

345-R-82

RECORDED
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No. **87-1238**

OFFICIAL ORDER
of the
COMMISSIONER OF INSURANCE
of the
STATE OF TEXAS
AUSTIN, TEXAS

Date OCT 06 1987


Subject Considered:

INTEGRITY INSURANCE COMPANY
PARAMUS, NEW JERSEY
DESIGNATION AS AN IMPAIRED INSURER
UNDER ARTICLE 21.28-C


General remarks and official action taken:

On this day, came on before the Commissioner of Insurance, the matter of Integrity Insurance Company, Paramus, New Jersey, organized under the laws of New Jersey and holding a certificate of authority and doing insurance business in the State of Texas under the provisions of the Texas Insurance Code. Said company was placed in temporary receivership by Order of the 53rd Judicial District Court of Travis County, Texas, entered on the July 24, 1987, in Cause No. 423,396, styled State of Texas, Plaintiff, v. Integrity Insurance Company, Defendant, pursuant to the provisions of Article 21.28, et seq., Texas Insurance Code.

Based upon such actions and upon a good faith finding by the Commissioner of Insurance that Integrity Insurance Company is unable or potentially unable at this time to fulfill its contractual obligations, and having considered the purposes of Article 21.28-C, Texas Insurance Code, the Commissioner of Insurance finds that such company should be, and it is hereby, designated as an impaired insurer as that term is defined in Subsection 4(a) of Section 5, Article 21.28-C, Texas Insurance Code.


DOYLE R. LEE
COMMISSIONER OF INSURANCE

Prepared and recommended by:


JAMES T. ODIORNE
LIQUIDATOR-RECEIVER