

THE STATE OF TEXAS, <i>Plaintiff,</i>	§	IN THE DISTRICT COURT OF
	§	
v.	§	TRAVIS COUNTY, TEXAS
	§	
MILLENNIUM CLOSING SERVICES, LLC D/B/A MILLENNIUM TITLE, <i>Defendant.</i>	§	53 rd JUDICIAL DISTRICT
	§	

**FINAL ACCOUNTING AND APPLICATION TO TERMINATE RECEIVERSHIP
AND DISCHARGE RECEIVER AND SPECIAL DEPUTY RECEIVER**

TO THE HONORABLE JUDGE OF THIS COURT:

CANTILO & BENNETT, L.L.P., Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title (the “SDR” and “Millennium Title,” respectively), files this *Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver* (the “Application”).

I. INTRODUCTION

1.1 On February 16, 2022, this Court entered its *Order Granting Special Deputy Receiver’s Application to Make Final Distribution and Destroy Records* (the “Distribution Order”).

1.2 The SDR has completed the distribution of assets in accordance with the Distribution Order and submits this final accounting. The SDR requests that the Court terminate this proceeding and discharge the Texas Commissioner of Insurance (“Commissioner”) as Receiver of Millennium Title and CANTILO & BENNETT, L.L.P. as the SDR of Millennium Title.

II. AUTHORITY

2.1 This Application is filed pursuant to § 443.352 of the Texas Insurance Code¹ which provides for the termination of the receivership proceeding. The SDR is authorized to file this Application under § 443.154(a) of the Code, which vests the SDR with the Receiver's powers and authority, except as limited by the Receiver.

2.2 The subject matter of this Application is referred to the Master appointed in this proceeding in accordance with the *Order of Reference to Master* entered on March 1, 2016.

III. FINAL ACCOUNTING

3.1 The Distribution Order approved a reserve of \$125,530 for the payment of administrative expenses incurred from November 30, 2021, through the termination of the receivership. However, after the Distribution Order was entered, the Internal Revenue Service failed to process the estate's 2016 federal income tax return - notwithstanding the fact that the IRS had granted the SDR's request for a private letter ruling allowing the filing—until July 10, 2023². Therefore, the filing of this closing application has been delayed significantly.

3.2 Because of the unforeseen delay in terminating this receivership, the actual expenses that have been, and will be, incurred exceed the previously approved amount by \$48,730. The SDR still holds \$9,199 in unrestricted cash and \$722,271 in the remaining proceeds from a loan to the estate from the Texas Department of Insurance Abandoned Property Fund (“TDI APF”). Attached as Exhibit A is the final statement of expenses submitted pursuant to § 443.015.

¹ All statutory references herein are to the Texas Insurance Code (the “Code”), unless otherwise indicated.

² After repeated and persistent calls, on June 14, 2023, the estate's accounting subcontractor learned that the return had finally been worked and moved to “closed” status by the IRS. However, it was not until receipt of correspondence from the IRS on July 17, 2023, that the IRS' acceptance of the change in corporate status for 2016 was confirmed. On July 20, 2023, the estate's accounting subcontractor confirmed that the 2016 return had finally been “posted.”

The SDR requests that the Court approve the additional expenses incurred as a result of the unexpected delay in closing the estate.

3.3 The SDR holds \$731,470 in unrestricted cash and loan proceeds and owes \$1,000,000 to the TDI APF. The TDI APF loan is a Class 1 claim under § 443.301(a)(1)(E) of the Code.

3.4 Attached hereto are the following final financial statements, which are incorporated by reference:

- a) Statement of Net Assets and Statement of Net Liabilities (Exhibits B-1 and B-2, respectively); and
- b) Sources and Uses of Cash (Exhibit C)

IV. UNCLAIMED FUNDS

4.1 There were no distributions of property of the estate and, therefore, there are no unclaimed distributions. However, as described and defined in the Distribution Order, Unclaimed Escrow Funds in the amount of \$15,804 will be transferred to the Commissioner to be held in a segregated unclaimed funds account as provided for under § 443.304 of the Code.

V. FEDERAL INCOME TAX RETURNS

5.1 The SDR has filed income tax returns with the Internal Revenue Service for tax years 2016 through 2022. The SDR has also filed a short form 2023 tax return for Millennium Title. No taxes are owed to the Internal Revenue Service.

VI. CORPORATE ENTITY

6.1 The SDR requests that this Court authorize the SDR to abandon Millennium Title's license to the Texas Department of Insurance and to dissolve Millennium Title's corporate entity pursuant to § 443.153(e)(1) of the Code.

VII. ASSIGNMENTS AND TRANSFERS

A. Assignment of Non-Cash Assets

7.1 Section 443.154 authorizes the SDR to transfer, abandon, or otherwise dispose of or deal with any property of the insurer upon terms and conditions that are fair and reasonable. Section 443.352 of the Code permits the Court to enter any orders in connection with an application to terminate a receivership proceeding.

7.2 The SDR is not aware of any non-cash assets. In the event any assets, cash or otherwise, are discovered after the termination of this proceeding, the SDR proposes to transfer to the Commissioner any and all remaining assets of Millennium Title, including, but not limited to, assets and rights not known at the time of the termination of this proceeding. A copy of the proposed Assignment to the Commissioner is attached as Exhibit D and incorporated herein by reference. The SDR requests that the Court approve the form of the Assignment and authorize the SDR to execute and deliver it to the Commissioner after entry of the Order.

B. Liquidation and Disposition of Assigned Transferred Assets

7.3 The TDI APF will not be paid in full when the estate terminates. If any assigned non-cash assets are collected and liquidated, the SDR requests that such assets be applied first to the remaining debt to the TDI APF. If the TDI APF debt is paid in full and it is economically feasible, the SDR requests that the Commissioner be authorized to seek to reopen the estate under §443.353 of the Code for additional distributions. If it is not economically feasible to reopen the estate, then the SDR requests that the Commissioner be authorized to deposit any funds remaining from the non-cash assets in an account under § 443.304 of the Code.

VIII. RECORDS

8.1 The Distribution Order authorized the SDR to destroy certain records of Millennium Title that were no longer required for the administration of the receivership. The SDR has completed the destruction of such records and provided certification of same to the Receiver. Millennium Title's remaining records have been inventoried and transferred to the Commissioner. In accordance with the Distribution Order, the Commissioner is authorized to retain, transfer, or otherwise dispose of these records at his or her discretion.

8.2 The Distribution Order also authorized the Texas Title Insurance Guaranty Association and title insurance underwriters to maintain or dispose of any Millennium Title records in their possession at their discretion.

IX. AUTOMATIC STAY

9.1 In accordance with § 443.008(f) of the Code, the stay of actions against Millennium Title provided under § 443.008(c) of the Code continues until the termination of this proceeding. Upon the entry of a final order terminating this proceeding, the stay of actions against Millennium Title will expire by operation of law.

X. TERMINATION AND DISCHARGE

10.1 The SDR requests that this Court issue an order terminating the receivership estate and discharging the Receiver and the SDR.

XI. OFFER OF PROOF

11.1 This Application is verified by the affidavit and certification pursuant to § 443.017(b) of the Code by Susan E. Salch, designated representative of CANTILO & BENNETT, L.L.P., as SDR of Millennium Title.

XII. NOTICE

12.1 In accordance with § 443.007(d) of the Code and the *Order of Reference to Master*, the SDR has served this Application at least 14 days before the submission date on (i) parties who have filed an appearance in this proceeding and (ii) other parties as determined by the SDR and shown on the Certificate of Service.

PRAYER

WHEREFORE, PREMISES CONSIDERED, CANTILO & BENNETT, L.L.P., Special Deputy Receiver of Millennium Title, respectfully prays that this Court enter an Order:

- a) Granting the Application in all respects;
- b) Accepting and approving in all respects the SDR's Final Accounting, as set out in Exhibits A, B, and C, including the additional expenses incurred due to the unforeseen delay in closing the estate;
- c) Approving the form of Exhibit D, the Assignment of non-cash assets to the Commissioner, and authorizing the SDR to execute the form after the entry of this Order;
- d) Authorizing the Commissioner to destroy the remaining records of Millennium Title or to transfer such records, at the Commissioner's discretion;
- e) Authorizing TTIGA to maintain or dispose of any Millennium Title records in its possession at its discretion;
- f) Authorizing the SDR to abandon Millennium Title's license to the Texas Department of Insurance;
- g) Abandoning Millennium Title's agent license and dissolving Millennium Closing Services, LLC;

- h) Authorizing the SDR to transfer to the Commissioner any residual funds remaining after all distributions are made;
- i) Authorizing the SDR to deliver all Unclaimed Escrow Funds to the Commissioner, and authorizing the Commissioner to deposit the funds into an account under § 443.304 of the Code;
- j) Ordering that, if any assigned non-cash assets are collected and liquidated, that such assets be applied first to the remaining debt to the TDI APF. If the TDI APF debt is paid in full and it is economically feasible, the Commissioner be authorized to seek to reopen the estate under § 443.353 of the Code for additional distributions. If it is not economically feasible to reopen the estate, then authorizing the Commissioner to deposit any funds remaining from the non-cash assets in an account under § 443.304 of the Code;
- k) Discharging the Receiver and the SDR;
- l) Terminating this proceeding;
- m) Releasing the Receiver and the SDR from any further obligations in this proceeding, provided they are authorized to take any actions and execute any documents as may be necessary to effectuate this Order;
- n) Ruling that the order granting the Application constitutes a final judgment fully resolving all issues relating to the Application and this delinquency proceeding; and,
- o) Granting the Receiver and the SDR such other relief to which they may be entitled.

Respectfully submitted,

FULLER LAW GROUP

By: /s/Christopher Fuller

Christopher Fuller

Texas Bar No. 07515500

4612 Ridge Oak Drive

Austin, Texas 78731

Telephone: (512) 470-9544

Email: cfuller@fullerlaw.org

**Attorney for CANTILO & BENNETT, L.L.P.,
Special Deputy Receiver of Millennium
Closing Services, L.L.C. d/b/a Millennium
Title**

APPLICANT'S NOTICE OF SUBMISSION

Pursuant to the terms of the *Order of Reference to Master* entered by the District Court in this cause, the *Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver* is hereby set for written submission before the Master, Tom Collins, on **December 11, 2023**.

The Master has asked that the following rules be provided you:

1. Any objection must be filed with the Travis County District Clerk at least three (3) calendar days before the submission date.
2. A copy of any objection shall be served by e-mail by such date on:
 - (a) The Master's Docket Clerk, at specialmasterclerk@tdi.texas.gov;
 - (b) The undersigned counsel, Chris Fuller at cfuller@fullerlaw.org; and
 - (c) All interested parties, including those listed on the SDR's Certificate of Service.
3. The objecting party shall coordinate with the SDR's counsel and the Docket Clerk [(512) 676-6915] to obtain an oral hearing setting for argument on the Application and Objection, and complete and attach an "Objecting Party's Notice of Oral Hearing" to the objection.
4. The written objection must specifically list all reasons for objection with supporting references to and discussion of statutory and case authorities. Reasons not stated in writing will not be considered orally.
5. **Please note that if an objection is not filed as described in the Notice of Submission, the Master may consider the Application without a hearing.**
6. **Failure to file timely a written objection before the Master constitutes a waiver of the right to object to the Master's recommendation to the District Court.**
7. Any Acknowledgment of Notice and Waiver to be filed by the Guaranty Association or other interested party should be filed at least three (3) calendar days before the submission or hearing date.

/s/Christopher Fuller
Christopher Fuller

CERTIFICATE OF SERVICE

I certify that on November 27, 2023, a true and correct copy of the foregoing *Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver* was served pursuant to the Texas Rules of Civil Procedure and § 443.007(d) on the following by email, except as specifically otherwise noted.

Via Email: specialmasterclerk@tdi.texas.gov
Tom Collins, Receivership Master
c/o Special Master's Clerk
RLO MC-FRD
PO Box 12030
Austin, TX 78711-2030

Via e-Service: Brian.Riewe@tdi.texas.gov
Brian Riewe
TEXAS DEPARTMENT OF INSURANCE
RLO MC-FRD
PO Box 12030
Austin, TX 78711-2030

Via e-Service: Kimberly.Hammer@tdi.texas.gov
Kimberly Hammer
General Counsel Division
Office of Financial Counsel
TEXAS DEPARTMENT OF INSURANCE
PO Box 12030
Austin, TX 78711-2030

Via Email: David.Carbajal@tdi.texas.gov
David Carbajal
TEXAS DEPARTMENT OF INSURANCE
RLO MC-FRD
PO Box 12030
Austin, TX 78711-2030

Via e-Service: christina.cella@oag.texas.gov
Christina Cella
Assistant Attorney General
General Litigation Division
OFFICE OF THE TEXAS ATTORNEY GENERAL
P.O. Box 12548, Capitol Station
Austin, TX 78711-2548

Via e-Service: rachel.obaldo@oag.texas.gov
Rachel Obaldo
Assistant Attorney General
Bankruptcy and Collections Division
OFFICE OF THE TEXAS ATTORNEY GENERAL
P.O. Box 12548
Austin, TX 78711-2548

Via First Class Mail
INTERNAL REVENUE SERVICE
Special Procedures Branch
300 East 8th Street, Suite 352
Mail Stop 5026AUS
Austin, Texas 78701

Via First Class Mail
INTERNAL REVENUE SERVICE
Centralized Insolvency Operation
P.O. Box 7346
Philadelphia, PA 19101-7346

Via e-Service: Kergin@burtonhyde.com
Kergin B. Bedell
BURTON & HYDE, PLLC
311 West 5th Street, Suite 100
Austin, TX 78701

Via e-Service: jason@vandykelawfirm.com
Jason Lee Van Dyke
THE VAN DYKE LAW FIRM
200 Chisholm Place #250
Plano, TX 75075
Counsel for Maverick Title of Texas, LLC

Via e-Service: bburner@mwlaw.com
Burnie Burner
MITCHELL WILLIAMS
500 W. 5th Street Suite 1150
Austin, TX 78701
Counsel for Texas Title Insurance Guaranty Association

Via e-Service: phil@philmeyer.law
Philip A. Meyer
CityCentre One
800 Town and Country Blvd., Suite 300
Houston, TX 77024
Counsel for First Funding Investments, Inc. and HBAM Properties, LLC

Via e-Service: mark@strombergstock.com
Mark Stromberg
STROMBERG STOCK, PLLC
8750 N. Central Expressway, Suite 625
Dallas, TX 75231
Counsel for Peniel Holdings, LLC

Via e-Service: tmcdaniel@imtexaslaw.com
Via e-Service: jbrown@imtexaslaw.com
Via e-Service: gstory@imtexaslaw.com
Timothy M. McDaniel
Jeremy T. Brown
IRELAN MCDANIEL, PLLC
14440 N. Central Expressway, Suite 800
Dallas, TX 75231
Counsel for Leirana Investments, LLC

Via e-Mail: scott@sterlingdfw.com
Scott Schambacher
5751 Kroger Dr., Suite 293
Kelly, Texas 76244

Via e-Service: brad@hrrpc.com
Brad Repass
HAYNIE, RAKE, REPASS & KLIMKO, P.C.
14643 Dallas Parkway, Suite 550
Dallas, TX 75254
Counsel for Scott Schambacher, Avondale Development Group, 1601 AF Ltd. and Affiliates

Via e-Service: sam@scarterlawfirm.com
Howard F. Carter, Jr.
THE CARTER LAW FIRM
HOWARD F. CARTER, JR. P.C.
8750 N. Central Expressway, Suite 625
Dallas, TX 75231
Counsel for Peniel Holdings, LLC

Via e-Service: ehill@murphy-hill.com
Eric C. Hill
MURPHY-HILL LAW GROUP
302 W. Commerce Street, Ste 200
Dallas, TX 75208
Counsel for Miriam Gray

Via e-Service: rsimon@whitakerchalk.com
Robert A. Simon
WHITAKER, CHALK, SWINDLE & SCHWARTZ
PLLC
301 Commerce St., Suite 3500
Fort Worth, TX 76102-4135
Counsel for Scott Schambacher and 1601 AF, Ltd.

Via e-Service: susan@susanrosslaw.com
1601 AF, LTD.
c/o Susan Ross – Registered Agent
700 West Harwood Road, Suite C
Hurst, Texas 76054

Via e-Service: rprice@canteyhanger.com
Randall K. Price
CANTEY HANGER LLP
1999 Bryan Street, Suite 3300
Dallas, TX 75201
*Counsel for WFG National Title Insurance
Company*

Via First Class Mail
WFG NATIONAL TITLE INSURANCE COMPANY
c/o C T Corporation System – Registered agent
1999 Bryan Street, Suite 900
Dallas TX 75201

Via e-Service: jkoepke@jw.com
John A. Koepke
JACKSON WALKER L.L.P.
2323 Ross Avenue, Suite 600
Dallas, Texas 75201
Attorneys for Alliant National Title Insurance

/s/Christopher Fuller
Christopher Fuller

**SPECIAL DEPUTY RECEIVER'S VERIFICATION AND CERTIFICATION
PURSUANT TO TEX. INS.CODE ANN. §443.017(b)**


AFFIDAVIT OF SUSAN E. SALCH

State of Texas

County of Travis

BEFORE ME, the undersigned authority appeared Susan E. Salch, who after being by me duly sworn, stated the following under oath:

1. "My name is Susan E. Salch. I am of sound mind, capable of making this affidavit, and am competent to testify to the matters contained in this affidavit.
2. I am a partner in CANTILO & BENNETT, L.L.P., the Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title (the "SDR" and "Millennium Title" respectively). I am duly authorized to make this Affidavit on behalf of the SDR.
3. I have reviewed the attached the Special Deputy Receiver's *Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver* (the "Application") and the facts stated therein are true and correct based on my personal knowledge, my review of estate records and my consultation with the staff and subcontractors.
4. I certify that the exhibits, books, accounts, records, papers, correspondence, and/or other records and documents attached hereto were produced pursuant to TEX. INS. CODE § 443.017, are either true and correct copies of records of Millennium Title and were received from the custody of Millennium Title or found among its effects, or were created by and filed with the Receiver's office in connection with the receivership of this delinquent agency, and are held by the Special Deputy Receiver in its official capacity."

By: 
Susan E. Salch

SUBSCRIBED AND SWORN TO BEFORE ME on November 22, 2023, by Susan E. Salch, Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title.



Notary Public

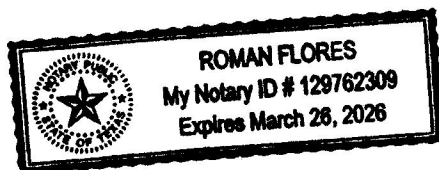


EXHIBIT A

MILLENNIUM CLOSING SERVICES, LLC d/b/a MILLENNIUM TITLE	
Final Statement of Expenses	
EXHIBIT A	
SDR Fees	
Administration	86,948.20
G&A Expenses	
Records Storage Fees	1,656.77
IT/Computer	16,892.22
Telephone	2,092.92
Misc	2,400.00
Bank Charges	2,206.25
Total G&A Expenses	25,248.16
Subcontractors Fees & Expenses	
Legal Fees - Fuller	25,956.66
Legal Fees - Inquest	3,249.63
Claims and Consulting - Emkay	2,278.00
IT Subcontractors-ABACI	153.00
Accounting and Tax - PCI General Accounting	29,986.47
Total Subcontractor Fees & Expenses	61,623.76
Other Fees & Expenses	
Special Master Fees	440.00
Total Other Fees & Expenses	440.00
Grand Total of All Expenses	174,260.12

**Exhibit
A**

EXHIBIT B

**Millennium Title
Statement of Net Assets**

As of August 15, 2023

Line		
Cash		
1	Cash	
	Cash - Unrestricted	0
	APF Funds (Loan proceeds)	0
Investments		
2	Short-Term Investments	
3	Bonds	
4	Stocks - Preferred & Common	
5	Investments in Subsidiaries, Controlled or Affiliated Entities	
6	Mortgage Loans	
7	Real Estate	
8	Policy Loans	
9	Other Invested Assets	
Restricted Assets		
10	Statutory Deposits	
11	Funds held by or deposited with Reinsured Companies	
12	Restricted - Other	
	Funds Held for Others-Escrow Account	0
Reinsurance Receivable		
13	Reinsurance Recoverables on Paid Losses & LAE (net of allowance)	
14	Reinsurance Recoverables on Unpaid Losses & LAE (net of allowance)	
15	Reinsurance Recoverables on UEP & Contingent Commissions	
Other Receivables		
16	Salvage & Subrogation Recoveries	
17	Premiums Due from Agents & Policyholders	
18	Receivable from Parents, Subsidiaries & Affiliates	
19	Receivable from Guaranty Associations - Early Access Payments	
20	Other Receivables	
Other Assets		
21	FF&E	
22	Other Assets	
	Total Assets	0

**Millennium Title
Statement of Net Liabilities**

As of August 15, 2023

Line

1	Secured Claims	
2	APF Loan	0
3	Special Deposit Claims	
Administrative Claims - Class 1		
4	Administrative Claims - State/Receiver	
	Special Deputy Receiver, Subcontractors Fees & Expenses	0
	Liquidation Oversight	
	Special Master's Fees	
5	Administrative Claims - Guaranty Assns	
	Administrative Expense Paid	0
	Administrative Expense Reserves	
6	LAE - Guaranty Assns	
	LAE Paid	
	LAE Reserves	
Policy Claims - Class 2		
7	Loss Claims - Guaranty Assns	
	Loss Claims Paid	0
	Loss Claims Reserves	
8	Loss Claims - Other	
	Other Loss Claims Paid	
	Other Loss Claims Reserves	
9	LAE - Other	
10	Unearned & Advance Premium Claims - GA	
11	Unearned & Advance Premium Claims - Other	
Other Liabilities		
12	Class 3 Claims	
13	Class 4 Claims	
14	Class 5 General Unsecured Creditor Claims	0
15	Class 5 Reinsurance Related Unsecured Claims	
16	Class 6 Claims	
17	Class 7 Claims	
18	Class 8 Claims	
19	Class 9 Claims	
20	Class 10 Interest	
21	Class 11 Claims	
22	Other Liabilities	
	Funds Held for Others	0
	Total Liabilities	0
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	0
	Total Liabilities & Equity	0

EXHIBIT C

For Inception to
Inception to Closing of Receivership

Income	
Premium Receipts	
Loan APF	1,000,000
Agents' Balances Received	0
Reinsurance Recoveries	0
Salvage & Subrogation Recoveries	0
Affiliates Recovery	0
Settlement/Litigation Recovery	361,750
Other Receipts	2,100,307
Sale of Real & Personal Property	11,664
Investment Sales/Receipts	0
Other Asset Receipts	0
Total Receipts from Assets/Receivables	3,473,721
	0
Interest & Dividend Receipts, EA Interest	0
Cash Deposit Interest	73,659
Total Cash Receipts	3,547,380
Disbursements	
SDR Fees & Expenses	830,390
Subcontractor Legal Fees & Expenses	701,442
Subcontractor Other Fees & Expenses	456,133
Non-Subcontractor Fees & Expenses	467,980
Other Expenses	411,849
RLO Fees & Expenses	8,580
Total Disbursements for Operations	2,876,374
Loss Claims & LAE Expense Payments	0
Early Access Payments - GA	0
Repayment of Abandoned Property Fund (APF) Loan - Class 1 Claim	722,246
Total Cash Distributions	722,246
Total Cash Disbursements & Distributions	3,598,620
APF Loan Proceeds (Repayment)	
Net Increase(Decrease) in Cash	(51,240)
Cash at Beginning of Period	51,240
Cash at End of Period	0

EXHIBIT D

ASSIGNMENT

This Assignment is made by CANTILO & BENNETT, L.L.P., solely in its capacity as Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title (the “SDR” and “Millennium Title,” respectively), to the Commissioner of Insurance for the State of the Texas (hereinafter the “Commissioner”).

Whereas Millennium Title was placed into permanent receivership on January 25, 2016, and CANTILO & BENNETT, L.L.P., was appointed as SDR;

Whereas, the SDR does not believe it is in the best interests of the receivership estate of Millennium Title to continue the proceeding to attempt to collect any potential remaining assets;

Whereas, the Court has approved the SDR’s *Final Report and Application to Make Final Distribution and Destroy Records* (the “Final Report”), and pursuant to such order the SDR has distributed the remaining cash assets of the receivership estate of Millennium Title;

Whereas, the Court has approved the SDR’s *Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver*, which authorized and directed the SDR to assign all non-cash assets to the Commissioner;

Therefore, for value received, the sufficiency of which is acknowledged, the SDR conveys to the Commissioner all right, title, and interest in any and all assets of Millennium Title, cash or non-cash, whether known or unknown, and any assets that have been written off by Millennium Title or the SDR. Such right, title, and interest shall include any and all claims, potential claims, suits, demands, causes of action, charges or grievances of any kind or character, regardless of the nature or extent, whether arising in tort, contract, by statute, or otherwise, and include claims for breach of fiduciary duty, constructive fraud, and fraud. The unknown assets assigned include those that may exist now or that may arise in the future. It is the intent of the Parties to this Assignment to convey to the Commissioner all legal and equitable rights held by the receivership estate of Millennium Title, whether or not specifically identified herein.

This Assignment constitutes the entire agreement of the parties, and the Parties expressly agree that its terms supersede any other agreements or understandings with respect to the subject matter of this Assignment. This Assignment shall not waive, release, or otherwise affect any liabilities or obligations of any party to Millennium Title.

The laws of the State of Texas govern this Assignment, and venue and jurisdiction for any action to enforce this Assignment shall be in Travis County, Texas.

CANTILO & BENNETT, L.L.P., Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title.

By: _____
Susan E. Salch, designated representative of CANTILO & BENNETT, L.L.P.



THE STATE OF TEXAS,
Plaintiff,

v.

MILLENNIUM CLOSING SERVICES,
LLC D/B/A MILLENNIUM TITLE,
Defendant.

§
§
§
§
§
§
§

IN THE DISTRICT COURT OF

TRAVIS COUNTY, TEXAS

53rd JUDICIAL DISTRICT

ORDER GRANTING SPECIAL DEPUTY RECEIVER'S FINAL ACCOUNTING AND APPLICATION TO TERMINATE RECEIVERSHIP AND DISCHARGE RECEIVER AND SPECIAL DEPUTY RECEIVER

The Court considered the *Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver* (the "Application"), filed by CANTILO & BENNETT, L.L.P., solely in its capacity as Special Deputy Receiver of Millennium Closing Services, L.L.C. d/b/a Millennium Title (the "SDR" and "Millennium Title," respectively). After considering the Application, the evidence submitted, and the recommendation of the Special Master appointed in this proceeding (the "Special Master"), the Court finds as follows:

1. The *Order of Reference to Master* (the "Order of Reference") provides that motions filed pursuant to TEX. INS. CODE § 443.007 and § 443.352 are referred to the Special Master appointed in this proceeding;

2. Notice of the Application was provided in accordance with TEX. INS. CODE §443.007(d) and the Order of Reference,

3. No objections to the Application were filed;

4. The Texas Title Insurance Guaranty Association filed its Acknowledgement and Waiver;

5. The Special Master has issued a recommendation that the Application should be granted pursuant to Rule 171 of the Texas Rules of Civil Procedure;

6. The Court has jurisdiction over the Application, the parties affected herein; and

7. The Application should be GRANTED in all respects.

IT IS THEREFORE ORDERED ADJUDGED AND DECREED as follows:

1. The Application is GRANTED in all respects.

2. The final financial accounting as set out in Exhibits A, B and C, including the additional expenses incurred due to the unforeseen delay in closing the estate, is approved;

3. The form of Exhibit D, the Assignment of non-cash assets to the Commissioner of Insurance (the "Commissioner"), is approved and the SDR is authorized to execute the Assignment after the entry of this Order;

4. The Commissioner is authorized to destroy the remaining records of Millennium Title or to transfer such records, at the Commissioner's discretion;

5. TTIGA is authorized to maintain or dispose of any Millennium Title records in its possession at its discretion;

6. The SDR is authorized to and by this Order hereby does abandon Millennium Title's license to the Texas Department of Insurance;

7. The Millennium Closing Services, LLC corporate entity is dissolved pursuant to § 443.153(e);

8. The SDR is authorized to transfer to the Commissioner any residual funds remaining after all distributions are made;

9. The SDR is authorized to deliver all Unclaimed Escrow Funds to the Commissioner, and the Commissioner is authorized to deposit the funds into an account under § 443.304 of the Code;

10. If any assigned non-cash assets are collected and liquidated, such assets shall be applied first to the remaining debt to the TDI APF. If the TDI APF debt is paid in full and it is economically feasible, the Commissioner is authorized to seek to reopen the estate under §443.353 of the Code for additional distributions. If it is not economically feasible to reopen the estate, then the Commissioner is authorized to deposit any funds remaining from the non-cash assets in an account under § 443.304 of the Code;

11. The Commissioner is discharged as Receiver of Millennium Title;

12. CANTILO & BENNETT, L.L.P. is discharged as Special Deputy Receiver of Millennium Title;

13. This delinquency proceeding is terminated pursuant to § 443.352;

14. The Receiver and the SDR are released from any further obligations in this proceeding, provided they are authorized to take any actions and execute any documents as may be necessary to effectuate this Order; and

15. This order constitutes a final judgment fully resolving all issues relating to the Application and this delinquency proceeding.

SIGNED _____, 2023.

Judge Presiding