

On Thursday Sept. 9 the Court held a status conference and heard argument and evidence regarding a number of issues. Among the matters presented were the receiver's motion to amend the credit facility, the motion regarding the claims procedure for investors and other creditors, and the Prudential maturities.

As you probably know, a viator died shortly before the appointment of the receiver. Notice and the claim did not occur until after appointment. The receiver has no authority to disburse those funds absent a court order.

After I provided some input the Court requested that a motion be filed very soon regarding those funds and that notice of the motion with an opportunity to be heard be afforded each of you.

That motion will be filed before the hearing on Sept. 23 regarding the motion to pool assets, but will not be submitted for decision until some time thereafter so anyone who desires can express their opinion or file papers as they deem appropriate.

Andrew Storar, Examiner