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7 IN THE SUPERIOR COURT FOR THE STATE OF ARIZONA
8 IN AND FOR THE COUNTY OF MARICOPA

9 STATE OF ARIZONA ex rel. LAUREN)
KINGRY, Superintendent of the Arizona)
Department of Financial Institutions,)
10)
11 Plaintiff,)
12 v.)
13 LANDMARC CAPITAL &)
INVESTMENT COMPANY,)
14)
15 Defendant.)

Cause No. CV2009-020595

PETITION NO. 30

PETITION FOR ORDER AUTHORIZING
AND APPROVING SETTLEMENT WITH
UNDERWRITERS AT LLOYD’S,
LONDON

(Assigned to Judge Sam Myers)

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17 Lauren Kingry, Superintendent of the Arizona Department of Financial Institutions as
18 Receiver of Landmarc Capital & Investment Company, petitions the Court as follows:

19 1. On April 19, 2010, the Superintendent of the Arizona Department of Financial
20 Institutions, as Receiver of Landmarc Capital & Investment Company (“Landmarc”) filed a
21 Complaint in Maricopa County Superior Court, cause no. CV2010-051626 against
Underwriters at Lloyd’s, London, syndicate no. 570 (“Lloyd’s”) alleging that Lloyd’s had

1 issued a commercial property and liability policy, policy no. NAC/R/64549, to Landmarc for
2 the period of January 9, 2009 to January 9, 2010, which insured the property as 9980 North
3 Shannon Road, Tucson, Arizona, a vacant property, with limits of \$755,000.00 and
4 deductible of \$2,500.00 per occurrence; and that on June 24, 2009, Landmarc notified
5 Lloyd's of its claim which occurred on or about May 6, 2009, due to theft/vandalism of the
6 insured property resulting in a loss to Landmarc of approximately \$32,000.00.

7 2. Landmarc and Lloyd's disagreed on the amount of the loss and the timeliness of
8 the notice of loss.

9 3. The parties have agreed to settle by Lloyd's paying, the Receiver \$17,500.00.

10 4. The Receiver has waived attorneys' fees and costs incurred in bringing his
11 Complaint in cause no. CV2010-051626.

12 5. Petitioner is of the opinion that settlement as set forth herein will avoid the cost,
13 uncertainty and delay that prolonged litigation will take, and is in the best interest of
14 Landmarc's estate and its creditors.

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