

his delegated and court-appointed Receiver, Billy J. Bostick (“Receiver”), pursuant to Chapter 9 of the Louisiana Insurance Code, the exhibits attached thereto, the Rehabilitation Order entered April 5, 2022, the Order of Liquidation of Lighthouse Property Insurance entered April 28, 2022 (“Lighthouse Property Insurance Liquidation Order”), the Order of Liquidation of Lighthouse Excalibur Insurance entered May 23, 2022 (“Lighthouse Excalibur Insurance Liquidation Order”), the Order of Liquidation of Dimino Holdings, TWIMG, Lighthouse Managers, Lighthouse Managing Agent, and Lighthouse Gulfcoast entered August 2, 2022 (“Dimino Holdings, TWIMG, Lighthouse Managers, Lighthouse Managing Agent, and Lighthouse Gulfcoast Liquidation Order”), the record herein, and the law and evidence entitling the Rehabilitator to the relief sought therein, and finding that Prepared Managers is unable to pay its obligations when due and is insolvent within the meaning of La. R.S. 22:2003(3); that further efforts to rehabilitate Prepared Managers would be futile and would result in losses to all persons interested; that the law and evidence favor granting the relief requested by the Rehabilitator herein;

IT IS ORDERED, ADJUDGED, AND DECREED that the Rehabilitator’s Motion is **GRANTED**; an Order of Liquidation is hereby entered against Prepared Managers;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Commissioner is appointed as Liquidator, Billy J. Bostick is appointed as Receiver, and Frank W. McNabb is appointed as Deputy Receiver of Prepared Managers with all of the powers and authority provided by law and are directed to liquidate the property, business and affairs of Prepared Managers in accordance with La. R.S. 22: 2001, et seq.;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Commissioner and his successor and successors in office shall be vested by operation of law with the title to all property, contracts, and rights of action of Prepared Managers as of April 5, 2022;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the rights and liabilities of Prepared Managers and of its creditors, except those holding contingent claims, and of policyholders, stockholders, or members, and of all other persons interested in its assets shall, unless otherwise ordered by this Court, be fixed as of the date of the entry of Lighthouse Property Insurance Liquidation Order; the rights of claimants holding contingent claims on the date of the entry of this Order shall be determined in accordance with La. R.S. 22:2001, et seq.;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Receiver shall notify every known creditor of **Prepared Managers** of this Order of Liquidation within sixty (60) days of the date of this order, notwithstanding the provisions of La. R.S. 22:2010 and 22:2011;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Receiver is authorized to notify persons who may have claims against **Prepared Managers** pursuant to La. R.S. 22:2027 in the following manner:

(a) By sending notice to all persons who, according to **Prepared Managers's** books and records, have or may have claims against **Prepared Managers**, its property or assets to present and file with the Receiver proper, completed proofs of claim in the manner required by this Order within four (4) months from the date of the entry of this Order of Liquidation, at a place specified in the notice;

(b) Said notice by the Receiver shall: (1) specify the date within four (4) months from the date of the entry of this Order of Liquidation, at 4:30 p.m. CDT, to be the last day by which a proof of claim may be received by the Receiver for purposes of participating in any distribution of assets that may be made on timely filed claims that are allowed in these proceedings ("**Claim-Filing Deadline**"); (2) advise all such persons of their right to present their claim or claims against **Prepared Managers**, its property or assets to the Receiver; (3) advise all such persons of the procedure by which they may present their claims to the Receiver; (4) advise all such persons of the location of the Receiver's office where they must present their claims; and (5) specify the Claim-Filing Deadline for purposes of participating in any distribution of assets that may be made on timely filed claims allowed in these proceedings;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all persons having, or claiming to have, any accounts, debts, claims or demands against **Prepared Managers**, its property or assets shall present their claims to the Receiver at the place specified in the notice, on or before the Claim-Filing Deadline, by way of a properly completed proof of claim; a proof of claim must consist of a statement, under oath, in writing, signed by the claimant, setting forth the following: (1) the specific claim and the consideration provided; (2) whether any payments have been made on the claim, and, if so, what payments; and (3) that the sum claimed is justly owing from **Prepared Managers** to the claimant; whenever a claim is founded upon an instrument in

writing, such instrument, unless lost or destroyed, shall be filed with the proof of claim and, if such instrument is lost or destroyed, a statement of such fact and the circumstances of the loss or destruction shall be filed under oath with the claim; if the claim is secured, the claimant shall identify the claim as a secured claim and shall list all security held;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Liquidator, the Receiver, and the Deputy Receiver are granted all powers and authority afforded to them by La. R.S. 22:2001, **et seq.**, and other applicable law, including the following:

- (a) To liquidate the property, business and affairs of **Prepared Managers**;
- (b) To deal with the property and business of **Prepared Managers** in his name as Commissioner of Insurance, in the name of the Receiver, or in the name of **Prepared Managers**;
- (c) To sell or otherwise dispose of the property, or any part thereof, of **Prepared Managers**;
- (d) To sell or compromise all doubtful or uncollectible debts or claims owing to or by **Prepared Managers**;
- (e) To avoid preferences and liens;
- (f) To avoid fraudulent transfers;
- (g) To audit the books and records of all agents, including producers, of **Prepared Managers** insofar as those records relate to the business activities of **Prepared Managers**;
- (h) To enter into agreements or contracts as necessary to carry out the order to liquidate;
- (i) To affirm or disavow any contracts to which **Prepared Managers** is a party;
- (j) All powers and authority conferred to the Commissioner as Rehabilitator, the Receiver and the Deputy Receiver in the Order of Rehabilitation to the extent such powers and authority do not conflict with this Order of Liquidation or Louisiana law governing the liquidation of insurers;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Liquidator and the Receiver are authorized to coordinate the operation of the Receivership with the Louisiana Insurance Guaranty Association, and other applicable guaranty associations, and in the Liquidator's discretion, to enter into such contracts with the Louisiana Insurance Guaranty Association or any applicable guaranty association as may be required to effectuate the liquidation of **Prepared Managers**;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all individuals and entities are enjoined and stayed from obtaining preferences, judgments, attachments, or other like liens or the making of any levy against **Prepared Managers**, its property or assets until further order of this Court;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all individuals and entities are enjoined from instituting or taking further action in any suit or proceeding, and from pursuing, obtaining or executing a judgment, against **Prepared Managers**, its property, or assets, the Commissioner in his capacity as Liquidator of **Prepared Managers**, the Receiver, and the Deputy Receiver, except with the concurrence of the Liquidator, Receiver or Deputy Receiver, or until further written order of this Court;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all suits, proceedings, seizures and any other legal actions against **Prepared Managers** or its policyholders, or relating to **Prepared Managers's** possible obligation to provide a defense to any party in any court pursuant to any policy of insurance or certificate of coverage issued or assumed by **Prepared Managers**, or the ownership, operations, management, or control of **Prepared Managers**, except with the concurrence of the Liquidator, Receiver or Deputy Receiver, or until further written order of this Court;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that there shall be no liability on the part of, and no cause of action of any nature shall exist against, the Louisiana Department of Insurance or its employees, the Commissioner as Rehabilitator or Liquidator, the Receiver, the Deputy Receiver, their assistants, contractors, or attorneys, or the Attorney General's office for any action taken by them in performance of their powers and duties under the law;


IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all individuals and entities are enjoined from interfering with these proceedings, the conduct of the business of **Prepared Managers** by the Liquidator, Receiver or Deputy Receiver, and their management, possession and control of **Prepared Managers** or any title, rights or interest therein, and from wasting the assets of **Prepared Managers**, until further order of this Court;

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Commissioner as Liquidator, the Receiver, and the Deputy Receiver shall be granted all legal and equitable relief

as may be necessary to fulfill their duties and for such other relief as the nature of the case and the interest of **Prepared Managers**, or its policyholders, creditors, or the public, may require; and except as expressly provided herein, nothing in this Order shall limit the powers, authority and protections granted to the Liquidator, Receiver or Deputy Receiver in connection with this proceeding under Louisiana law; and,

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all provisions set forth in this Court's prior orders issued in this proceeding, including the Rehabilitation Order issued **April 5, 2022**, shall remain in full force and effect to the extent they do not conflict with this Order of Liquidation or Louisiana law governing the liquidation of insurers.

SO ORDERED, READ, AND SIGNED in Baton Rouge, Louisiana, this 15 day of August, 2022.


Honorable Richard "Chip" Moore, III
Judge, 19th Judicial District Court

Order submitted by:
By Attorneys,
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THIS CONSENT ORDER IS ISSUED IN CONNECTION WITH THE MOTION, THE SUPPLEMENTAL AND AMENDED MOTION, AND THE UNOPPOSED MOTION OF JAMES J. DONELON, COMMISSIONER OF INSURANCE FOR THE STATE OF LOUISIANA IN HIS CAPACITY AS REHABILITATOR, FOR ENTRY OF A CONSENT ORDER OF LIQUIDATION OF PREPARED MANAGERS.

I HEREBY CERTIFY THAT ON THIS DAY A COPY OF THE WRITTEN REASONS FOR JUDGMENT / JUDGMENT / ORDER / COMMISSIONER'S RECOMMENDATION WAS MAILED BY ME WITH SUFFICIENT POSTAGE AFFIXED. SEE ATTACHED LETTER FOR LIST OF RECIPIENTS.

DONE AND MAILED ON August 17, 2022


DEPUTY CLERK OF COURT