

**IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION**

UNITED STATES SECURITIES AND	)	
EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	CAUSE NO. 1:05-cv-01102-DFH-TAB
	)	
ALANAR, INC., et al.,	)	
	)	
Defendants,	)	
	)	
and	)	
	)	
CHURCHMEN’S INVESTMENT	)	
CORPORATION, et al.,	)	
	)	
Relief Defendants.	)	

**ORDER GRANTING RECEIVER’S MOTION TO MODIFY APPROVED  
ALTERNATIVE ALANAR RECEIVERSHIP PLAN AND AUTHORIZE PARTIAL  
DISTRIBUTIONS TO HOLDERS OF CERTAIN CATEGORY A BONDS**


Bradley W. Skolnik, Court-appointed Receiver (the “Receiver”), having filed his “Motion to Modify Approved Alternative Alanar Receivership Plan and Authorize Partial Distributions to Holders of Certain Category A Bonds,” which motion is on file with the Court and a part of the Court’s record in this cause, and the Court having examined same and being duly advised, now finds that said motion should be GRANTED.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the Receiver is authorized to make partial distributions to bondholders of Category A Bond Issues as defined by the Approved Alternative Alanar Receivership Plan for those Category A Bond Issues where full pay off amounts have been submitted.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Receiver shall set aside funds from the partial distributions as calculated by the forensic accountants retained by the Receiver for the assessment of Receivership administrative and professional fees to Category A bondholders once the total number of "Category A Bond Issuers" as defined by the Approved Alternative Alanar Receivership Plan is finally determined.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Receivership administrative and professional fees incurred as of the "Determination Date" as defined by the Approved Alternative Alanar Receivership Plan shall be assessed pro rata among Category A bondholders based on the total outstanding bond principal plus accrued interest owed, as calculated by the Receiver's forensic accountants.

ALL OF WHICH IS ORDERED this 11th day of June, 2008



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DAVID F. HAMILTON, CHIEF JUDGE  
United States District Court  
Southern District of Indiana

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