

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

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SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ALBERT E. PARISH, JR., PARISH
ECONOMICS, LLC, and SUMMERVILLE
HARD ASSETS, LLC,

Defendants.

CIVIL ACTION NO.
2:07-cv-00919-DCN

**ORDER GRANTING RECEIVER'S EMERGENCY MOTION TO
APPROVE THE SALE OF LIFE INSURANCE POLICIES ISSUED
BY THE AMERICAN GENERAL LIFE INSURANCE CO.**

The Emergency Motion to Approve the Sale of Life Insurance Policies Issued by The American General Life Insurance Co. filed by S. Gregory Hays, the Court-appointed Receiver for Albert E. Parish, Jr., Parish Economics, LLC, and Summerville Hard Assets, LLC having come before the Court, and the Court having considered the Motion and Brief in Support thereof and heard argument of counsel, for good cause shown, the Court finds as follows:

1. Rather than to continue to pay the premiums associated with the life insurance policies issued by American General Life Insurance Co. and depleting funds

available to the Receiver Estate, it is in the best interest of the Receiver Estate to sell the following American General Life Insurance policies:

- Policy No. MH0029309 (“309”); issued by the American General Life Insurance Company; a 20-year level term policy dated June 5, 2002 with a death benefit face value of \$5,000,000; and
- MH0029310 (“310”); issued by the American General Life Insurance Company; a 20-year level term policy dated June 5, 2002 with a death benefit face value of \$5,000,000.

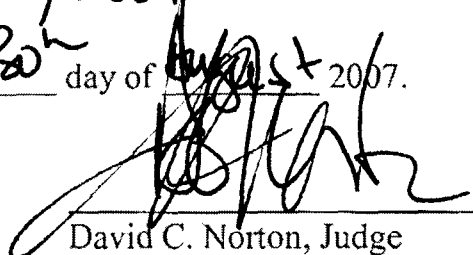
2. The offer to purchase each of these policies recommended to the Court by the Receiver constitutes a bona fide offer and it is in the best interest of the Receiver Estate to accept this offer.

The Receiver’s Motion to sell American General Life Insurance Policy

Numbers MH0029309 and MH0029310 is hereby **GRANTED** effective

at noon, September 7, 2007

IT IS SO ORDERED this 20th day of August 2007.



David C. Norton, Judge
United States District Court
District of South Carolina