

No. 92-1180

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

Date: DEC 04 1992

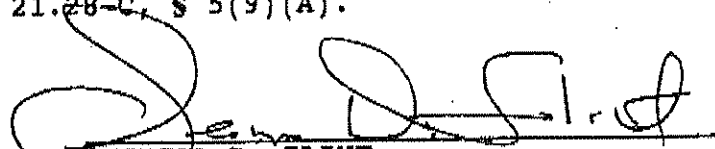
Subject Considered:

TEXAS CITRUS & VEGETABLE INSURANCE EXCHANGE
HARLINGEN, TEXAS
DESIGNATION AS AN IMPAIRED INSURER UNDER
TEX. INS. CODE ANN. art. 21.28-C

General Remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the matter of TEXAS CITRUS & VEGETABLE INSURANCE EXCHANGE (TEXAS CITRUS), organized under the laws of the State of Texas and doing business in the State of Texas. TEXAS CITRUS was placed into temporary receivership on November 18, 1992 by Order of the 250th Judicial District Court of Travis County, Texas, in Cause No. 92-15919, styled The State of Texas vs. Texas Citrus and Vegetable Insurance Exchange, pursuant to the provisions of TEX. INS. CODE ANN. art. 21.28 et seq.

The Court found that this company is insolvent and that its financial condition is such that its continued operation will be hazardous to its insureds and creditors. Based upon such finding, and having considered the purposes of TEX. INS. CODE ANN. art. 21.28-C, the Commissioner of Insurance finds that TEXAS CITRUS should be and is hereby designated as an "impaired insurer" as that term is defined in TEX. INS. CODE ANN. art. 21.28-C, § 5(9)(A).



GEORGIA D. FLINT
COMMISSIONER OF INSURANCE