
ORDER
OF

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson



00073087 121000497 2380013005

Vendor

Specialists in the fine art of handling Fine Arts

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

CLO A P Invoice
Batch # 138614
Doc # 107827

Invoice Number:
85392

Invoice Date:
Apr 1, 2015

Attn: MARY KIRK

Salesman:

Customer Workorder:

Barough, Debbie 4/24/2015

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		326.69
		<i>996.65015</i>	<i>APR 14 2015</i>	<i>RCVD</i>
		<i>Mojabi, Mohammed 4/15/2015</i>		
		<i>Invoice Checked - 4/14/2015</i> <i>- By JeungC -</i>		

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	326.69
Sales Tax	
Invoice Total	326.69

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

4/14/2015 10:15:52 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00073201
Date 4/22/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
4/1/2015	85392	GSM Storage Apr. 2015	PV107827	326.69
Vendor: ART MOVERS, INC.				Check Total 326.69

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073201 11-49
Date 4/22/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

THREE HUNDRED TWENTY SIX AND 69/100*****

\$*****326.69

TO
THE
ORDER
OF

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson



⑈00073201⑈ ⑆121000497⑆ 2380013005⑈

Vendor

Specialists in the fine art of handling Fine Arts

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

CLO A P Invoice
Batch # 138863
Doc # 107971

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Attn: MARY KIRK

Invoice Number:
85628

Invoice Date:
May 1, 2015

Salesman:

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16426		414.82
		<i>For BSM 13-1303</i>		
		996.65015		
		<i>Mojabi, Mohammed</i>		
		<i>5/14/2015</i>		
			MAY 11 2015 RCVD	
		<i>Borough, Debbie 5/26/2015</i>		
		<i>Invoice Checked - 5/11/2015</i>		
		<i>By JeungC -</i>		

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	414.82
Sales Tax	
Invoice Total	414.82

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

New rate charged.
cj. 5/11/15

Thank you, we appreciate your business.

5/11/2015 11:04:45 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00073296
Date 5/20/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
5/1/2015	85628 ✓	GSM Storage May 2015	PV107971 ✓	414.82 ✓
4/24/2015	85485 ✓	Feb-Apr.2015 Increases	PV107986 ✓	210.88 ✓
Vendor: ART MOVERS, INC				Check Total 625.70

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073296 11-49
Date 5/20/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

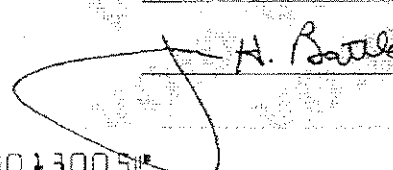
SIX HUNDRED TWENTY FIVE AND 70/100*****

\$*****625.70

TO
THE
ORDER
OF

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES


H. Battle

⑈00073296⑈ ⑆121000497⑆ 2380013005⑈

Vendor

Specialists in the fine art of handling Fine Arts

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Attn: MARY KIRK

CLO A P Invoice
Batch # 139063
Doc # 108091

Invoice Number:
85865

Invoice Date:
Jun 1, 2015

Salesman:

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		414.82
		996.65015		
		Majabi, Mohammed 6/8/2015		
		JUN 8 2015 RCVD		
		Invoice Checked - 6/8/2015 - By JeungC -		

PUC regulations require payments within seven days.
Note: Please make all checks payable to Art Movers, Inc.
Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	414.82
Sales Tax	
Invoice Total	414.82

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

6/8/2015 10:34:49 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00073402
Date 6/17/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
6/1/2015	85865	GSM Storage Jun. 2015	PV108091	414.82
Vendor: ART MOVERS, INC.				Check Total 414.82

THE FACE OF THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073402 11-49
Date 6/17/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

FOUR HUNDRED FOURTEEN AND 82/100*****

\$*****414.82

TO
THE
ORDER
OF
ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson



⑈00073402⑈ ⑆121000497⑆ 2380013005⑈

Vendor

CLO A P Invoice
Batch # 141729
Doc # 143686

ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES, CA 90023-3608

Telephone: 323/268-5101
Fax: 323/262-2001

Specialists in the fine art of handling Fine Arts

- * Since 1974
- * 84,000 sq. ft. of art storage
- * Climate controlled air ride trucks
- * Museum quality crating
- * World-wide shipping
- * Sculpture rigging & assembling

Bill To: CON010

CONSERVATION & LIQUIDATION OFFICE
P.O. BOX 26894
SAN FRANCISCO, CA 94126

Attn: MARY KIRK

Invoice Number:
 86098

Invoice Date:
 Jul 1, 2015

Salesman:

Customer Workorder:

Qty	U/M	Description	Unit Price	Extension
		STORAGE - MONTHLY - PO16428		414.82
		996.65015		
		<i>Mojabi, Mohammed 7/14/2015</i>		
		<i>Barough, Debbie 7/23/2015</i>		
		<i>Invoice Checked - 7/14/2015</i>		
		<i>- By JeungC -</i>		

PUC regulations require payments within seven days.
 Note: Please make all checks payable to Art Movers, Inc.
 Mail to: P.O. Box 513019, Los Angeles, CA 90051-1019

Subtotal	414.82
Sales Tax	
Invoice Total	414.82

All invoices over 30 days are subject to a 1 1/2% (18% year) service charge.

Thank you, we appreciate your business.

7/13/2015 10:43:18 AM



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

ADDRESS# 12885
VENDOR COPY
Stub 1 of 1

Check No. 00073517
Date 7/22/2015

Invoice Date	Invoice Number	Description	Voucher #	Amount Paid
7/1/2015	86098	GSM Storage Jul. 2015	PV143686	414.82
Vendor: ART MOVERS, INC.				Check Total 414.82

INFORMATION: THIS CHECK IS PRINTED GREEN. THE BACK CONTAINS A SIMULATED WATERMARK.



CALIFORNIA INSURANCE COMMISSIONER
Conservation & Liquidation Office
P.O. Box 26894
San Francisco, California 94126-0894
Tel: 415.676.5000 | Fax: 415.676.5002

UBOC Accounts Payable
Union Bank of California
400 California Street
San Francisco CA 94104

Check No. 00073517 11-49
Date 7/22/2015 1210

Pay Exactly

NOT VALID AFTER 180 DAYS

FOUR HUNDRED FOURTEEN AND 82/100*****

\$*****414.82

TO
THE
ORDER
OF
ART MOVERS, INC.
3124 E. 11TH STREET
LOS ANGELES CA 90023-3608

AMOUNT OVER \$20,000.00 REQUIRES TWO SIGNATURES

David E. Wilson



⑈00073517⑈ ⑆121000497⑆ 2380013005⑈