

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-60573-CIV-MORENO/GARBER

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

v.

MUTUAL BENEFITS CORP., *etc.*,

Defendants,

VIATICAL BENEFACTORS, L.L.C., *etc.*,

Relief Defendants.

**COOK PLAINTIFFS' PROPOSAL FOR DISBURSEMENT OF
PRE-CLOSING PURCHASER FUNDS; RENEWED MOTION FOR
CLASS CERTIFICATION AND TO BE APPOINTED LEAD CLASS COUNSEL**

Plaintiffs Alexander Cook, Patricia F. Cook, David R. Hartman, James P. Maley, and Brenda P. Peash (collectively, the "Cook Plaintiffs"), pursuant to this Court's February 22, 2005 Order Requiring Union Planters Bank to Disburse Funds (the "Disbursement Order"), submit this proposal for the disbursement of the Pre-Closing Purchasers' funds, which addresses all of the issues raised by the Receiver on pages 12 and 13 of his Supplemental Brief on Purchaser Escrow Accounts.

The Cook Plaintiffs also renew their request for class certification (if an appeal of the Disbursement Order is taken) or disbursement class certification (if an appeal is not taken); and Tew Cardenas renews its request to be appointed lead class counsel.

INTRODUCTION

The Receiver is asking for the right to do many things: require releases from the Pre-Closing Purchasers before they can receive their funds; prevent some Pre-Closing Purchasers from ever receiving their funds, because they deposited the proceeds of previously-matured (*i.e.*, “rolled-over”) investments or because of set-off rights; and question “pooled” purchasers about their beneficiaries and/or depositors in order to make payments directly to them and/or require releases directly from them. And while the Receiver’s proposal seeks to minimize the “amount of attorney involvement,” it does so *only* at the expense of the Pre-Closing Purchasers.

For example, although the Receiver will be represented during the disbursement process, the Receiver’s proposal does not offer any mechanism for the retention of professionals to protect the Pre-Closing Purchasers’ interests. This is troubling given that the Receiver’s objections will seek to deprive certain Pre-Closing Purchasers of funds to which this Court has already determined they are legally entitled. Putting aside the logistics and the expense associated with requiring dozens, if not hundreds, of Pre-Closing Purchasers to have to engage individual counsel to defend against the Receiver’s anticipated objections, many of the 7,000 Pre-Closing Purchasers lack the financial means to do so. Instead, these individuals will likely agree to anything, or sign anything, to expedite the return of funds for which they have been waiting almost one year.

Also, the Receiver’s proposal does not explain how this Court has jurisdiction over *all* of the Pre-Closing Purchasers in order to require that they release the Receiver and Union Planters as a condition to the return of their funds. Absent a certified class, this Court only has jurisdiction over (1) the five Cook Plaintiffs who have subjected themselves to the Court’s jurisdiction by bringing their class action; and (2) the three institutional purchasers who have subjected themselves to the Court’s jurisdiction by bringing their individual actions. *See Lusardi v. Lechner*, 855 F.2d 1062,

1079 (3d Cir. 1988) (“A court which rejects a class as improper has no power to bind class members not properly before it.”); *Lasky v. Quinlan*, 558 F.2d 1133, 1136 (2d Cir. 1977) (finding that putative class members were no longer parties to case after denial of class certification, which left the court “without jurisdiction”).

Accordingly, if this Court is going to permit the Receiver to do all that he wishes to do, this Court must certify a class, which will give the Court jurisdiction over all of the Pre-Closing Purchasers, and appoint class counsel to defend and protect the rights of the Pre-Closing Purchasers. The Cook Plaintiffs, therefore, offer a disbursement proposal that not only accomplishes the Receiver’s objectives, but also protects the rights of the Pre-Closing Purchasers during the process.¹

A. THE RECEIVER’S DISBURSEMENT ISSUES

The Receiver’s Supplemental Brief identifies eight disbursement issues: (1) appointment of an administrator; (2) verification; (3) “pooled” investments; (4) finality/releases; (5) set-offs; (6) “roll-over” funds; (7) assurances against disbursements to defendants; and (8) costs of disbursement. The Cook Plaintiffs respond to each as follows:

1. Appointment of Claims Administrator

In the Disbursement Order, the Court suggested that any disbursement proposal include “the appointment of a claims administrator unrelated to the parties to review the claims from pre-purchasers.” The Cook Plaintiffs agree, and believe that, because Union Planters has complete records revealing how much it received, from whom, and when, this objective can be accomplished through the appointment of a small, inexpensive accounting firm to serve as Claims Administrator.

¹ At the very least, this Court should certify a “class action disbursement proceeding,” which was specifically contemplated by this Court’s February 22, 2005 Order Denying Tew Cardenas’ Motion to be Appointed Class Counsel. (D.E. 75).

The Cook Plaintiffs' counsel will provide suggested names to the Court upon request.

2. Verification of Identity and Receipt of Funds by Pre-Closing Purchasers

The Cook Plaintiffs have met with the Receiver's counsel and Union Planters' counsel and have confirmed that the Claims Administrator will be able to verify the identity of the 7,000 Pre-Closing Purchasers from Mutual Benefits' records and the amount currently remaining in each Pre-Closing Purchasers' sub-account from Union Planters' records. The Cook Plaintiffs thus believe that this component of the process should be quick and inexpensive.

The Cook Plaintiffs therefore suggest that, if a class is certified, the Claims Administrator, within thirty days of being appointed, should send the Pre-Closing Purchasers, by certified or registered mail, pre-approved Notices (discussed more fully below) attaching pre-approved claim forms (also discussed below) that seek confirmation, under oath, of the identity of the payee, the amount in escrow, and the address to which checks should be mailed. Samples of the notice and the claim form should also be published on the Receiver's and class counsel's websites. The claim forms can also elicit other information that the Receiver desires, such as (1) whether the Claimant acted as a broker and/or received commissions; (2) whether the Claimant's funds represented proceeds from a previously-matured investment; (3) whether the Claimant is related to a defendant or relief defendant or is holding funds for a defendant or relief defendant; and (4) if the Claimant is a corporate entity, the ultimate depositors of the funds and beneficiaries of the entity.

Thirty days after the Claims Administrator receives the completed claim forms, assuming that a class has been certified, the Receiver can file his objections. Thirty days later (*i.e.*, within sixty days of the claim forms being returned), a proposed order should be submitted approving an interim distribution of the vast majority of the \$105 million fund (the "Fund") – perhaps 90% – for those claims to which no objection has been filed, plus the interest that has accrued on those funds through

the distribution date, as there should be no need to delay payment of “clean” claims.²

The proposed order approving the interim distribution should also be accompanied by an omnibus pleading identifying claims to which the Receiver has objected, along with a recommended procedure for resolving the objections (*e.g.*, disputes as to the claim amount can probably be resolved on the papers; disputes regarding “roll-over” funds or set-offs will probably require a hearing). Assuming that the disputes are quickly resolved by Magistrate Judge Garber, or a special master, a final distribution can occur shortly thereafter, after Court-approved fees and expenses have been deducted from the Fund, with the entire process taking fewer than six months.

3. Pooled Investments

The “pooled” investments – which may encompass not only institutional purchasers but any corporate entity that deposited funds – can be addressed, quite simply, as follows: assuming that the Court has jurisdiction to do so (*i.e.*, a class has been certified), the Court can deputize the institutional/corporate purchasers as disbursing agents, with the responsibility to both disburse the funds to the people from whom they received them and to thereafter confirm, under oath, that they have done so. Any requirements beyond that (*e.g.*, ordering the institutional/corporate purchasers to identify their ultimate beneficiaries in order to obtain releases from them and/or make payments directly to them) could be too cumbersome and costly as the Receiver does not know the number of corporate depositors or the number of actual beneficiaries/depositors behind each of them.

² The Receiver proposes cutting-off interest as of January 1, 2005 to create a fund to pay the fees and expenses of the disbursement process, *including the Receiver’s and Union Planters’ attorneys’ fees*. Needless to say, allowing the Receiver’s counsel and Union Planters’ counsel to be paid from the Fund, without even providing the Pre-Closing Purchasers with counsel, is fundamentally unfair and totally inappropriate.

4. Finality/Releases

As stated above, the Receiver and Union Planters cannot require releases from the Pre-Closing Purchasers as a condition to the release of their funds. The Court only has jurisdiction over the five Cook Plaintiffs and the three institutional purchasers who have subjected themselves to the Court's jurisdiction by bringing their actions. *See Lusardi v. Lechner*, 855 F.2d 1062, 1079 (3d Cir. 1988) ("A court which rejects a class as improper has no power to bind class members not properly before it."); *Lasky v. Quinlan*, 558 F.2d 1133, 1136 (2d Cir. 1977) (finding that putative class members were no longer parties to case after denial of class certification, which left the court "without jurisdiction").

But the Cook Plaintiffs fully appreciate that the better procedure *for the receivership* would be to obtain complete closure by obtaining releases from the Pre-Closing Purchasers. Because some Pre-Closing Purchasers also have "closed" investments, however, and will be a part of this receivership even after they receive their escrowed funds, they need protection, and assurances, that the releases only release claims associated with the return of their money in escrow. In other words, the releases must state, in plain English, what the Pre-Closing Purchasers are releasing and what the Pre-Closing Purchasers are not releasing.

Accordingly, if this Court is inclined to require releases as a condition to the return of the funds, this Court should certify a class and, in the certification order, delineate a procedure for the disbursement of the Fund. The procedure should include that Notice be sent to the Pre-Closing Purchasers (1) advising them of the status of the action and of the Court's order establishing procedures governing the disbursement of the funds; (2) advising them of the Receiver's right to object to certain claims, because of "roll-over" or set-off issues; and (3) advising them of the Court's requirement that, by signing and returning the Claim Forms, and obtaining the money that Union

Planters has been holding for them (less Court-approved payment of fees and expenses associated therewith), they are agreeing to release Union Planters, Mutual Benefits, and the Receiver for only those claims associated with the return of their money.

Attached as **Exhibit A** is a sample Notice and Claim Form. It provides a short notice of the proceedings and the Court's decisions. It contains simple and easy-to-understand claim form questions. And it contains release language that provides the Pre-Closing Purchasers with the necessary comfort of knowing what is being released and what is not being released:

[B]y signing and returning the attached Claim Form, and obtaining the money that Union Planters has been holding for you (less the Court-approved payments described above), you are agreeing to release and give up any and all claims that you have against Union Planters, MBC, or the Receiver relating to the money that Union Planters was holding for you as of May 4, 2004. In other words, after receiving the amount being held by Union Planters (less expenses), you cannot make a claim against Union Planters, MBC, or the Receiver for those funds that you received or for the fees and expenses associated with the return to you of those funds. You are *not*, however, releasing any other claims that you may have against Union Planters, MBC, the Receiver, or any other person or entity, including claims relating to money that may have been invested in an insurance policy or otherwise misused before May 4, 2004.³

5. Set-offs/Roll-over Funds

Again, this Court's Disbursement Order seemingly precludes the Receiver from preventing any Pre-Closing Purchaser from receiving funds to which they are legally entitled. Further, for the reasons stated previously by the Cook Plaintiffs, there is no basis for the Receiver to obtain possession of funds *before* a separate action has been brought and *before* a judgment has been

³ The notices and claim forms may have to be translated into other languages. Similar notices and claim forms could be used for the pre-closing funds contained in the other financial institutions. As of the filing of this proposal, the Cook Plaintiffs have been told that the Northern Trust and RBC accounts do *not* contain pre-closing purchaser funds, but the Bank of America account *does* contain pre-closing purchaser funds.

obtained in his favor. *See Rosen v. Cascade Int'l, Inc.*, 21 F.3d 1520, 1530 (11th Cir. 1994) (“[F]reezing . . . assets in order to establish a fund with which to satisfy a potential judgment for money damages is simply not an appropriate exercise of a federal district court’s authority.”); *see also In re Randy*, 189 B.R. 425, 437 (Bankr. N.D. Ill. 1995) (finding that recovery in an action against an investor is limited to the “profits” obtained and not the amount representing the return of the investor’s initial principal investment).

If, however, the Court is inclined to permit the Receiver to interpose such objections, then it should certify a class that brings the Pre-Closing Purchasers into this action and provides them notice of the procedure under which the Receiver is being permitted to interpose such objections. *See Exhibit A.*

7. Assurances Against Disbursement to Defendants

This objective can be accomplished, quite simply, by requiring the Claimant to confirm in the Claim Form, under oath, that (1) they are not related, directly or indirectly, by blood, marriage, or through a professional affiliation, to any of the defendants or relief defendants in this action; and (2) the funds in the Union Planters’ account are not monies that they are holding, directly or indirectly, for any of the defendants or relief defendants in this action. *See Exhibit A.*

8. Costs of Disbursement

The Court has already determined, in its Disbursement Order, that the costs of administration shall be borne by the Fund. As the Court has jurisdiction and control over the Fund, the Cook Plaintiffs agree with this conclusion.

**B. MOTION FOR CLASS CERTIFICATION
AND TO BE APPOINTED LEAD CLASS COUNSEL**

Given that the Receiver has raised a number of issues regarding the disbursement of the Funds, and has again asserted positions that are contrary to the interests, and implicate the rights, of

the Pre-Closing Purchasers (e.g., releases, “roll-over” funds, and set-off rights), it is necessary, again, for the 7,000 Pre-Closing Purchasers to be formally heard, protected, and represented in this proceeding. For these reasons, and those contained in the Cook Plaintiffs’ previously-filed Motion for Class Certification (which was filed on November 30, 2004, docketed as Docket Entry 25, and is incorporated herein by reference), this Court should certify a Pre-Closing Purchaser class. This Court should also appoint Tew Cardenas lead counsel for the Pre-Closing Purchaser Class (and, to that end, Tew Cardenas incorporates herein by reference its previously-filed Motion to be Appointed Class Counsel, which was filed on December 2, 2004, and docketed as Docket Entry 29).⁴

A class action accomplishes all of the Receiver’s objectives; protects the Pre-Closing Purchasers during the disbursement phase of the case; streamlines the disbursement process by obviating the need for the Pre-Closing Purchasers to have to engage individual counsel; and provides all 7,000 of the Pre-Closing Purchasers (not just the five Cook Plaintiffs and the three institutional purchasers) with the necessary voice in this proceeding.

At the very least, a disbursement class should be certified, which is not unlike a settlement class, which Courts often certify even in the absence of a litigation class. *See In re Beef Indus. Antitrust Litig.*, 607 F.2d 167, 173-78 (5th Cir. 1979), *cert. denied*, 452 U.S. 905 (1981) (finding that the court may certify a class for settlement purposes even where it did not certify the same class for litigation purposes); *see also* The Manual for Complex Litigation, § 30.4 (3d ed. 1995) (“Classes may be proposed and are sometimes certified in connection with a settlement that might not pass

⁴ Because the Disbursement Order is declaratory in nature, the Pre-Closing Purchaser Class should be certified under Rule 23(b)(2), for which no notice is necessary and no opt-out rights exist. For the reasons discussed above, however, Tew Cardenas nevertheless believes that the Pre-Closing Purchasers should receive notice of the process under which they will be receiving their funds. Rule 23(d) allows notice to be ordered in any class action proceeding. The Cook Plaintiffs therefore suggest that notice be provided in a form similar to that which has been attached as Exhibit A.

muster in the traditional litigation context.”); *Clark Equip. Co. v. Int’l Union, Allied Indus. Workers of Am., AFL-CIO*, 803 F.2d 878, 881 (6th Cir. 1986), *cert. denied*, 480 U.S. 934 (1987) (finding that certification under Rule 23(b)(2) was proper for settlement class); *Association for Disabled Ams., Inc. v. Amoco Oil Co.*, 211 F.R.D. 457, 460 (S.D. Fla. 2002) (same); *In re Beef Indus. Antitrust Litig.*, 607 F.2d 167, 177-78 (5th Cir. 1979), *cert. denied*, 452 U.S. 905 (1981), (“The hallmark of Rule 23 is the flexibility it affords to the courts to utilize the class device in a particular case to best serve the ends of justice for the affected parties and to promote judicial efficiencies.”).⁵

⁵ As stated above, this result was specifically contemplated by this Court’s February 22, 2005 Order Denying Motion to be Appointed Class Counsel. (*See* D.E. 75; Tew Cardenas’ Application for Appointment as Class Counsel is denied “without prejudice to refile, if necessary, in order to defend the interest of the pre-closing investors on appeal [or] in some putative class action disbursement proceeding.”).

CONCLUSION

The Cook Plaintiffs' disbursement proposal provides for an expeditious, cost-effective procedure for addressing each of the Receiver's issues while simultaneously protecting the rights of the 7,000 Pre-Closing Purchasers. The Cook Plaintiffs, therefore, respectfully request that, if this Court is going to permit the Receiver to do all that he wishes to do, this Court should certify a Pre-Closing Purchaser class and appoint Tew Cardenas as lead counsel for the class – a role it has been serving in since the outset of this proceeding.

Dated: March 15, 2005.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing was served VIA U.S. MAIL, this 15th

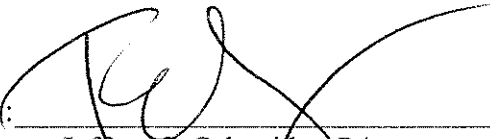
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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-60573-CIV-MORENO/GARBER

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

v.

MUTUAL BENEFITS CORP., *etc.*,

Defendants,

VIATICAL BENEFACTORS, L.L.C., *etc.*,

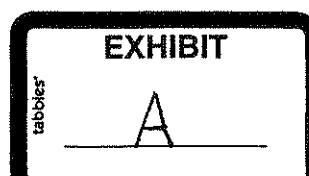
Relief Defendants.

**NOTICE OF CLASS ACTION AND OF ORDERS
REQUIRING – AND ESTABLISHING PROCEDURES GOVERNING –
DISTRIBUTION OF FUNDS TO PRE-CLOSING PLAINTIFFS**

TO: ALL PERSONS AND ENTITIES WHO DEPOSITED MONEY WITH UNION PLANTERS BANK, N.A. IN ANTICIPATION OF A VIATICAL TRANSACTION WITH MUTUAL BENEFITS CORPORATION, BUT WHOSE FUNDS HAD NOT YET BEEN PLACED ON AN INSURANCE POLICY AS OF MAY 4, 2004, WHEN THE RECEIVERSHIP WAS INITIATED (THE “PRE-CLOSING PURCHASER CLASS”)

PLEASE READ THIS NOTICE, AND THE ATTACHED CLAIM FORM, CAREFULLY. YOUR RIGHTS MAY BE AFFECTED. THIS NOTICE ADVISES YOU OF THE STATUS OF A LAWSUIT AND OF ORDERS REQUIRING, AND ESTABLISHING PROCEDURES GOVERNING, DISTRIBUTIONS TO THE PRE-CLOSING PURCHASER CLASS.

This Notice is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Florida (the “Court”). There is now pending in the Court a class action brought on behalf of persons who deposited money with Union Planters Bank, N.A. (“Union Planters”), in anticipation of a transaction with Mutual Benefits Corporation (“MBC”), but whose funds had not yet been invested into the purchase of an interest in an insurance policy as of May 4, 2004 (the “Pre-Closing Purchaser Class”). MBC’s and Union Planters’ records reflect that you may be a member of the Pre-Closing Purchaser Class. This Notice is sent to inform you of the status of the action, of the Court’s decision certifying the Pre-Closing Purchaser Class, and of the Court’s Orders Requiring, and Establishing Procedures Governing, the Distribution of funds to the Pre-Closing Purchaser Class.



1. BACKGROUND OF THE LITIGATION

As you may know, on May 4, 2004, the Court placed MBC into receivership. On September 1, 2004, private plaintiffs filed a lawsuit in the Court on behalf of the Pre-Closing Purchaser Class against MBC (through its court-appointed Receiver), Union Planters, and other banks holding escrowed funds. The Pre-Closing Purchaser Plaintiffs alleged that money that had been deposited with Union Planters before May 4, 2004, but not yet invested into the purchase of an interest in an insurance policy, was not property of the receivership estate and should therefore be returned to the Pre-Closing Purchaser Class. The Receiver opposed the request.

2. THE DISBURSEMENT ORDER

On February 22, 2005, the Court ordered that the funds remaining in the Union Planters' account must be returned to the Pre-Closing Purchasers who deposited those funds. A copy of the Court's Order is attached to this Notice. The amount of your money currently being held in the account is printed on the attached Claim Form. When your money is returned to you, you will also receive all of the interest that has been earned on those funds (less administrative fees and expenses associated with the return of your money).

The Court's Disbursement Order deals *only* with the money in the account that was not invested in an insurance policy as of May 4, 2005. Any money that you may have deposited that had been invested in a policy as of May 4, 2004 is *not* subject to the Court's Disbursement Order. The Court has not made any determination as to how money already invested in an insurance policy as of May 4, 2004 will be treated.

3. CERTIFICATION OF THE PRE-CLOSING PURCHASER CLASS

On _____, 2005, the Court certified the Pre-Closing Purchaser Class consisting of:

All persons who attempted to invest in viatical settlement policies through MBC, and who deposited money in escrow accounts with the Banks, but whose investments were not consummated and whose escrowed funds have not yet been returned. Excluded from the Class are: MBC and all of its employees and agents; all defendants listed in the Fraud Action, including their subsidiaries, affiliates, and their collective officers, agents, and employees; any agents or brokers who sold or solicited the sale of viatical settlements through MBC (and their immediate family members); the Banks; members of the immediate family of each defendant or insider; and all of the heirs, successors, and assigns of the foregoing persons or entities; and Traded Life Policies Limited, Life Settlement Holding, A.G., and Mutual Benefits Japan Company, Ltd.

**4 PROCEDURES GOVERNING THE DISBURSEMENTS
TO THE PRE-CLOSING PURCHASER CLASS**

In the Court's Certification Order, the Court also established the procedures under which the money will be returned to Pre-Closing Purchaser Class. (A copy of this Order is also attached to this Notice.) Specifically, the Court has appointed an independent Claims Administrator that shall receive and analyze the attached Claim Forms and commence to distribute the bulk – approximately 90%, that is – of the money to the Pre-Closing Purchaser Class, as set forth in more detail below, to be followed by a final distribution after the payment of court-approved attorneys' fees and expenses, the Claims Administrator's fees, any other amounts approved by the Court.

The Claims Administrator shall evaluate all claims as they are received. If the Claims Administrator determines that a Claimant has failed to establish that he or she is a member of the Pre-Closing Purchaser Class, or has failed to establish the proper amount of his or her claim, the Claims Administrator shall so notify the Claimant. If the Claims Administrator and the Claimant are unable to quickly resolve their dispute – either as to eligibility or amount – the dispute shall be resolved by the Court.

The Court has also permitted the Receiver to file objections to certain claims, either because the Claimant invested proceeds from a previously-matured MBC investment or because of set-off rights that the Receiver believes he has against those Claimants. These disputes shall also be quickly resolved by the Court. The Court has also permitted the Receiver to obtain information about "pooled" and/or corporate investments to insure that the ultimate depositors and/or beneficiaries of such funds receive such funds after they are disbursed by the Court.

Finally, the Court has Ordered that, by signing and returning the attached Claim Form, and obtaining the money that Union Planters has been holding for you (less the Court-approved payments described above), you are agreeing to release and give up any and all claims that you have against Union Planters, MBC, or the Receiver relating to the money that Union Planters was holding for you as of May 4, 2004. In other words, after receiving the amount being held by Union Planters (less administrative fees and expenses), you cannot make a claim against Union Planters, MBC, or the Receiver for those funds that you received or for the administrative fees and expenses associated with the return to you of those funds. You are *not*, however, releasing any other claims that you may have against Union Planters, MBC, the Receiver, or any other person or entity, including claims relating to money that may have been invested in an insurance policy or otherwise misused before May 4, 2004.

Below you will find instructions on how to obtain your money, or how to file a dispute if you believe that the amount that should be returned to you is different than the amount printed on the attached Claim Form. If you have any questions regarding the Claim Form, you can contact the Claims Administrator, at 1-800-_____. Please note that money will only be returned by check to the address noted in the Claim Form. The check will be payable in United States currency. **Whether you are claiming or disputing the amount printed on the Claim Form, your Claim Form *must* be postmarked by _____, 2005.**

VERIFIED PROOF OF CLAIM FORM

ALL QUESTIONS MUST BE ANSWERED COMPLETELY IN ORDER FOR YOUR CLAIM TO BE PROCESSED.

1. _____
Full name of person completing this form.

2. _____
If the answer to question 1 is an entity, identify the full name of the entity's officers, directors, managing agents, shareholders, depositors, and ultimate beneficiaries (whether direct or indirect).

3. _____
Current address and telephone number of person completing this form (which is the address to which your check will be mailed).

4. _____
Social Security Number of person (or Tax ID Number of entity) completing this form.

5. Were you also a broker or an agent for MBC (or a sub-broker or sub-agent for any person or entity that was a broker or agent for MBC)?

 _____ Yes _____ No

6. If you answered "Yes" to question 5 and you received a commission for your efforts (from MBC, a broker or agent for MBC, Union Planters, or any other source), identify how much you received, from whom, when, and attach all supporting documentation.

7. Are your funds currently in the Union Planters account the proceeds of a previously-matured MBC investment that you rolled-over?

_____ Yes _____ No

8. If you answered "Yes" to question 7, identify how much you received from the previous investment, how much you rolled-over, when you did so, and attach all supporting documentation.

9. Are you related, directly or indirectly, by blood, marriage, or through a professional affiliation, to any of the defendants or relief defendants in this action, the names of which are identified on the list attached to this Claim Form?

_____ Yes _____ No

10. If you answered "Yes" to question 9, identify to whom you are related and the nature of the relationship.

11. Are your funds currently in the Union Planters account monies that you are holding, directly or indirectly, for any of the defendants or relief defendants in this action, the names of which are identified on the list attached to this Claim Form?

_____ Yes _____ No

12. Union Planters' records reflect that it is currently holding \$_____ of your money in your sub-account (which does *not* include the interest earned on your money). Do you agree that this amount is correct?

_____ Yes

_____ No

If You Agree with this Amount

If you agree that this amount is the correct amount, please so indicate above, sign this Claim Form, have it notarized, and return the notarized form and a copy of your driver's license or passport to:

Claims Administrator
P.O. Box _____
Miami, Florida _____

If you are not disputing the amount, your money should be returned to you within _____ days of this Claim Form being received and analyzed by the Claims Administrator.

If You Disagree with this Amount

If you disagree that this amount is the correct amount, please so indicate above and attach all documents that you may have to support your claimed amount.

Please keep in mind that this Claim Form deals *only* with your money at Union Planters that had *not* been placed on an insurance policy as of the commencement of the receivership, May 4, 2004.

If you dispute the amount printed above, your dispute will be reviewed by the Claims Administrator who will attempt to resolve your dispute with you. If the Claims Administrator and you are unable to resolve the dispute, it will be forwarded to the Court for resolution as soon as is practicable.

RELEASE AND OATH REQUIRED OF ALL CLAIMANTS

I CERTIFY THAT, BY SIGNING AND RETURNING THIS CLAIM FORM, AND OBTAINING THE MONEY THAT UNION PLANTERS HAS BEEN HOLDING FOR ME (LESS THE COURT-APPROVED PAYMENTS DESCRIBED ABOVE), I AM AGREEING TO THE COURT-IMPOSED CONDITION THAT I RELEASE AND GIVE UP ANY AND ALL CLAIMS THAT I MAY HAVE AGAINST UNION PLANTERS, MBC, OR THE RECEIVER RELATING TO THE MONEY THAT UNION PLANTERS WAS HOLDING AS OF MAY 4, 2004, INCLUDING CLAIMS FOR THE FEES AND EXPENSES ASSOCIATED WITH THE RETURN OF MY FUNDS. IN OTHER WORDS, AFTER RECEIVING THE AMOUNT BEING HELD BY UNION PLANTERS (LESS EXPENSES), I CANNOT MAKE A CLAIM AGAINST UNION PLANTERS, MBC, OR THE RECEIVER FOR THE FUNDS THAT I RECEIVED OR FOR THE FEES AND EXPENSES ASSOCIATED WITH THE RETURN TO ME OF THOSE FUNDS. I AM NOT, HOWEVER, RELEASING ANY OTHER CLAIMS THAT I MAY HAVE AGAINST UNION PLANTERS, MBC, THE RECEIVER, OR ANY OTHER PERSON OR ENTITY, INCLUDING CLAIMS RELATING TO MONEY THAT MAY HAVE BEEN INVESTED IN AN INSURANCE POLICY OR OTHERWISE MISUSED BEFORE MAY 4, 2004.

I FURTHER CERTIFY THAT ALL OF THE FOREGOING INFORMATION CONTAINED ON THIS CLAIM FORM IS TRUE AND CORRECT.

Signature of Claimant

Sworn to and subscribed before me this _____ day of _____, 2005. Such person did take an oath and: *(Notary must check applicable box).*

- is/are personally known to me.
- produced a current _____ driver's license as identification.
- produced _____ as identification.

{Notary Seal must be affixed}

SIGNATURE OF NOTARY

Name of Notary (Typed, Printed or Stamped)

Commission Number: _____

My Commission Expires: _____