

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served on all interested parties in accordance with the Texas Rules of Civil Procedure and TEX. INS. CODE § 443.007(d) this 25th day of September 2009.

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Brian E. Riewe

Brian E. Riewe

Southern Star Title Company, LLC, in Receivership
Amended Summary Statement of Expenses

For the Qtr Ended 5-31-2009 (Including Activity From Inception)
As of 8-31-2009

	Jan	Feb	Total 2nd Quarter	Mar	Apr	May	Total 3rd Quarter
SDR							
Jennifer Ramsey, PC							
Jennifer Ramsey				1,755.00	4,953.00	3,997.50	10,705.50
Lori bolton				238.50	571.50	243.00	1,053.00
Leslie Bollier					225.00	1,362.50	1,587.50
Expenses					129.00	340.34	469.34
Adjustment							
SDR Subcontractors							
ROC							
E Garza		8,255.25	8,255.25	1,660.50	1,576.00		3,236.50
A Salazar		6,031.00	6,031.00				
Vsalazar		1,132.25	1,132.25				
Expenses		3,887.12	3,887.12	262.99	53.49		316.48
Brian E Riewe, PC							
Brian Riewe				1,035.00	1,800.00	472.50	3,307.50
Jennifer Fielder Meiners				440.00	1,096.00	304.00	1,840.00
Gregory Douglas					35.00	910.00	945.00
Expenses				1.00	40.00	5.00	46.00
Shackelford Melton & Mckinley							
Charles Fiscus				800.00	1,160.00	860.00	2,820.00
Expenses							
Balboa Services Ltd Co							
Angelo Feller				365.50	323.00	1,088.00	1,776.50
Carol Feller					787.50	315.00	1,102.50
Matt Donovan					765.00	100.00	865.00
Expenses					59.07		59.07
Barron, Newburger, & sinsley, PLLC							
Erin E Jones					725.00		725.00
Cindy DeMott					18.00		18.00
Expenses							
the Warren Group							
Michael Warren							
Receivership Service Providers							
Landtitle IT							
Expenses				11,510.95			11,510.95
				17.30			17.30
CPL Retail Energy							
				122.52			122.52
Receivership Service Provider Name							
Wells Fargo Bank						10.00	10.00
Texas Treasury				10.96		11.57	22.53
Liquidation Oversight Allocation							
Liquidation Oversight Allocation		2,471.30	2,471.30				
Special Master's Fees							
Total by Month	0.00	21,776.92		18,220.22	14,316.56	10,019.41	
Total Expenses for the Quarter			21,776.92				42,556.19

R-543

**Southern Star Title Company, LLC, in Receivership
Statement of Net Assets**

**For the Month Ending
05/31/09**

Line		05/31/09
Cash		
1	Cash - Unrestricted	147,183
Investments		
2	Short-Tem Investments	576,823
3	Bonds, Preferred Stocks & Common Stocks	
4	Investments in Subsidiaries, Controlled or Affiliated Entities	
5	Mortgage Loans	
6	Real Estate	
7	Policy Loans	
8	Other Invested Assets	
Reinsurance		
9.1	Reinsurance Recoverables on Paid Losses & LAE	
9.1A	Allowance for Reinsurance on Paid Losses & LAE	
9.2	Reinsurance Recoverables on Unpaid Losses & LAE	
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE	
9.3	Reinsurance Recoverables on UEP & Contingent Commissions	
Receivables		
10	Salvage & Subrogation Recoveries	
11	Premiums Due & Accrued from Agents & Policyholders	
12	Receivable from Parents, Subsidiaries & Affiliates	
13	Accrued Investment Income	
14	Receivable from Guaranty Associations - Early Access Payments	
Other Assets		
15.1	FF&E	2,500
15.2	Prepaid Expenses	
16	Other Assets	
Restricted Assets		
17.1	Restricted - Statutory Deposits	
17.2	Restricted - Funds held by or deposited with Reinsured Companies	
17.3	Restricted - Separate Accounts & Protected Cell Accounts	
17.4	Restricted - Other	
18	Total Unrestricted Assets	726,506
19	Total Restricted Assets	0
19A	Net Assets not Categorized	
20	Total Assets	726,506

NOTES

Ref No.

2 This item represents a \$582.00 note to an employee Cynthia Garcia and a \$576,240.94 escro shortage with the obligation going to Ibanez

15.1 This item is an estimate of the value of computer equipment

R-543

**Southern Star Title Company, LLC, in Receivership
Changes in Net Assets**

**For the Quarter Ending
05/31/09**

Line		Qtr Ending 02/28/09	Qtr Ending 05/31/09	Change
Cash				
1	Cash - Unrestricted	62,284	147,183	84,899
Investments				
2	Short-Term Investments	576,823	576,823	0
3	Bonds, Preferred Stocks & Common Stocks			0
4	Investments in Subsidiaries, Controlled or Affiliated Entities			0
5	Mortgage Loans			0
6	Real Estate			0
7	Policy Loans			0
8	Other Invested Assets			0
Reinsurance				
9.1	Reinsurance Recoverables on Paid Losses & LAE			0
9.1A	Allowance for Reinsurance on Paid Losses & LAE			0
9.2	Reinsurance Recoverables on Unpaid Losses & LAE			0
9.2A	Allowance for Reinsurance on Unpaid Losses & LAE			0
9.3	Reinsurance Recoverables on UEP & Contingent Commissions			0
Receivables				
10	Salvage & Subrogation Recoveries			0
11	Premiums Due & Accrued from Agents & Policyholders			0
12	Receivable from Parents, Subsidiaries & Affiliates			0
13	Accrued Investment Income			0
14	Receivable from Guaranty Associations - Early Access Payments			0
Other Assets				
15.1	FF&E	2,500	2,500	0
15.2	Prepaid Expenses			0
16	Other Assets			0
Restricted Assets				
17.1	Restricted - Statutory Deposits			0
17.2	Restricted - Funds held by or deposited with Reinsured Companies			0
17.3	Restricted - Separate Accounts & Protected Cell Accounts			0
17.4	Restricted - Other			0
18	Total Unrestricted Assets	641,607	726,506	84,899
19	Total Restricted Assets	0	0	0
19A	Net Assets not Categorized			0
20	Total Assets	641,607	726,506	84,899

R-543

**Southern Star Title Company, LLC, in Receivership
Statement of Net Liabilities**

**For the Month Ending
05/31/09**

Line		Class	05/31/09
1	Secured Claims	1	18,099
2	Special Deposit Claims	1	598,455
Administrative			
3	Administrative Claims - State/Receiver		
	Special Deputy Receiver, Subcontractors Fees & Expenses	1	102,287
	Liquidation Oversight & Special Master's Fees	1	200
	Unsecured Loans	1	178,000
4	Administrative Claims - Guaranty Assns	1	
	Claims Paid		
	Reserves		
5	LAE - Guaranty Assns	1	
	Claims Paid		
	Reserves		
Loss Claims			
6	Loss Claims - Guaranty Assns	2	
	Loss Claims Paid		
	Reserves		
7	Loss Claims - Other	2	
	Loss Claims Paid		
	Reserves		
8	LAE - Other	2	
9	Unearned & Advance Premium Claims (Non Assessable Policies) - GA	2	
10	Unearned & Advance Premium Claims (Non Assessable Policies) - Other	2	
18	Unearned Premium Claims (Assessable Policies) - GA	2	
Other Creditors			
11	Federal Government Claims	3	145,741
12	Employee Claims	4	6,027
13	General Unsecured Creditor Claims (Other than Reinsurance Related)	5	
14	Ceded Reinsurance Related Unsecured Claims	5	
14.1	Assumed Reinsurance Related Unsecured Claims	5	
15	State & Local Government Claims		
	State & Local Governments/Attorneys	6	176
	State & Local Governments - Penalties	7	
16	Late Filed Claims - Unexcused	8	
17	Surplus Notes	9	
19	Unearned Premium Claims (Assessable Policies) - Other	9	50,918
20	Shareholder Claims	11	
21	Other Liabilities		
	Interest	10	
	Other		165,145
22	Total Liabilities		1,265,047
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities		(538,541)
	Total Liabilities & Equity		726,506

R-543

**Southern Star Title Company, LLC, in Receivership
Statement of Net Liabilities**

**For the Month Ending
05/31/09**

NOTES

All amounts recorded based on adjudicated claims unless otherwise specified

Ref. No.

- 2 This item is comprised of Escrow funds
- 3 \$178,000 is balance of loans from abandoned property fund
- 21 Funds due Santo Andrei Investments

R-543

Southern Star Title Company, LLC, in Receivership
Changes in Net Liabilities

For the Quarter Ending
05/31/09

Line		Qtr Ending 2-29-09	Qtr Ending 05/31/09	Change
1	Secured Claims	18,099	18,099	0
2	Special Deposit Claims	598,455	598,455	0
Administrative				
3	Administrative Claims - State/Receiver			0
	Special Deputy Receiver, Subcontractors Fees & Expenses	74,967	102,287	27,320
	Liquidation Oversight & Special Master's Fees		200	200
	Unsecured Loans	78,000	178,000	100,000
4	Administrative Claims - Guaranty Assns			0
	Claims Paid			0
	Reserves			0
5	LAE - Guaranty Assns			0
	Claims Paid			0
	Reserves			0
Loss Claims				
6	Loss Claims - Guaranty Assns			0
	Loss Claims Paid			0
	Reserves			0
7	Loss Claims - Other			0
	Loss Claims Paid			0
	Reserves			0
8	LAE - Other			0
9	Unearned & Advance Premium Claims (Non Assessable Policies) - GA			0
10	Unearned & Advance Premium Claims (Non Assessable Policies) - Other			0
18	Unearned Premium Claims (Assessable Policies) - GA			0
Other Creditors				
11	Federal Government Claims	145,741	145,741	0
12	Employee Claims	6,027	6,027	0
13	General Unsecured Creditor Claims (Other than Reinsurance Related)			0
14	Ceded Reinsurance Related Unsecured Claims			0
14.1	Assumed Reinsurance Related Unsecured Claims			0
15	State & Local Government Claims			0
	State & Local Governments/Attorneys	176	176	0
	State & Local Governments - Penalties			0
16	Late Filed Claims - Unexcused			0
17	Surplus Notes			0
19	Unearned Premium Claims (Assessable Policies) - Other	50,918	50,918	0
20	Shareholder Claims			0
21	Other Liabilities			0
	Interest			0
	Other	165,145	165,145	0
22	Total Liabilities	1,137,527	1,265,047	127,520
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(495,920)	(538,541)	(42,621)
	Total Liabilities & Equity	641,607	726,506	84,899

Southern Star Title Company, LLC, in Receivership
Amended Change in Cash & Investments

For the Quarter Ending
May-2009 (Including Activity from Inception)

Line	01/31/09	02/28/09	Qtr Ending Feb-09	03/31/09	04/30/09	05/31/09	Qtr Ending May-09
Income							
1 Premium Receipts			0				0
2 Settlements			0				0
3 Policy Loan Receipts			0				0
4 Proceeds from Sale of Real Property or Personal			0				0
5 Reinsurance Recoveries			0				0
6 Salvage & Subrogation Recoveries			0				0
7 Agents' Balances Received			0				0
8 Collection of Affiliate Receivables			0				0
9 Recovery of Taxes Previously Paid			0				0
10 Other Receipts	350	82,513	82,863		100,100		100,100
11 Total Operational Receipts	350	82,513	82,863	0	100,100	0	100,100
12 Interest & Dividend Receipts		11	11	9	14	11	33
13 Net Cash Provided by Investment Activities			0				0
14 Total Cash Receipts from Investment Activities	0	11	11	9	14	11	33
15 Total Cash Receipts	350	82,524	82,874	9	100,114	11	100,133
Operational Expenses							
16 Deputy Receiver & Consulting Fees & Expenses			0				0
17 Employee Salaries, P/R Taxes & Employee Benefits			0				0
18 Rent, Office & Other Facility Expenses			0				0
19 Legal Fees & Expenses			0				0
20 Accounting & Auditing Fees & Expenses			0				0
21 SGA - Administration Expenses other than LAE			0				0
22 Ancillary Administration Expenses		21,777	21,777	13,452	1,629		15,081
23 Other Disbursements			0	133	10	10	153
24 Total Operational Disbursements	0	21,777	21,777	13,585	1,639	10	15,235
Investment Expenses							
25 Investment Expenses			0				0
26 Purchase of Invested Assets			0				0
27 Total Disbursements for Investment Activities	0	0	0	0	0	0	0
Claims Paid							
28.1 Losses/Benefit Payments - SGA			0				0
28.2 Losses/Benefit Payments - Non SGA			0				0
28.3 Losses/Benefit & LAE Payments - Special Deposits			0				0
29.1 LAE Payments - SGA			0				0
29.2 LAE Payments - non SGA			0				0
30 Early Access Payments			0				0
31 Reinsurance Payments			0				0
32 Total Cash Distributions	0	0	0	0	0	0	0
33 Total Cash Disbursements & Distributions	0	21,777	21,777	13,585	1,639	10	15,235
34 Net Increase(Decrease) in Cash	350	60,747	61,097	(13,576)	98,474	1	84,899
35 <i>Cash at Beginning of Period</i>	1,187	1,537	1,187	62,284	48,708	147,182	62,284
36 <i>Cash at End of Period</i>	1,537	62,284	62,284	48,708	147,182	147,183	147,183