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STATE OF ARIZONA  
FILED

SEP 26 1997

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT. OF INSURANCE  
BY CB

In the Matter of: )  
 )  
**MID-CONTINENT LIFE INSURANCE** )  
**COMPANY, (NAIC No. 66001)** )  
 )  
 Respondent. )

Docket No. 97A-167-INS  
**SUSPENSION ORDER**

Upon information obtained by the Assistant Director of the Corporate and Financial Affairs Division of the Arizona Department of Insurance, the Director of Insurance ("Director") makes the following findings of fact, conclusions of law, and issues the following order:

1. Mid-Continent Life Insurance Company ("Respondent") is domiciled in Oklahoma and presently holds a certificate of authority issued by the Arizona Department of Insurance ("Department") to transact life and disability business.
2. On June 6, 1997, after a hearing, the District Court of Oklahoma County, State of Oklahoma, issued a Journal Entry in State of Oklahoma, ex rel., John P. Crawford, Insurance Commissioner v. Mid-Continent Life Insurance Company, Case No. CJ-97-2518-62, appointing John P. Crawford, Commissioner of Insurance, as Receiver of Respondent and directing him to submit a plan of rehabilitation to the court for approval.
3. Respondent's Quarterly Financial Statement as of June 30, 1997, filed with the Department, reflects that Respondent's liabilities and required reserves together with its total issued and outstanding capital stock exceed its assets by \$137,864,649. Respondent is therefore "insolvent" within the meaning of A.R.S. §20-611(6).



1 within sixty (60) days after your Notice of Appeal is filed, unless the hearing is advance or delayed by  
2 agreement or a showing of good cause by any party. The Department of Insurance will serve a Notice of  
3 Hearing at least thirty (30) days before the hearing, which will inform you of the date, time and location  
4 of the hearing as well as the issues in controversy.

5 If you file a Notice of Appeal, you may also request an Informal Settlement Conference by filing  
6 a written request no later than twenty (20) days before the scheduled hearing. The conference will be  
7 held within fifteen (15) days of your request. If an Informal Settlement Conference is requested, a  
8 person with the authority to act on behalf of the Department of Insurance will be present. Please note  
9 that you waive any right to object to the participation of the Department's representative in the final  
10 administrative decision of the matter if it is not settled.

11 The Notice of Appeal and request for Informal Settlement Conference described above shall be  
12 addressed to:

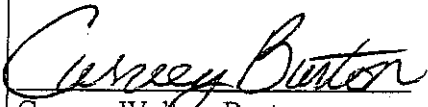
13 Deputy Director  
14 Arizona Department of Insurance  
2910 North 44th Street, Suite 210  
15 Phoenix, Arizona 85018  
Attn: Hearing Administration

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17  
18 COPIES of the foregoing mailed/delivered  
this 26th day of September, 1997, to:

19 Keith Fitzsimmons  
20 Deputy Receiver  
Mid-Continent Life Insurance Company  
1400 Classen Drive  
21 P.O. Box 60269  
Oklahoma City, OK 73146-0269  
22  
23

1 John P. Crawford, Receiver  
Commissioner of Insurance  
2 Department of Insurance  
State of Oklahoma  
3 P.O. Box 53408  
Oklahoma City, OK 73152-3408

4 Charles R. Cohen, Deputy Director  
5 Sara M. Begley, Deputy Receiver  
Catherine M. O'Neil, Assistant Director  
6 Gary A. Torticill, Assistant Director  
Deloris E. Williamson, Assistant Director  
7 Scott B. Greenberg, Business Administrator  
Erin Haney-Klug, Market Conduct Chief Examiner  
8 Arizona Department of Insurance  
2910 North 44th Street, Suite 210  
9 Phoenix, Arizona 85018

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Curvey Walters Burton

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