

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

UNITED STATES SECURITIES AND)	
EXCHANGE COMMISSION,)	
)	
Plaintiff,)	
)	
vs.)	1:05-cv-1102-JDT-TAB
)	
)	
ALANAR, INC., et al.,)	
)	
Defendants,)	
)	
and)	
)	
CHURCHMEN'S INVESTMENT)	
CORPORATION, et al.,)	
)	
Defendants.)	

ORDER REMOVING INDENTURE TRUSTEE

The Receiver, Bradley W. Skolnik, sought the removal of Southern Michigan Bank & Trust as indenture trustee for all bond issuances at issue in this litigation for which it served as trustee. The court, in its Entry on Motion to Remove Indenture Trustee, held that the Receiver's motion should be granted and indicated that it would enter an order removing Southern Michigan Bank & Trust as indenture trustee once it had approved a proposed form of notice submitted by the Receiver. The Receiver submitted a proposed form of notice, Southern Michigan Bank & Trust made no objection thereto and, the court approved same.

Now, therefore, it is **ORDERED** that Southern Michigan Bank & Trust is removed as indenture trustee for bond issuances where it served as indenture trustee pursuant to the terms of a Trust Indenture between Southern Michigan Bank & Trust, Guardian Services, LLC, and the respective issuer.

It is further **ORDERED** that:

(1) Any and all existing and future obligations and duties of Southern Michigan Bank & Trust arising from or related to its role as indenture trustee in any bond offerings for which Alanar, Inc. served as underwriter and/or Guardian Services, LLC served as agent shall be and hereby are terminated and released as of the date hereof, including under any and all trust indentures, bond service agent agreements, indemnification agreements, mortgages, security agreements, financing statements, escrow agreements, account control agreements, and all other documents related to or executed by Southern Michigan Bank & Trust, Guardian Services, LLC, Alanar, Inc., the bond issuers and/or the bondholders. This termination of Southern Michigan Bank & Trust's obligations and duties is prospective only. This order does not release Southern Michigan Bank & Trust for actions taken prior to its removal, including any previously incurred obligations;

(2) Southern Michigan Bank & Trust's removal as indenture trustee shall not prejudice or impair the rights, benefits and protections, if any, provided to Southern Michigan Bank & Trust under existing agreements as they may pertain to Southern Michigan Bank & Trust's former role as indenture trustee or services performed by

Southern Michigan Bank & Trust prior to or in connection with the removal, including without limitation (a) Southern Michigan Bank & Trust's right, if any, to be paid for its fees and expenses, (b) Southern Michigan Bank & Trust's indemnification rights, if any, and (c) all other rights, benefits and protections afforded to Southern Michigan Bank & Trust under any and all trust indentures, bond service agent agreements, indemnification agreements, mortgages, security agreements, financing statements, escrow agreements, account control agreements, and all other documents related to or executed by Guardian Services, LLC, Alanar, Inc., the bond issuers, and/or the bondholders. For purposes of clarification and avoidance of any doubt, Southern Michigan Bank & Trust's removal shall not prejudice or impair its rights, if any, to seek and obtain indemnification and payment for its fees and expenses from the receivership estate, the bond issuers, the bondholders or other parties. The Receiver may oppose any claims made by Southern Michigan Bank & Trust against the Receivership Estate; and

(3) The Receiver shall give prompt written notice of Southern Michigan Bank & Trust's removal as indenture trustee: copies of the notice of the removal shall be sent to all bondholders and bond issuers for the bond issuances referenced above as well as to all parties of record and counsel in this action.

ALL OF WHICH IS ORDERED this 17th day of November 2006.



John Daniel Tinder, Judge
United States District Court

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Magistrate Judge Tim A. Baker