

IN THE DISTRICT COURT OF LOGAN COUNTY,
STATE OF OKLAHOMA

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LOGAN COUNTY
COURT CLERK

2009 JUL 10 PM 1:51

OKLAHOMA DEPARTMENT OF SECURITIES,)
ex rel., IRVING L. FAUGHT, Administrator,)
)
Plaintiff,)
vs.)
)
MARSHA SCHUBERT, an individual, and d/b/a)
SCHUBERT AND ASSOCIATES; et al.,)
)
Defendants.)

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COURT CLERK

BY: _____ DEPUTY

Case No. CJ-2004-256

**ORDER GRANTING RECEIVER'S APPLICATION FOR AUTHORITY TO MAKE
THIRD DISTRIBUTION TO CLAIMANTS/CREDITORS**

NOW ON the 10th day of July, 2009, the Receiver's Application for Authority to Make Third Distribution to Claimants/Creditors comes before the Court for consideration.

Based on the Receiver's Application and the Court having reviewed all pleadings and submissions of the parties, the Court finds as follows:

1. That the deadline for Claimants and Creditors to have submitted a Proof of Claim to the Schubert Receivership Estate has long since expired;
2. That this Court previously entered an order on September 14, 2007 approving Receiver's recommendations for allowance/rejection of claims;
3. That the Court's September 14, 2007 Order fixed the claim amounts of the Claimants and Creditors of the Schubert Receivership Estate for distributions by the Receiver in this case;
4. That no objections have been filed with the Court in response to the Receiver's Application for Authority to Make Third Distribution to Claimants/Creditors filed on June 22, 2009;

5. That the Receiver has provided a notarized Affidavit from Richard Schubert and signed Withdrawal/Release of Receivership Claim forms from a number of individuals whose claims this Court approved either in whole or in part, acknowledging that they have received sums from third-party arbitration awards and/or settlements that either decrease the amount of or extinguish their claim with the Receivership Estate;

6. That this Court finds that the remaining Receivership Estate claim balance of Richard L. Schubert is reduced by the \$35,000.00 amount he received from a third-party settlement;

7. That this Court further finds that Robert Lynn Pourchot, as Trustee of the Robert Lynn Pourchot Trust, and as a General Partner of Pourchot Investments, L.P.; Philip M. Pourchot, as Trustee of the Philip M. Pourchot Revocable Trust; Richard Reynolds, individually, and as Trustee of the Richard Reynolds Living Trust, and Annenda Reynolds; Donald W. Orr, as Trustee of the Pork Chop Trust, and as Co-Trustee of the Will Foundation; and Steven B. Sanders, individually, and as President of Crandall & Sanders, Inc., and Vicky Sanders have all provided signed and dated Withdrawal/Release of Receivership Claim forms, and the Court strikes their claims from the Schubert Receivership Estate and orders that no distribution be made to these individuals, trusts and entities as part of the Receiver's third distribution or any future distributions; and,

8. That Receiver's Application for Authority to Make Third Distribution to Claimants/Creditors in the amounts specifically identified in the last column of the spreadsheet attached as *Exhibit H* to Receiver's Application should be and is hereby GRANTED.

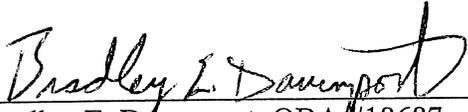
IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the Receiver's Application for Authority to Make Third Distribution to Claimants/Creditors filed on June 22,

2009 is granted, and the Receiver is hereby authorized to make a third distribution of 54% of the remaining unpaid claim amounts to those claimants whose claims have been allowed in full or in part and who have not already been made whole pursuant to the Receiver's First or Second Distributions or third-party recoveries as more particularly described in *Exhibit H* to the Receiver's Application filed herein on June 22, 2009.

DONALD L. WORTHINGTON

Honorable Donald L. Worthington
Judge of the District Court

Approved as to Form:



Bradley E. Davenport, OBA#18687
GUNGOLL, JACKSON, COLLINS, BOX & DEVOLL, P.C.
Post Office Box 1549
Enid, Oklahoma 73702-1549
Attorney for Receiver, Douglas L. Jackson