

MAINE BUREAU OF FINANCIAL INSTITUTIONS

OFFICE OF THE CONSERVATOR OF QUADS TRUST COMPANY

ORDER RESIGNING AS CUSTODIAN OF CERTAIN ACCOUNTS AND PLANS  
AND APPOINTING A SUCCESSOR CUSTODIAN OF THOSE ACCOUNTS AND  
PLANS

WHEREAS, effective at 5:00 p.m. on January 31, 2007, the Superintendent of the Maine Bureau of Financial Institutions appointed Deputy Superintendent Donald W. Groves as Conservator of QUADS Trust Company ("QTC"), a Maine non-depository trust company having its principal place of business at 12 West Church Street, Frederick, Maryland (a/k/a the Firehouse Financial Center); and

WHEREAS, the Conservator has an obligation to conduct the business of QTC for the benefit of depositors, sponsors and beneficiaries of accounts or plans for which QTC is custodian; and

WHEREAS, QTC is custodian for approximately 400 Individual Retirement Accounts with non-traditional assets ('NTIRA's"); and

WHEREAS, the Conservator has determined that it is in the best interest of the accountholders of NTIRA's for which QTC is custodian to transfer their account to a custodian with greater financial and managerial resources or to receive a distribution of their account; and

WHEREAS, the Conservator issued a letter to all NTIRA accountholders on April 4, 2007 requesting that the accountholders seek a successor custodian to QTC and that accountholders provide QTC with transfer instructions by May 11, 2007 or otherwise request or receive a distribution of the accounts; and

WHEREAS, the Conservator issued a follow-up letter on April 23, 2007 requesting that accountholders name a successor custodian and provide transfer instructions to QTC or request or accept a distribution of their account; and

WHEREAS, approximately 80 NTIRA accountholders did not respond to the Conservator's letters of April 4, 2007 and April 23, 2007 to provide instructions relative to the transfer or distribution of their account; and

WHEREAS, Millennium Trust Company of Oak Brook, Illinois ("MTC)) has demonstrated that it has the managerial and financial resources to accept appointment as successor custodian of NTIRA's in QTC's custody; and

WHREAS, MTC has signed an agreement, effective June 15, 2007, with QTC accepting appointment as successor custodian for approximately 80 of QTC's NTIRA accountholders that did not provide instructions relative to the transfer or distribution of their account; and

WHEREAS, pursuant to 9-B M.R.S.A. § 363-A(1)(B), the Conservator has all rights, powers, privileges and authority possessed by the officers, governing body, corporators, members and investors of the financial institutions; and

WHEREAS, pursuant to 9-b M.R.S.A. § 363-A(1)(B)(2), the conservator has authority to execute, acknowledge and deliver all deeds, assignments, releases and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise approved by the Superintendent; and

WHEREAS, pursuant to 9-b M.R.S.A. § 363-A(1)(B)(2), the Maine superintendent of Financial Institutions has approved the aforementioned agreement between QTC and MTC;

THEREFORE, pursuant to the aforementioned agreement between QTC and MTC and effective 5:00 p.m. on June 22, 2007, QUADS Trust Company simultaneously"

1. Resigns as custodian of the NTIRA's identified in the agreement between QTC and MTC; and
2. Appoints Millennium Trust Company as its successor custodian of the NTIRA's identified in the agreement between QTC and MTC.

By Order of the Conservator of QUADS Trust Company this \_\_\_\_ day of June 2007 at Gardiner, Maine.

/s/ Donald W. Groves  
Deputy Superintendent  
Maine Bureau of Financial Institutions  
Conservator of QUADS Trust Company

### **Appellate Rights**

Pursuant to 9-B M.R.S.A. §363-A(10), any person aggrieved by the foregoing Order may bring an action challenging it in the Superior court of Kennebec County at Augusta, Maine within ten (10) business days after receiving notice of the order by any of those means prescribed by 9-B M.R.S.A. §363-A(10)(B).