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**DISTRICT COURT  
CLARK COUNTY, NEVADA**

STATE OF NEVADA,  
COMMISSIONER OF INSURANCE, IN HIS  
OFFICIAL CAPACITY AS STATUTORY  
RECEIVER FOR DELINQUENT DOMESTIC  
INSURER,

Plaintiff,

vs.

NEVADA CONTRACTORS INSURANCE  
COMPANY INC., a Nevada Domiciled Captive  
Insurance Company,

and

BUILDERS INSURANCE COMPANY INC., a  
Nevada Domiciled Property and Casualty  
Insurance Company.

Defendants.

AND RELATED MATTERS

)  
)  
) Case No.: A-13-678046-B (Lead Case)  
) Dept. No.: XI  
)  
) **SPECIAL DEPUTY RECEIVER'S**  
) **REPORT REGARDING CLAIM**  
) **DETERMINATIONS FOR NEVADA**  
) **CONTRACTORS INSURANCE**  
) **COMPANY INC., AND MOTION FOR (1)**  
) **PRELIMINARY APPROVAL OF**  
) **PROPOSED PLAN OF DISTRIBUTION**  
) **TO ESTATE CLAIMANTS OF NEVADA**  
) **CONTRACTORS INSURANCE**  
) **COMPANY INC., (2) NOTICE TO BE**  
) **PROVIDED TO CLAIMANTS BEFORE**  
) **FINAL HEARING, AND (3) REQUEST**  
) **FOR STATUS CHECK ON DISPUTED**  
) **CLAIM DETERMINATIONS**  
)  
) **(HEARING REQUESTED)**  
)

**SPECIAL DEPUTY RECEIVER'S REPORT REGARDING CLAIM DETERMINATIONS FOR**  
**NEVADA CONTRACTORS INSURANCE COMPANY INC., AND MOTION FOR**  
**(1) PRELIMINARY APPROVAL OF PROPOSED PLAN OF DISTRIBUTION TO ESTATE**  
**CLAIMANTS OF NEVADA CONTRACTORS INSURANCE COMPANY INC., (2) NOTICE**  
**TO BE PROVIDED TO CLAIMANTS BEFORE FINAL HEARING, AND (3) REQUEST FOR**  
**STATUS CHECK ON DISPUTED CLAIM DETERMINATIONS**

COMES NOW, Cantilo & Bennett, L.L.P., as Special Deputy Receiver ("SDR") for Nevada Contractors Insurance Company Inc. ("NCIC") and Builders Insurance Company Inc. ("BIC") (collectively, "the Companies"), by and through James E. Whitmire, Esq. of the law firm of Santoro Whitmire, respectfully requests that this Court enter an Order that:

1. Tentatively approves, authorizes, and permits the distribution of payments in full from NCIC to those claimants whose claims have been adjudicated both as to an amount certain, and as to falling within the statutory distribution priorities specified in NRS 696B.420(1)(B) through 696B.420(1)(F);
2. Tentatively approves, authorizes, and permits the distribution of payments from NCIC, *pro rata*, to those claimants whose claims have been adjudicated both as to an amount certain, and as to falling within the statutory distribution priorities specified in NRS 696B.420(1)(G);
3. Sets/approves the amount of BIC's claim against NCIC for \$42,711,284 pursuant to the Court's previously ordered claim priority designation of NRS 696B.420(1)(G);
4. Schedules a status check hearing for the known appeals in the NCIC receivership, which now includes appeals in the NCIC receivership by the law offices of Parker Nelson & Associates, Chtd., and KB Home Nevada, Inc., so that the Court may set an appeal schedule and process for the further resolution of these claims.
5. Authorizes the SDR to retain a reserve of \$2 million in NCIC assets, in cash or in cash equivalents, for the payment of necessary additional administrative and litigation expenses, and to maintain an additional contingency reserve for appealed claims and other loss contingencies that may arise associated with the continuing wind-down of the NCIC estate.
6. Approves the form of the NCIC notice letter which is attached hereto as Exhibit A, to be sent to all claimants in the NCIC receivership who have received prior

claim determinations, said letter to provide notice that any claimant may file an objection to the claim determinations and seek an appeal hearing before this Court, and with the NCIC notice further describing the SDR's Proposed Plan of Distribution and informing of the date and time for the final hearing as well as the fact that any individual or entity desiring to object to the Proposed Plan of Distribution must do so by filing, with this Court, an Objection to the Proposed Plan of Distribution by no later than [DATE].

7. Set a date for final hearing on the proposed plan of distribution after the notice and objection period to NCIC claimants (*i.e.*, approximately ninety (90) days after the hearing on this Motion) has transpired.

This Motion seeks approval of the Proposed Plan of Distribution relating to NCIC assets and does not, at this time, seek judicial authorization to make distributions of assets from the BIC estate. A separate Motion will be filed with respect to the BIC estate.<sup>1</sup> This Motion is further based upon NRS Chapter 696B, the following memorandum of points and authorities, other supporting documents and exhibits included herewith, and any such arguments or evidence presented at hearing on this Motion, if so entertained by this Court.

DATED this 22nd day of May 2020.

SANTORO WHITMIRE

/s/ James E. Whitmire

JAMES E. WHITMIRE, ESQ.

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Las Vegas, Nevada 89135

*Attorneys for NCIC and BIC*

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<sup>1</sup> The SDR will seek to use BIC's assets for a potential assumption of its insurance liabilities by a third-party insurer, subject to approval of this Court and whether such assumption is feasible by BIC in the future.

**MEMORANDUM OF POINTS AND AUTHORITIES**

**INTRODUCTION**

On March 15, 2013, this Court issued its Order Granting Temporary Injunctive Relief Pursuant to NRS 696B.270(1), which granted the Nevada Commissioner of Insurance's Amended Petition for Appointment of Commissioner as Receiver and Other Permanent Relief; and Request for Temporary Injunction, and placed NCIC into Temporary Receivership. The Commissioner of Insurance appointed Cantilo & Bennett, L.L.P. as the SDR of the Companies. NCIC was subsequently placed into Permanent Receivership via the entry of this Court's April 18, 2013, Order Appointing Commissioner as Permanent Receiver, naming Cantilo & Bennett, L.L.P. as SDR, and Granting Other Permanent Relief. NCIC was transitioned from rehabilitation to liquidation via an Order of this Court signed on April 26, 2019, which found NCIC to be insolvent, placed NCIC into liquidation, and established a final deadline for the filing of claims against NCIC six (6) months following the date of entry of that Order, which has since passed and foreclosed further claims from being brought.

Between the date of NCIC'S placement into Permanent Receivership, and the elapsing of the Claims Filing Deadline, the SDR has mailed Proof of Claim ("POC") forms to known or potential claimants of the two estates, as well as all those persons requesting such forms. The POC forms have also been made publicly available on the receivership web site from the beginning of receivership operations to ensure that all interested parties register their interests in estate assets so that they might share in distributions upon the substantive completion of receivership operations.

Over the years, these operations have included, among other things, asset recovery litigation or litigation concerning reinsurance and other contract rights, the closure of company accounts, the liquidation and settlement of contingent rights, if any, held by NCIC, the termination of NCIC contracts, and the closure of its offices.

The SDR has subsequently, and as required by NRS 696B.330(5), delivered Notices of Claim Determination ("NCDs") to those claimants who previously submitted POCs as against NCIC. Such NCDs state what portion of the claim, if any, was approved as rightly

1 owed by NCIC, which part, if any, was denied, and whether the claim was deferred as  
2 unlikely to be paid considering the limited assets of the estate, as the SDR is entitled to do  
3 pursuant to NRS 696B.330(4). The NCDs also, and as stipulated by NRS 696B.330(7),  
4 explained that any and all objections to such determinations be filed within sixty (60) days  
5 following the mailing or service of such NCD, or otherwise be forfeited. To date, the SDR has  
6 received two objections that have not been resolved, and will address them in due course.

7 Exhibit B attached hereto describes the relevant dates of mailing of each of the NCDs,  
8 as well as the determination announced in each of said NCDs, including as to whether the  
9 amount asserted by the particular claimant was approved, in whole or in part, denied, or as to  
10 whether such determination was deferred due to subordination of priority and thereby  
11 undetermined as to amount, of which estate claimants were informed as part of the NCD  
12 process.<sup>2</sup> Exhibit B further provides a summary of the claim data for NCIC. The NCIC estate  
13 claimants were informed of these claim decisions, as part of the notice of claim determination  
14 process, by receiving direct correspondence from the SDR.<sup>3</sup> The SDR has already paid  
15 \$2,225,000 of Class B policy claims of NCIC, and the SDR has also caused UnionAmerica  
16  
17

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18 <sup>2</sup> This Report is being provided in accordance with NRS 696B.330(6). As required by NRS  
19 696B.330(6), the SDR is submitting to this Court a report detailing the determinations on  
20 each claim made during the receivership, the amount approved, if any, and whether the NCD  
21 delivered to the claimant stated that processing of such claim(s) was deferred and unlikely to  
22 have assets available for payment.

23 <sup>3</sup> BIC's claim against NCIC has not been finally decided as to amount on the enclosed  
24 Exhibit B, and the SDR is seeking approval for BIC's claim against NCIC. As background,  
25 BIC's claims against NCIC are broken down into the following areas: \$7,291,284 for real  
26 estate losses, \$2.820 million for misallocation of BIC premiums by NCIC, \$17 million of BIC  
27 losses after NCIC was already insolvent, and \$15.6 million of NCIC reinsurance obligations to  
28 BIC. The total of BIC's claims against NCIC are \$42,711,284. Other than improper use of BIC  
premium fees, any component of BIC's claims would be sufficient to claim all the remainder  
of NCIC's assets after NCIC pays its higher priority claims. The SDR is now seeking court  
approval for BIC's claim against NCIC for a total of \$42,711,284. Pursuant to this Court's  
prior order, it already determined that BIC's claim against NCIC would be given a claim  
priority of NRS 696B.420(1)(G).



1 Insurance Company ("UnionAmerica") to pay \$452,474.89<sup>4</sup> of Class B policy claims without  
2 any offsets, with this Court's approval. NCIC policy claims heretofore paid totals  
3 \$2,677,474.89.

4 A proposed plan of distribution for NCIC claimants, for which preliminary Court  
5 approval is sought, is attached hereto as Exhibit C. The plan summarizes the proposed  
6 distribution to NCIC claimants after final notice is sent, and the opportunity to be heard is  
7 provided, to the various claimants in accordance with NRS 696B.330 (7). A proposed form  
8 of notice to be sent to the various claimants before final hearing is attached hereto as Exhibit  
9 A.

10 I.

11 **REPORT OF ACTIONS TAKEN SUBSEQUENT TO LIQUIDATION**

12 Under the authority of the Permanent Receivership Order and the Order placing the  
13 Companies into Liquidation, the SDR has obtained, marshaled, administered, and stewarded  
14 the assets of NCIC and BIC under the supervision of this Court. This matter has now phased  
15 into the final claims process.

16 **Description of Claims Process, Dates, Amounts, and Notices**

17 An essential summary of key elements follows:

- 18 A. Mailing of POC forms to known and potential claimants, and all inquiring  
19 parties, has been provided throughout the receivership and before the claims  
20 filing deadline approved by this Court for all NCIC claims.
- 21 B. Evaluation of POC forms as received, to include, as regards the claim asserted  
22 therein, a determination as to the applicable creditor class under NRS  
23 696B.420(1), as to whether the claim amount is approved or denied (either in  
24 whole or in part), and, if appropriate, the drafting of follow-up correspondence to  
25 claimants requesting additional information or files.

26 <sup>4</sup> As part of the SDR's plan of distribution, UnionAmerica would receive reimbursement as  
27 the subrogee and assignee of NCIC policyholder claims that it paid directly and for which it  
28 did not have legal responsibility.

- 1 C. Due to limited estate assets, claimants classified as Class G creditors were  
2 determined only to be paid a *pro rata* share of approved amounts, with all  
3 creditors of a lower class being deferred. Creditors in all higher classes shall be  
4 paid in full, due to asset availability.
- 5 D. Mailing of NCDs to POC filers, indicating approval, in full or in part, denial, or  
6 deferral has been made. Delivery of such NCDs occurred between the dates of  
7 October 15, 2019 and May 14, 2020. NCDs indicate aggregate estate liabilities  
8 of \$668,634.78 for Classes B through F. The SDR seeks approval herein for  
9 the approval of BIC's claim against NCIC for \$42,711,284, with such claim  
10 being given Class G creditor status as previously determined by this Court. It is  
11 expected that an approximate 12.066% *pro rata* initial payment may be made  
12 on BIC's Class G claim after netting the requested distributions and reserve set  
13 asides herein.
- 14 E. Filing of the necessary claims report with the Receivership Court herein (Exhibit  
15 B) consisting of claim determinations and other applicable information.
- 16 F. To date, no objections have been filed with the SDR concerning NCDs received  
17 save for two appealed claims—KB Home Nevada, Inc. and Parker Nelson &  
18 Associates, Chtd. The SDR now requests that the Court schedule a status  
19 check hearing for these known appeals in the NCIC receivership, and if  
20 scheduled, the SDR will notify these claimants of the status check hearing date  
21 and time.

22 II.

23 **REQUEST FOR APPROVAL OF HOLD BACK**

24 NRS 696B.420(1)(A) requires that:

25 [D]istribution of claims from the estate of the insurer on liquidation of the  
26 insurer must be as set forth in this section. Each claim in each class must  
27 be paid in full or adequate money retained for the payment before the  
28

1 members of the next class receive any payment [. . .] the order of  
2 distribution and of priority must be as follows: (a) Administration costs and  
3 expenses, including, but not limited to, the following: (1) The actual and  
4 necessary costs of preserving or recovering the assets of the insurer;  
5 (2) Compensation for any services rendered in the liquidation; (3) Any  
6 necessary filing fees; (4) The fees and mileage payable to witnesses; and  
7 (5) Reasonable attorney's fees.

8 The SDR estimates that additional wind-down costs will be necessary to keep in  
9 reserve to pay any remaining Class A administrative claims, either incurred but not yet paid  
10 or later arising, from work done to address those remaining matters at issue in the NCIC  
11 estate.

12 Among others that may arise over the course of estate operations, the known tasks  
13 remaining to be completed in estate administration, and for which the requested reserve is  
14 deemed necessary by the SDR, are as follows:

- 15 (1) Preparation of materials necessary to complete the above-requested  
16 estate distributions, and any later-requested distributions.
- 17 (2) Preparation of financial statements and records for NCIC, including  
18 balance sheets, income statements, cash flow summaries, and statutory  
19 or court-ordered reports concerning the same.
- 20 (3) Development of tax and regulatory informational filings for NCIC, in  
21 coordination with consultants or other appropriate professionals.
- 22 (4) Further custodianship of and, when no longer necessary, transfer or  
23 destruction of those NCIC records held by the SDR, or contractors.
- 24 (5) Production of records archives or summary materials for NCIC which  
25 may be required to be produced or recorded by state or federal law or  
26 regulation.
- 27 (6) Drafting and mailing of materials necessary to effect escheatments under  
28 law.



- (7) Closure of any remaining accounts, financial or otherwise, held for or on behalf of NCIC, with private entities or public agencies, as appropriate.
- (8) Continued prosecution of asset recovery and other litigation deemed by the SDR to be in the best interests of the NCIC estate and its creditors, to include the pending open reinsured claims concerning American Safety.
- (9) Other necessary expenses attendant to a final wind-down of NCIC.

The SDR estimates that an additional contingency holdback will be necessary for further potential claim appeals, current claim appeals, litigation claim costs, and other potential loss contingencies. To date, two claimants of the NCIC receivership have unresolved claims, but other potential appeals may arise within the next sixty days, after notice is provided to NCIC claimants of this SDR report and motion. Consequently, the SDR requests that the Court authorize the SDR to retain a reserve of \$2 million in NCIC assets, in cash or in cash equivalents, for the payment of necessary additional administrative and litigation expenses, and to maintain an additional contingency reserve for appealed claims and other loss contingencies that may arise associated with the continuing wind-down of the NCIC estate.

#### IV.

##### MOTION FOR PRELIMINARY APPROVAL OF PLAN OF DISTRIBUTION

The SDR seeks preliminary Court approval to pay a complete distribution to those NCIC claimants evincing Class B through F claims as further specified in Exhibit B attached hereto. Per Exhibit C, NCIC has available net liquid cash assets of approximately \$7,822,187.89.<sup>5</sup> Exhibit C is a spreadsheet summarizing the proposed plan of distribution,

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<sup>5</sup> This amount was calculated by adding NCIC's cash and invested assets plus its cash tax deposit with the IRS, and then the sum of those amounts was subtracted by accumulated expenses not yet paid. NCIC has net available liquid assets of \$7,822,187.89 after the aforementioned calculations. The net liquid asset amount may increase if additional collections occur, and this amount may also fluctuate slightly with changes in mutual fund bond market prices for NCIC's invested assets.

1 including the net assets that would remain available in NCIC for distribution to the sole Class  
2 G claimant after reserves for expenses and claim litigation contingencies. The information  
3 contained in the attached spreadsheet (Exhibit C) accounts for items reported above. In  
4 summary, Court approval is sought for this plan of distribution while noting certain "hold  
5 backs" in light of wind down expenses and ongoing (and possible additional) appeals of claim  
6 determinations that are subject to future adjustment.

7 In connection with the proposed plan of distribution, the Court will note that BIC's claim  
8 is set at \$42,711,284. After priority distributions are made to other claimants by NCIC, the  
9 assets of NCIC would be paid to BIC if its claim is approved by the Court. In addition, there  
10 would be a further payment of NCIC's residual assets to BIC as NCIC's reserves are  
11 released or the NCIC receivership estate is closed.

12 **V.**

13 **MOTION FOR APPROVAL OF NOTICE TO CLAIMANTS**

14 Attached hereto as Exhibit A is a proposed notice to be sent to the NCIC claimants  
15 before a final approval hearing occurs. The notice that the SDR anticipates sending includes  
16 a cover letter with a formal notice to claimants, including copies of (a) the spreadsheet  
17 summarizing claim determinations made to date, and (b) the proposed plan of distribution  
18 which is subject to the Court's review/approval in this Motion. In essence, the SDR is  
19 seeking formal Court approval regarding the form of notice to be sent to the claimants that  
20 will provide final notice and opportunity to be heard in accordance with NRS 696B.330 (7).  
21 The SDR requests that a date be set for the final hearing on this matter in order to insert said  
22 date into the final notice to claimants. The SDR further requests that the referenced notice  
23 letter also include an instruction that any individual or entity desiring to object to the Proposed  
24 Plan of Distribution must do so by filing, with this Court, an Objection to the Proposed Plan of  
25 Distribution by no later than [DATE].  
26  
27  
28

**CONCLUSION**

Based upon the foregoing, the SDR respectfully requests that this Court, after notice and hearing, grant the **SDR's Motion for (1) Preliminary Approval of Proposed Plan of Distribution to Estate Claimants of Nevada Contractors Insurance Company Inc., (2) Notice to be Provided to Claimants Before Final Hearing, and (3) Request For Status Check on Disputed Claim Determinations**, and issue an Order approving of same and authorizing the SDR to begin to make the requested distributions, retaining the requested reserve for potential future expenses and litigation contingencies, and providing any other such relief as the Court deems necessary.

DATED this 22nd day of May 2020.

Respectfully submitted,

Cantilo & Bennett, L.L.P., as the  
Special Deputy Receiver

By: SANTORO WHITMIRE

/s/ James E. Whitmire  
JAMES E. WHITMIRE, ESQ.  
Nevada State Bar No. 6533  
10100 W. Charleston Blvd., Suite 250  
Las Vegas, Nevada 89135  
*Attorneys for NCIC and BIC*

# EXHIBIT “A”

June [XX], 2020

[CLAIMANT]  
[CLAIMANT TITLE]  
[DEPARTMENT]  
[ADDRESS 1]  
[ADDRESS 2]

Re: Estate Distributions: Notice of Claim Determinations, Report to Receivership Court, 60-Day Deadline for Appeals and Objections, Nevada Contractors Insurance Company, Inc. ("NCIC") – Claim No. [CLAIM(S)]; Our File Number 70703-010

NCIC Claimant:

You are receiving this notice from the Special Deputy Receiver ("SDR") of NCIC because you have received prior notice that a determination has been made on your claim(s) against the NCIC receivership.

Please be advised that, on May 22, 2020, the SDR of NCIC submitted its report of claim determinations to the Receivership Court, describing which claims have been approved (in full or in part), denied, or deferred as necessary. Please be further advised that on May 22, 2020 the SDR submitted a motion ("Motion") with the Receivership Court seeking preliminary approval of a distribution plan. On \_\_\_\_\_, 2020, the Court preliminarily approved the Plan of Distribution.

The Court has set a hearing date of \_\_\_\_\_, 2020 for final approval of the Plan of Distribution. A copy of the report and Motion submitted to the Court on May 22, 2020 for which preliminary approval has been granted is enclosed herewith. The report and Motion contain a summary of all determinations to date as well as the distribution plan approved by the Court.

Under NRS section 696B.330(7), you have sixty (60) days from the date of the Receiver's submission of her report of claim determinations to the Receivership Court (*i.e.*, sixty (60) days from [DATE]) to submit to the SDR, objections to, or a request to appeal from, the claim determination(s) that you have received from the SDR, or your right to contest will be forever barred. You may also file with the Court notice of any other objection to the Plan by (X DATE) before the aforementioned hearing date, and if you file an objection, you must present your objections to the Court at this hearing.

If you have already made an objection or filed an appeal with the Receiver of your claim determination, there is no need to make a further objection or appeal. This Notice does not constitute a waiver or surrender of any appeal determination you may have already obtained from the Receiver, if any. As mentioned, any objections to the Plan must be made by (X DATE) before the aforementioned hearing date, and you must present your objections to the Court at this hearing.

Please contact us about this notice, if necessary, by using the contact information below.

Very truly yours,

Mark F. Bennett  
CANTILO & BENNETT, L.L.P.  
Special Deputy Receiver of Nevada  
Contractors Insurance Company, Inc.

MFB:lct  
Enclosure



# EXHIBIT “B”

## NEVADA CONTRACTORS INSURANCE COMPANY

POC ID	Claimant Name	Amount Claimed	Total Allowed Per SDR* Claim Determination	Priority Classification	Date Determined
NIC00001	The Marks Law Group, LLP	\$76,271.31	\$60,019.20	Class B Claim	12/19/2019
NIC00002	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00003	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00004	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00005	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00006	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00007	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00008	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00009	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00010	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/15/2019
NIC00011	Bel Air Plastering Inc.	Contingent	No Determination	Class L Shareholder Claim	12/4/2019
NIC00012	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/16/2019
NIC00013	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/16/2019
NIC00014	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/16/2019
NIC00014A	Bel Air Plastering Inc.	Contingent	\$0.00	N/A	10/16/2019
NIC00015	UNUSED	UNUSED	UNUSED	UNUSED	UNUSED
NIC00016	Parker Nelson & Associates, Chtd	\$154,513.32	\$134,940.69	Class B Claim	12/18/2019
NIC00017	Brown, Bonn & Friedman, LLP	\$7,912.81	Settled/Denied	N/A	10/16/2019
NIC00018	Brown, Bonn & Friedman, LLP	\$2,199.80	Settled/Denied	N/A	10/16/2019
NIC00019	Brown, Bonn & Friedman, LLP	\$8,434.76	Settled/Denied	N/A	10/16/2019
NIC00020	Brown, Bonn & Friedman, LLP	\$94.15	Settled/Denied	N/A	10/16/2019
NIC00021	Brown, Bonn & Friedman, LLP	\$1,873.25	Settled/Denied	N/A	10/16/2019
NIC00022	Brown, Bonn & Friedman, LLP	\$1,159.51	Settled/Denied	N/A	10/16/2019
NIC00023	Brown, Bonn & Friedman, LLP	\$3,980.20	Settled/Denied	N/A	10/16/2019
NIC00024	Brown, Bonn & Friedman, LLP	\$2,337.66	Settled/Denied	N/A	10/16/2019
NIC00025	Brown, Bonn & Friedman, LLP	\$4,167.72	Settled/Denied	N/A	10/16/2019
NIC00026	Brown, Bonn & Friedman, LLP	\$472.07	Settled/Denied	N/A	10/16/2019
NIC00027	Westgate Properties, Ltd., The Developers of Nevada and its insurers	\$353,344.00	Settled/Denied	N/A	10/16/2019
NIC00028	Allen Baxter Consulting, Group, LLC	\$17,756.67	Withdrawn/Denied	N/A	10/16/2019
NIC00029	Classic Electric, Inc.	\$6,743.00	Settled/Denied	N/A	10/24/2019
NIC00030	Mary Black Masonry, Inc.	\$30,474.00	Settled/Denied	N/A	10/24/2019
NIC00031	Westgate Properties, Ltd., The Developers of Nevada and its insurers	\$17,377.00	Settled/Denied	N/A	10/24/2019
NIC00032	Emerson & Manke, PLLC	\$87,200.74	Settled/Denied	N/A	10/24/2019
NIC00033	Patsy Arvie, et al.	\$18,000.00	Settled/Denied	N/A	3/5/2020
NIC00034	DR Horton	\$18,000.00	Settled/Denied	N/A	10/24/2019
NIC00035	DR Horton	\$10,000.00	Settled/Denied	N/A	10/24/2019
NIC00036	DR Horton	\$60,000.00	\$0.00	N/A	10/24/2019
NIC00037	DR Horton	\$24,000.00	Settled/Denied	N/A	10/24/2019
NIC00038	Nevada Division of Insurance	\$550.00	\$550.00	Class E Claim	4/7/2020
NIC00039	US Home Corporation	Contingent	Settled/Denied	N/A	1/3/2020
NIC00040	US Home Corporation	Contingent	Withdrawn/Denied	N/A	12/13/2019
NIC00041	Pardee Homes	Contingent	\$0.00	N/A	10/25/2019
NIC00042	D.R. Horton, Inc.	Contingent	\$0.00	N/A	10/25/2019
NIC00043	D.R. Horton, Inc.	Contingent	\$0.00	N/A	10/25/2019
NIC00044	D.R. Horton, Inc.	Contingent	Settled/Denied	N/A	10/25/2019
NIC00045	U.S. Home Corporation	Contingent	Settled/Denied	N/A	10/25/2019
NIC00046	U.S. Home Corporation	Contingent	\$0.00	N/A	10/25/2019
NIC00047	U.S. Home Corporation	Contingent	Withdrawn/Denied	N/A	10/29/2019
NIC00048	PN II, Inc. dba Pulte Homes of NV	Contingent	\$0.00	N/A	10/29/2019
NIC00049	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	10/29/2019
NIC00050	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	10/29/2019
NIC00051	Centex Homes	Contingent	Settled/Denied	N/A	10/29/2019
NIC00052	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	10/29/2019
NIC00053	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	10/30/2019
NIC00054	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	10/30/2019
NIC00055	Beazer Homes Holdings Corp.	Contingent	Settled/Denied	N/A	10/30/2019

**NEVADA CONTRACTORS INSURANCE COMPANY**

<b>POC ID</b>	<b>Claimant Name</b>	<b>Amount Claimed</b>	<b>Total Allowed Per SDR* Claim Determination</b>	<b>Priority Classification</b>	<b>Date Determined</b>
NIC000056	Beazer Homes Holdings Corp.	Contingent	Settled/Denied	N/A	10/30/2019
NIC000057	PN II, Inc. dba Pulte Homes of NV	Contingent	\$0.00	N/A	10/30/2019
NIC000058	Pardee Homes	Contingent	\$0.00	N/A	10/30/2019
NIC000059	D.R. Horton, Inc.	Contingent	\$0.00	N/A	11/1/2019
NIC000060	Terravita	Contingent	\$0.00	N/A	11/1/2019
NIC000061	PN II, Inc. dba Pulte Homes of NV	Contingent	\$0.00	N/A	11/1/2019
NIC000062	Terravita Homes Construction	Contingent	Withdrawn/Denied	N/A	11/1/2019
NIC000063	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	11/1/2019
NIC000064	US Home Corporation	Contingent	\$0.00	N/A	11/1/2019
NIC000065	US Home Corporation	Contingent	\$0.00	N/A	12/13/2019
NIC000066	Beazer Homes Holdings Corp.	Contingent	Settled/Denied	N/A	12/17/2019
NIC000067	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/13/2019
NIC000068	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/17/2019
NIC000069	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/17/2019
NIC000070	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/17/2019
NIC000071	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/17/2019
NIC000072	PN II, Inc.	Contingent	\$0.00	N/A	12/17/2019
NIC000073	Del Webb Communities, Inc.	Contingent	\$0.00	N/A	12/17/2019
NIC000074	PN II dba Pulte Homes of Nevada	Contingent	\$0.00	N/A	12/17/2019
NIC000075	PN II dba Pulte Homes of Nevada	Contingent	Settled/Denied	N/A	12/17/2019
NIC000076	PN II dba Pulte Homes of Nevada	Contingent	Settled/Denied	N/A	12/17/2019
NIC000077	US Home Corporation	Contingent	Settled/Denied	N/A	12/17/2019
NIC000078	US Home Corporation	Contingent	\$0.00	N/A	12/19/2019
NIC000079	US Home Corporation	Contingent	Settled/Denied	N/A	12/19/2019
NIC000080	US Home Corporation	Contingent	Settled/Denied	N/A	12/19/2019
NIC000081	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/19/2019
NIC000082	Beazer Homes Holdings Corp.	Contingent	\$0.00	N/A	12/19/2019
NIC000083	Pulte Homes	Contingent	\$0.00	N/A	12/19/2019
NIC000084	PN II dba Pulte Homes of Nevada	Contingent	Settled/Denied	N/A	12/19/2019
NIC000085	D.R. Horton, Inc.	Contingent	\$0.00	N/A	12/19/2019
NIC000086	D.R. Horton, Inc.	Contingent	\$0.00	N/A	12/19/2019
NIC000087	Centex Homes	Contingent	\$0.00	N/A	12/19/2019
NIC000088	Centex Homes	Contingent	Settled/Denied	N/A	12/19/2019
NIC000089	Beazer Homes Holdings Corp	Contingent	\$0.00	N/A	12/19/2019
NIC000090	Beazer Homes Holdings Corp	Contingent	\$0.00	N/A	12/19/2019
NIC000091	Beazer Homes Holdings Corp	Contingent	\$0.00	N/A	3/4/2020
NIC000092	Pulte Homes	Contingent	\$0.00	N/A	12/20/2019
NIC000093	DS Group, LLC	\$20,650.00	\$20,650.00	Class B Claim	12/20/2019
NIC000094	KB Home Nevada Inc.	\$26,878.08	Settled/Denied	N/A	1/23/2020
NIC000095	KB Home Nevada Inc.	\$73,146.10	Settled/Denied	N/A	1/23/2020
NIC000096	Prince & Keating LLP	\$2,839.70	Settled/Denied	N/A	12/20/2019
NIC000097	Prince & Keating LLP	\$43.50	Settled/Denied	N/A	12/20/2019
NIC000098	Clark & Jo West, et al.	\$19,821.00	\$0.00	N/A	1/3/2020
NIC000099	Clark & Jo West, et al.	\$2,152.00	\$0.00	N/A	1/3/2020
NIC000100	KB Home Nevada Inc.	\$6,555.00	Settled/Denied	N/A	1/23/2020
NIC000101	DR Horton	\$145,000.00	\$0.00	N/A	1/8/2020
NIC000102	DR Horton	\$58,000.00	\$0.00	N/A	1/14/2020
NIC000103	DR Horton	\$220,000.00	\$0.00	N/A	1/14/2020
NIC000104	Law office of M.R. Thompson	\$62.50	Withdrawn/Denied	N/A	1/14/2020
NIC000105	Risk Services, LLC	\$7,396,669.31	Settled/Denied	N/A	4/23/2020
NIC000106	Trovas, Inc. and Casey, Inc.	\$652,059.24	Settled/Denied	N/A	1/31/2020
NIC000107	Centex Homes	Contingent	\$0.00	N/A	1/31/2020
NIC000108	Centex Homes	Contingent	Settled/Denied	N/A	2/25/2020
NIC000109	Centex Homes	Contingent	Settled/Denied	N/A	1/31/2020
NIC000110	UNUSED	UNUSED	UNUSED	UNUSED	UNUSED
NIC000111	Centex Homes	\$75,000.00	\$0.00	N/A	1/31/2020
NIC000112	Centex Homes	\$500,000.00	Settled/Denied	N/A	1/31/2020

**NEVADA CONTRACTORS INSURANCE COMPANY**

<b>POC ID</b>	<b>Claimant Name</b>	<b>Amount Claimed</b>	<b>Total Allowed Per SDR* Claim Determination</b>	<b>Priority Classification</b>	<b>Date Determined</b>
NIC0000113	Centex Homes	Contingent	Settled/Denied	N/A Duplicate of POC 109	1/31/2020
NIC0000114	U.S. Home Corporation	\$374,690.00	Settled/Denied	N/A	2/4/2020
NIC0000115	Centex Homes	\$84,000.00	\$0.00	N/A	2/4/2020
NIC0000116	Centex Homes	\$70,000.00	\$0.00	N/A	2/5/2020
NIC0000117	Centex Homes	\$230,000.00	Settled/Denied	N/A	2/5/2020
NIC0000118	Bivins Construction Co., Inc.	\$230,022.00	\$0.00	N/A	2/5/2020
NIC0000119	Bivins Construction Co., Inc.	\$88,470.00	Settled/Denied	N/A	2/5/2020
NIC0000120	Chateau Versailles Condominium Unit Owners Assoc.	\$6,649,066.18	Settled/Denied	N/A	2/11/2020
NIC0000121	D.R. Horton, Inc. c/o Wood Smith Henning & Berman	\$49,863.08	\$0.00	N/A	2/10/2020
NIC0000122	Centex Homes	\$350,000.00	Settled/Denied	N/A	2/10/2020
NIC0000123	KB Home Nevada Inc. c/o Wood Smith Henning & Berman	\$12,960.00	Settled/Denied	N/A	2/10/2020
NIC0000124	Stutz Artiano Shinoff & Holtz, A.P.C	\$2,320.32	Settled/Denied	N/A	2/11/2020
NIC0000125	Brady, Vorwerck, Ryder & Caspino	\$17,464.33	Settled/Denied	N/A	2/21/2020
NIC0000126	Chateau Versailles Condominium Unit Owners Assoc.	\$8,006,896.11	Settled/Denied	N/A	2/11/2020
NIC0000127	Chateau Nouveau Condominium Unit Owners Assoc.	\$7,863,487.29	Settled/Denied	N/A	2/12/2020
NIC0000128	Chateau Nouveau Condominium Unit Owners Assoc.	\$6,680,068.75	Settled/Denied	N/A	2/12/2020
NIC0000129	Susan H. Story, et al.	\$20,000.00	Settled/Denied	N/A	2/12/2020
NIC0000130	Nigro Desert Bloom LLC and Edward M. Nigro dba Associates	\$3,000.00	Settled/Denied	N/A	2/12/2020
NIC0000131	Allen Baxter Consulting, Group, LLC	\$3,951.25	Withdrawn/Denied	N/A Duplicate of POC28	3/5/2020
NIC0000132	KB Home Nevada Inc. c/o Wood Smith Henning & Berman	\$25,000.00	Settled/Denied	N/A	2/13/2020
NIC0000133	KB Home Nevada Inc. c/o Wood Smith Henning & Berman	\$254,281.59	Settled/Denied	N/A	2/13/2020
NIC0000134	Ronald and Polly McDowell, et al.	\$20,000.00	Settled/Denied	N/A	2/13/2020
NIC0000135	Ronald and Polly McDowell, et al.	\$1,000.00	Settled/Denied	N/A	2/21/2020
NIC0000136	Cedco, Inc.	Contingent	\$0.00	N/A	2/14/2020
NIC0000137	Centex Homes	\$3,500.00	Settled/Denied	N/A	2/14/2020
NIC0000138	Centex Homes	\$508,718.00	Settled/Denied	N/A Duplicate of POC108	2/25/2020
NIC0000139	Centex Homes	\$267,577.05	\$0.00	N/A	2/14/2020
NIC0000140	Centex Homes	\$322,082.86	\$0.00	N/A	2/14/2020
NIC0000141	Esquire Deposition Solutions, LLC	\$363.35	Withdrawn/Denied	N/A	2/14/2020
NIC0000142	Esquire Deposition Solutions, LLC	\$1,704.65	Withdrawn/Denied	N/A	2/14/2020
NIC0000143	Esquire Deposition Solutions, LLC	\$65.00	Withdrawn/Denied	N/A	2/14/2020
NIC0000144	Esquire Deposition Solutions, LLC	\$102.90	Withdrawn/Denied	N/A	2/14/2020
NIC0000145	Esquire Deposition Solutions, LLC	\$167.50	Withdrawn/Denied	N/A	2/14/2020
NIC0000146	Esquire Deposition Solutions, LLC	\$35.00	Withdrawn/Denied	N/A	2/14/2020
NIC0000147	Esquire Deposition Solutions, LLC	\$759.30	Withdrawn/Denied	N/A	2/14/2020
NIC0000148	Esquire Deposition Solutions, LLC	\$734.85	Withdrawn/Denied	N/A	2/14/2020
NIC0000149	Esquire Deposition Solutions, LLC	\$920.80	Withdrawn/Denied	N/A	2/14/2020
NIC0000150	Esquire Deposition Solutions, LLC	\$65.00	Withdrawn/Denied	N/A	2/14/2020
NIC0000151	Esquire Deposition Solutions, LLC	\$125.00	Withdrawn/Denied	N/A	2/14/2020
NIC0000152	Esquire Deposition Solutions, LLC	\$144.05	Withdrawn/Denied	N/A	2/14/2020
NIC0000153	Esquire Deposition Solutions, LLC	\$622.10	Withdrawn/Denied	N/A	2/14/2020
NIC0000154					
NIC0000155N	Unionamerica	\$677,474.89	\$452,474.89	Class B Claim	4/30/2020
IC0000156					
NIC0000157	Contractors Liability Insurance Company	Contingent	Settled/Denied	N/A	4/16/2020
NIC0000158	Bremer Whyte Brown & O'Meara LLP	\$27,045.54	Settled/Denied	N/A	2/14/2020
NIC0000159	Lincoln, Gustafson & Cercos	\$1,764.00	Settled/Denied	N/A	2/14/2020
NIC0000160	The Springs Property Owners Association	\$26,463.95	\$0.00	N/A	2/14/2020
NIC0000161	Quality Wood Products, Ltd. c/o Wendy L. Walker, Esq.	Contingent	\$0.00	N/A	2/25/2020
NIC0000162	Keating Law Group f/k/a Prince & Keating	\$83,549.41	Settled/Denied	N/A	2/14/2020
NIC0000163	Centex Homes	Contingent	\$0.00	N/A	2/14/2020
NIC0000164	U.S. Home Corporation	\$285,000.00	Withdrawn/Denied	N/A	3/5/2020
NIC0000165	U.S. Home Corporation	\$760,000.00	\$0.00	N/A	2/14/2020
NIC0000166	U.S. Home Corporation	Contingent	\$0.00	N/A	2/14/2020
NIC0000167	KB Home Nevada Inc. ("KB Home")	\$391,444.74(+)	\$0.00	N/A	4/14/2020

NEVADA CONTRACTORS INSURANCE COMPANY

POC ID	Claimant Name	Amount Claimed	Total Allowed Per SDR* Claim Determination	Priority Classification	Date Determined
NIC0000168	BIC	\$42,711,284.00	No Determination	Class G Claim	Not Yet Determined

**Total Approved Claims by Class**

Total Approved Policyholder Class B Claims: \$668,084.78  
 Total Creditor Class E Claims: \$550.00  
 Total Creditor Class G Claims: Undetermined

**Total Paid Claims by Class**

Total Paid Class B Claims by Receiver: \$2,225,000 (Chateau Nouveau, Chateau Versailles, and UnionAmerica as subrogee of NCIC claimaints)  
 Total Paid Class B Claims by UnionAmerica for Receiver: \$677,474.89 is amount of UA's 3 POCs reflecting Class B Claims paid by UnionAmerica.

\*Special Deputy Receiver ("SDR")

Settled/Denied means settled with a third party and therefore denied by the SDR.  
 Withdrawn/Denied means the POC was withdrawn and therefore denied by the SDR.  
 No Determination means a determination on the claim has not been made by the SDR.

# EXHIBIT “C”



**NCIC Distribution Plan As of 5/21/20**

<b>Total Assets Available</b>		<b>Detail</b>	<b>Summary</b>
Cash/Invested Assets as of 4/30/20	\$	7,799,698.16	
Cash/Tax Deposit with IRS	\$	191,657.00	
Accumulated Expenses Not Yet Paid	\$	(169,167.27)	
Hold Back for Contingent Liab./Wind Down*	\$	<u>(2,000,000.00)</u>	
Current Net Available for Distribution	\$	5,822,187.89	\$ 5,822,187.89
<b>Distribution to Class B Claims</b>			
The Marks Law Group, LLP	\$	(60,019.20)	
Parker Nelson & Associates	\$	(134,940.69)	
DS Group, LLC	\$	(20,650.00)	
Union America	\$	<u>(452,474.89)</u>	
Total for Class B	\$	(668,084.78)	\$ (668,084.78)
<b>Distribution to Class E Claims</b>			
Nevada Division of Insurance	\$	(550.00)	\$ <u>(550.00)</u>
<b>Distribution to Class G Claim**</b>			
	12.066% or	\$	(5,153,553.11)

\* Hold Back for \$2,000,00 includes disputed claims for KB Homes, Parker Nelson Group, reserve for future disputed claims and receivership wind down expenses as explained in more detail in Motion for Preliminary Approval.

\*\* There is a Class G Claim held by BIC. BIC's claim is \$42,711,284. There are insufficient assets to satisfy such claim. Accordingly, the distribution to BIC is \$5,153,553.11 plus any residual amounts that may ultimately be available for distribution from the reserve/hold-back.