

**IN THE COMMONWEALTH COURT OF PENNSYLVANIA**

**IN RE: First Sealord Surety, Inc.       :**  
**In Liquidation                               :**       **No. 1 FSS 2012**

*Re: Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. § 221.48(a)*

**ORDER**

AND NOW, this 19th day of April, 2018, upon consideration of the Liquidator's Application Seeking Discharge of the Liquidator in Accordance with 40 P.S. § 221.48(a) (Application), wherein the Liquidator avers that she has completed the final distribution of estate assets, the Application is GRANTED as set forth below.<sup>1</sup>

1. Jessica K. Altman, in her official capacity as Insurance Commissioner of the Commonwealth of Pennsylvania, and her predecessors in office, are discharged as Statutory Liquidator of First Sealord Surety, Inc. (in Liquidation) (FSS) and are released from any liability to make payment of any further claims;

2. The Liquidator's request to use the remaining undistributed funds in her possession and control to conclude the anticipated pre- and post-discharge 2018 administrative tasks associated with the FSS estate is approved; and

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<sup>1</sup> According to the Application, \$126,065 of undistributed funds remain in the estate following completion of the final distribution of assets. The Liquidator "estimates that the actual and future administrative expenses for 2018 will be \$85,000 to cover pre-and post-discharge items such as salary and benefits, records storage and destruction, and tax preparation." Application, ¶8. The Liquidator requests that she be permitted to retain any funds not used to pay the 2018 estate-related expenses "for future expenses." *Id.*, ¶9.

3. Any remaining undistributed funds in the Liquidator's possession and control as of March 29, 2019, shall be transferred to the General Fund for the use and operation of liquidation proceedings consistent with the treatment of unclaimed funds under Section 547(a) of The Insurance Department Act of 1921, Act of May 17, 1921, P.L. 789, added by the Act of December 14, 1977, P.L. 280, 40 P.S. § 221.47(a).

A handwritten signature in black ink, reading "Bonnie B. Leadbetter". The signature is written in a cursive style with a large initial "B".

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BONNIE BRIGANCE LEADBETTER,  
Senior Judge

**Certified from the Record**

**APR 19 2018**

**And Order Exit**