

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF SOUTH CAROLINA  
COLUMBIA DIVISION

Madison Insurance Company, ) Civil Action No. 3:14-cv-04381-TLW  
)  
Plaintiff, )  
)  
vs. ) **ORDER APPROVING**  
) **REGIONS BANK'S**  
Greenlight Reinsurance, Ltd. and Regions ) **COMPENSATION AND EXPENSES**  
Bank, )  
Defendants. )  
)  
)  
\_\_\_\_\_ )

This matter is before the Court for consideration of a Motion to Approve Regions Bank’s Compensation and Expenses, filed on May 7, 2015. (Doc. #45). On February 25, 2015, this Court issued an Order staying this case until May 7, 2015, and providing that “[t]his Court’s November 25, 2014 Order directing Defendants not to withdraw or allow withdrawal of any funds from the trust that is the subject of a Trust Agreement among the parties shall remain in full force and effect during the stay. (See Doc #12).” (Doc. #44). Plaintiff Accident Insurance Company (“Accident”), as successor by merger with Madison Insurance Company (“Madison”), and Defendant Regions Bank (“Regions”) now seek this Court’s approval of payment of compensation and reimbursement of expenses to Regions from Madison.<sup>1</sup> After careful consideration, and based on the consent of all three parties, this Court grants the motion.

Pursuant to the terms of the Trust Agreement, Madison shall pay Regions “as compensation for its services under this [Trust] Agreement, a fee computed at rates as may be agreed to from time to time in writing between [Regions] and [Madison].” (Trust Agreement,

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<sup>1</sup> Subsequent to the filing of this lawsuit, Madison merged into Accident Insurance Company. All references to Madison herein include and are binding on Accident as the successor by merger.

§ 8). Additionally, Madison “shall also pay or reimburse [Regions] for all of [Regions’] reasonable expenses and disbursements in connection with its duties under this Agreement (including attorney’s fees and expenses) . . . .” *Id.* This payment for compensation and expenses shall be from trust income. (Trust Agreement, § 5 (“All payments of interest and dividends actually received in respect of Assets in the Trust Account shall be deposited by the Trustee, subject to deduction of the Trustee’s compensation and expenses as provided in Section 8 of this Agreement, into the Trust Account.”)). As of May 5, 2015, Regions’ compensation and expenses are \$52,650.47. Madison agrees that Regions is entitled to these funds.

Therefore, this Court approves the payment of \$52,650.47 to Regions by or on the behalf of Madison, in accordance with the terms of the Trust Agreement. The remaining funds on deposit in the trust account shall be distributed to Madison or its successor Accident in accordance with the terms of the settlement of this matter.

**IT IS SO ORDERED.**

*s/ Terry L. Wooten*  
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Terry L. Wooten  
Chief United States District Judge

May 7, 2015  
Columbia, South Carolina