FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.
JUN 26 2009
PATRICIA PRESLEY, COURT CLERK
by _____ DEPUTY

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities, ex rel. Irving L. Faught, Administrator,	)	
Plaintiff,	)	
vs.	)	Case No. CJ-99-2500-66
	)	Judge Daniel L. Owens
Accelerated Benefits Corporation, a Florida Corporation, *et al.*,	)	
Defendants.	)	

CONSERVATOR'S STATUS REPORT TO THE COURT REGARDING DISBURSEMENT OF SALE PROCEEDS TO INVESTORS

COMES NOW H. Thomas Moran, Conservator of certain assets of Accelerated Benefits Corporation ("ABC") pursuant to the Court's Order Appointing Conservator and Transferring Assets dated February 6, 2002, and hereby reports to the Court regarding disbursements made to investors resulting from the sale of conservatorship assets. The Conservator shows the Court as follows:

1. On February 6, 2002, the Court entered its Order Appointing Conservator and Transferring Assets (the "Conservatorship Order"). Under the Conservatorship Order, H. Thomas Moran was appointed Conservator of certain assets of ABC and its agents, including American Title Company of Orlando and David Piercefield (collectively referred to as the "Conservatorship Assets").

2. Pursuant to the directives of the Conservatorship Order, the Conservator sought offers from various institutional buyers for the sale of certain Conservatorship Assets, which consisted of viatical life settlement insurance policies owned by ABC (the "Viaticals").

3. On October 25, 2002, the Conservator moved for an Order approving the sale of certain Conservatorship Assets, seeking an order from the Court approving the offers presented to the conservatorship, and authorizing the Conservator to sell the policies and disburse the proceeds from the sale to investors (the "Motion to Sell").

4. Following a hearing on the Motion to Sell, the Court entered a ruling on December 23, 2002, approving the sale of Conservatorship Assets as requested in the Motion to Sell. The Order approving the sale was entered by the Court on January 16, 2003, and was subsequently modified by the Court on January 24, 2003. Following the entry of the Order approving the Motion to Sell, the Conservator began negotiations with the buyer on purchase contracts, setting forth the terms and conditions of the sale (the "Purchase Contracts").

5. On February 28, 2003, the Conservator filed an Application for Instructions from the Court, seeking approval of the Conservator's proposed Plan of Distribution of the proceeds of the sale. On March 18, 2003, the Court entered an Order approving the Conservator's Proposed Plan of Distribution.

6. The original purchaser defaulted under the Purchase Contracts. As a result, on June 24, 2005, the Court approved the sale of the remaining Viaticals to a new purchaser under essentially the same terms as the original Purchase Contracts.

7. The subsequent purchaser also defaulted under the Purchase Contracts. As a result, on June 2, 2006, the Court approved the sale of the remaining Viaticals to a new purchaser, under essentially the same terms as the original Purchase Contracts.

8. To date, payment of all monthly premiums and servicing costs have been made by the purchaser, as required under the terms of the Purchase Contracts.

9. On December 11, 2006, the Conservator provided a status report to the Court regarding the disbursement of sale proceeds to investors. The total amount of funds disbursed to investors at that time was $23,447,870.05.

10. Since December 11, 2006, the Conservator has made the following disbursements to investors of proceeds from the sale of Conservatorship Assets, pursuant to the Plan of Distribution approved by the Court:

1)	June 15, 2007	$1,000,000.00
2)	December 1, 2007	$1,000,000.00
3)	June 1, 2008	$700,000.00
4)	December 1, 2008	$450,000.00
5)	June 8, 2009	$1,600,000.00

11. As of the date of this Report, the total amount of funds disbursed to investors as a result of the sale of Conservatorship Assets is $28,197,870.05.

Respectfully submitted,

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ATTORNEYS FOR CONSERVATOR,
H. THOMAS MORAN, II

CERTIFICATE OF MAILING

The undersigned certifies that on the 26th day of June, 2009, a true and correct copy of the foregoing Notice of Hearing was mailed, first-class with postage prepaid, to:

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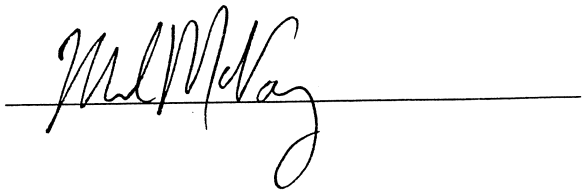
Accelerated Benefits Corporation and
American Title Company of Orlando



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