

IN THE CHANCERY COURT OF LEWIS COUNTY  
AT HOHENWALD, TENNESSEE

FILED \_\_\_\_\_  
AT 9:59 O'CLOCK A. M.

MAY 23 2005

IN RE: SENTINEL TRUST COMPANY )

Case No. 4781

JANET WILLIAMS, CLERK & MASTER  
BY Selena Wix

**ORDER GRANTING COMMISSIONER-IN-POSSESSION'S  
AND SENTINEL TRUST RECEIVER'S MOTION TO ALTER  
OR AMEND OR TO OTHERWISE RECONSIDER**

On March 14, 2005, the Commissioner-in-Possession and the Sentinel Trust Receiver ("Receiver") filed a motion with the Court requesting that the Court alter or amend or otherwise reconsider a ruling the Court made on February 28, 2005<sup>1</sup> in which the Court set an evidentiary hearing as to objections raised by Mr. Danny Bates ("Bates") to four motions which were filed by the Receiver.<sup>2</sup>

The Court presented its ruling on the pending Motion to Alter or Amend or to Otherwise Reconsider in open court on May 9, 2005 and fully incorporates that ruling (which appears on pages 4-11 of the hearing transcript, attached hereto as **Exhibit B**) into this Order.

Accordingly, the Court grants the Commissioner-in-Possession's and Receiver's Motion to Alter or Amend or to Otherwise Reconsider and vacates the Court's earlier Order entered on March 18, 2005 (**Exhibit A**). Accordingly, the evidentiary hearing on Bates' objections to the Receiver's four motions, which was originally set for June 9, 2005, but was reset for August 4,

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<sup>1</sup> The Court's February 28, 2005 rulings were set forth in a written order signed by Hon. Donald P. Harris on March 14, 2005 and entered on the docket on March 18, 2005, a copy of which is attached as **Exhibit A** to this Order.

<sup>2</sup> Three of the motions were motions seeking approval of distribution of collateral realized upon three defaulted bond issues (Fort Pierce, Florida; Hernando County, Florida and Tarrant County, Texas). The fourth motion was a motion seeking approval of the fees and expenses incurred by the Sentinel Trust receivership. All of these four motions had been filed on February 17, 2005.

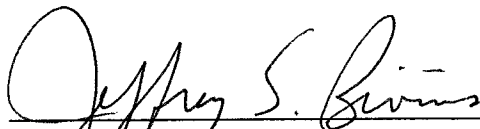
2005, is hereby cancelled. Because the evidentiary hearing is cancelled, the Commissioner-in-Possession's and Sentinel Trust Receiver's March 21, 2005 Motion to Strike a filing of "expanded objections" which had been submitted by Bates<sup>3</sup> is moot and, thus, requires no action by this Court.

Upon further reconsideration, and based upon the record, the Court also grants the three motions filed by the Receiver on February 17, 2005 which sought approval of the distribution of collateral proceeds realized upon the Fort Pierce, Florida, the Hernando County, Florida and the Tarrant County, Texas defaulted bond issues. For the sake of clarity and separateness, three separate orders addressing the three separate defaulted bond issues are entered contemporaneously with this Order.

The Sentinel Trust Receiver's February 17, 2005 Motion for Approval of Fees and Expenses will be ruled upon through separate order of this Court.

Finally, the Court finds that there is no just reason for delay in the entry of this Order as a final, appealable order regarding the matters covered herein and expressly directs that this Order be entered as such. Rule 54.02 Tenn.R.Civ.P.

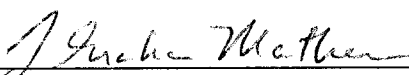
It is so ORDERED, this the 19<sup>th</sup> day of May, 2005.

  
\_\_\_\_\_  
Hon. Jeffrey S. Bivins  
Circuit Court Judge Sitting As Chancellor

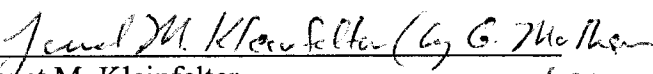
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<sup>3</sup> The "expanded objections" were filed on March 14, 2005.

Submitted for Approval

  
\_\_\_\_\_  
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**CERTIFICATE OF SERVICE**

This is to certify that on May 10<sup>th</sup>, 2005 a copy of the foregoing Order has been sent by First Class U.S. Mail, postage paid, to:

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