

00-718-CD
IN RE: JAMES S. OSBURN, IV

THE HOPKINS LAW FIRM

900 Beaver Drive, DuBois, Pennsylvania 15801
VOICE: (814) 375-0300 FAX: (814) 375-5035

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

In Re: JAMES S. OSBURN, IV

No. 00-718-CO

Type of Pleading: Petition to Transfer
Structured Settlement

Filed on behalf of: James S. Osborn, IV.

Counsel of Record for this party:

DAVID J. HOPKINS, ESQUIRE
Attorney at Law
Supreme Court No. 42519

900 Beaver Drive
DuBois, Pennsylvania 15801

(814) 375-0300

FILED

JUN 16 2000

William A. Shaw
Prothonotary

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA
(CIVIL DIVISION)

In Re: JAMES S. OSBURN, IV : No.

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PETITION TO TRANSFER STRUCTURED SETTLEMENT

AND NOW, comes Petitioner, James S. Osburn, IV, by and through his attorney, David J. Hopkins, Esquire, and states as follows:

1. Petitioner is James S. Osburn, IV an adult individual who resides at RD#1, Box 233, Falls Creek, Pennsylvania 15840.

2. Petitioner was involved in a serious motor vehicle accident and as a result, received a structured settlement issued by Life Insurance Company of Virginia. The structured settlement provides payments to the Petitioner as follows:

- a. \$20,000.00 on June 16, 2001;
- b. \$35,702.97 on June 16, 2002;
- c. \$35,702.97 on June 16, 2003.

3. Petitioner proposes to enter into a purchase agreement with J.G. Wentworth S.S.C. Limited Partnership, whose address is 222 Delaware Avenue, Suite 1449, Wilmington, DE 19801 who will purchase Petitioner's structured settlement issued by Life Insurance Company of Virginia for \$54,301.83.

4. J.G. Wentworth S.S.C. provided the Petitioner, James S. Osburn, IV with a Disclosure Statement pursuant to 40 P.S. § 4003. See attached Disclosure Statement.

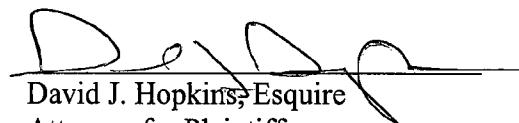
5. The best interest of James S. Osburn, IV would be served by granting the relief requested herein because James S. Osburn, IV is a bright educated college student who together with his parents, who are second generation new car automobile dealers in

the DuBois area, are better able to invest the \$54,301.83 than receive a predetermined relatively low interest rate issued by Life Insurance Company of Virginia.

6. In addition thereto, the reason the aforesaid monies were structured was to pay for future surgeries which the parties believed your Petitioner would need as he aged. However, said surgeries have been unnecessary and your Petitioner has recovered completely without further need for medical intervention.

WHEREFORE, Petitioner requests this Honorable Court approve and authorize the sale of a structured settlement payment stream between Life Insurance Company of Virginia to James S. Osburn, IV be sold and transferred to J.W. Wentworth S.S.C.

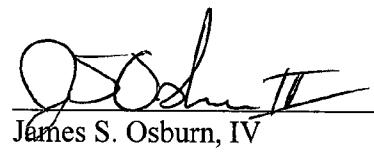
Respectfully submitted,



David J. Hopkins, Esquire
Attorney for Plaintiff

VERIFICATION

I hereby verify that the statements made in this pleading are true and correct. I understand that false statements herein are made subject to the penalties of 18 Pa. C.S.A. Section 4904, relating to Unsworn Falsification to Authorities.



James S. Osburn, IV

TO BE READ AND ACKNOWLEDGED BY ALL PROSPECTIVE SELLERS

DISCLOSURE STATEMENT

Dear Customer:

Thank you for your interest in the proposed structured settlement sale. We require that you seek independent legal counsel and recommend that you seek independent tax advice prior to entering into this transaction. You are strongly advised not to enter into this transaction if the assigned assets are your primary source of income. **PLEASE BE ADVISED THAT THE PROPOSED TRANSACTION IS A SALE, NOT A LOAN, AND THAT YOU WILL BE SELLING ALL RIGHTS AND TITLE TO THE ASSIGNED ASSETS ONCE THIS TRANSACTION IS CONSUMMATED. PLEASE BE ADVISED THAT YOU MAY BE SUBJECT TO ADVERSE FEDERAL AND STATE INCOME TAX CONSEQUENCES AS A RESULT OF THE PROPOSED TRANSACTION.**

YOUR PURCHASE PRICE WAS DERIVED ASSUMING A DISCOUNT RATE SIGNIFICANTLY HIGHER THAN THE PRIME INTEREST RATES CHARGED BY COMMERCIAL BANKS, THEREFORE, WE URGE YOU TO EXPLORE ALL FINANCIAL OPTIONS. INCLUDED ARE ALL OF OUR INTERNAL COSTS AND EXPENSES. IF A BROKER REFERRED YOU, THEN YOUR BROKER IS ALSO RECEIVING A FEE FOR ITS ROLE IN THIS TRANSACTION.

WE WILL PURCHASE FROM YOU A) 1 annual payments of \$20,000.00 each, due on 6/16/2001 ; B) 2 annual payments of \$35,702.97 each, beginning on 6/16/2002 and ending on 6/16/2003.

THE AGGREGATE AMOUNT OF THE PURCHASED PAYMENTS IS \$ 91,405.94.

THE DISCOUNT PRESENT VALUE OF THE AGGREGATE PAYMENTS IS \$ 54,301.83.

THE DISCOUNT RATE FOR THIS TRANSACTION IS 25%.

THE DISCOUNT RATE INCLUDES THE FEES AND COSTS ITEMIZED BELOW IN THE AMOUNT OF \$2500 REPRESENTING THE PROCESSING AND UNDERWRITING FEES:

ITEMIZED BREAKDOWN

FILE PREPARATION- \$1,360.00

ORGANIZATIONAL FEES/EXPENSES FOR SERVICING MONTHLY INCOME-\$700.00
FILING /SEARCH FEES- \$350.00

FEDERAL EXPRESS/SHIPPING FEE- \$90.00

PENALTIES IN THE EVENT OF DEFAULT

ATTORNEYS FEES	<u>\$ 1,000</u>
RESCISION FEE	<u>\$ 1,000</u>
LIQUIDATED DAMAGES	<u>\$ 2,000</u>

TOTAL AMOUNT DUE TO SELLER IS \$
54,301.83

I/We certify that I/We have read the above disclosure statement and I/We understand it and consent to the transaction.



James Osburn

J.G. Wentworth S.S.C. Limited Partnership
By J.G. Wentworth Funding Corporation, its sole General Partner
By:

Vice President - Operations

FILED

JUN 16 2000
OL 308-CATH HOPKINS
William A. Shaw
Prothonotary
PD \$80.00

200 cath Hopkins

THE HOPKINS LAW FIRM

900 Beaver Drive, DuBois, Pennsylvania 15801
VOICE: (814) 375-0300 FAX: (814) 375-5035

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

54
In Re: JAMES S. OSBURN, IV

No. 00-718-CO

Type of Pleading: Petition to Transfer
Structured Settlement

Filed on behalf of: James S. Osborn, IV.

Counsel of Record for this party:

DAVID J. HOPKINS, ESQUIRE
Attorney at Law
Supreme Court No. 42519

900 Beaver Drive
DuBois, Pennsylvania 15801

(814) 375-0300

FILED

2nd JUN 16 2000
CJA
William A. Shaw
Prothonotary

FILED

REC'D JUN 16 2000
308 CATH HOPKINS
William A. Shaw
Prothonotary
PD \$80.00

Zachary Hopkins

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

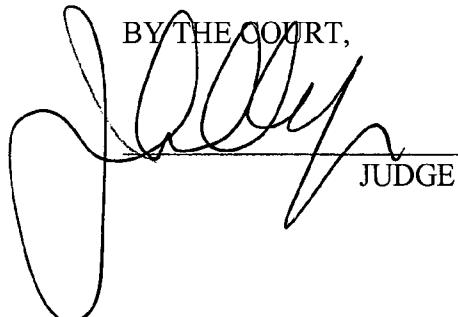
In Re: JAMES S. OSBURN, IV

:
: No. 00-718-CO
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ORDER APPROVING TRANSFER
OF STRUCTURED SETTLEMENT

AND NOW, this 20 day of June, 2000, upon consideration of the foregoing Petition, it is ORDERED and ADJUDGED that James S. Osburn, IV may sell, convey and transfer a structured settlement payment stream between Life Insurance Company of Virginia to James S. Osburn, IV to J. W. Wentworth S.S.C.

BY THE COURT,


JUDGE

FILED

JUN 20 2000

William A. Shaw
Prothonotary

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

In Re: JAMES S. OSBURN, IV :
: No. 00-718 C.D.
:

RULE RETURNABLE

NOW, this 7th day of July, 2000, upon consideration of the Petition to Transfer Structured Settlement, a Rule is hereby issued upon Life Insurance Company of Virginia and J. W. Wentworth S.S.C. to Show Cause why the Petition should not be granted. Rule Returnable the 22nd day of August, 2000, for filing written response.

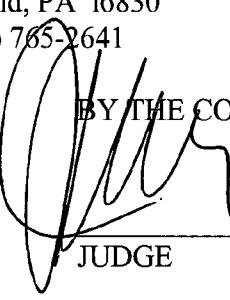
NOTICE

A PETITION OR MOTION HAS BEEN FILED AGAINST YOU IN COURT. IF YOU WISH TO DEFEND AGAINST THE CLAIMS SET FORTH IN THE FOLLOWING PETITION BY ENTERING A WRITTEN APPEARANCE PERSONALLY OR BY ATTORNEY AND FILING IN WRITING WITH THE COURT YOUR DEFENSES OR OBJECTIONS TO THE MATTER SET FORTH AGAINST YOU. YOU ARE WARNED THAT IF YOU FAIL TO DO SO THE CASE MAY PROCEED WITHOUT YOU AND AN ORDER MAY BE ENTERED AGAINST YOU BY THE COURT WITHOUT FURTHER NOTICE FOR RELIEF REQUESTED BY THE PETITIONER OR MOVANT. YOU MAY LOSE RIGHTS IMPORTANT TO YOU.

YOU SHOULD TAKE THIS PAPER TO YOUR LAWYER AT ONCE. IF YOU DO NOT HAVE A LAWYER OR CANNOT AFFORD ONE, GO TO OR TELEPHONE THE OFFICE SET FORTH BELOW TO FIND OUT WHERE YOU CAN GET LEGAL HELP.

COURT ADMINISTRATOR
Clearfield County Courthouse
1 North Second Street
Clearfield, PA 16830
(814) 765-2641

FILED
JUL 07 2000
03SS/CC atly
William A. Shaw
Prothonotary
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Hokubo

BY THE COURT,

JUDGE

(J)

THE HOPKINS LAW FIRM

900 Beaver Drive, DuBois, Pennsylvania 15801
VOICE: (814) 375-0300 FAX: (814) 375-5035

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

In Re: JAMES S. OSBURN, IV

FILED

No. 00-718 C.D.

AUG 24 2000

**William A. Shaw
Prothonotary**

ORDER

AND NOW, this 24th day of August, 2000, the Court having considered the Petition of James S. Osburn, IV for the transfer of structured settlement payment rights pursuant to Act 2000-1 (40 P.S. 4001, et seq.); and the interested parties to this action as defined by 40 P.S. 4002 are as follows:

1. The Payee: James S. Osburn, IV
R.D. #1, Box 233
Falls Creek, PA 15840
2. Structured Settlement Obligor: Life Insurance Company of Virginia
6610 West Broad Street
Richmond, VA 23230
3. Transferee: J. G. Wentworth
Suite 1704
300 Delaware Avenue
Wilmington, DE 19801

The Court, upon such Petition hereby makes the following findings:

1. The transfer sought to be approved complies with the requirements of the Structured Settlement Protection Act, 40 P.S. 4000 et seq. and will not contravene any other applicable law;
2. Not less than ten (10) days prior to the date on which Petitioner first incurred any obligation with respect to the transfer, the transferee, J. W. Wentworth,

S.S.C., has provided to James S. Osburn, IV a disclosure statement as required by Pennsylvania Statute 40 P.S. 4003(a)(2);

3. The best interest of James S. Osburn, IV and his dependents render the transfer appropriate;

4. J. S. Wentworth, S.S.C. has served written notice, including its name, address and tax identification number, to the annuity issuer and the structured settlement obligor and has served notice as required by Pennsylvania Statute 40 P.S. 4004 upon all interested parties, none of whom have objected to the transfer.

Based on the foregoing findings, it is hereby ORDERED that the transfer of structured settlement payment rights, as described in the purchase agreement filed with the application in this matter, it is hereby APPROVED, and no party to this proceeding shall hereafter refuse to honor this approved transfer.

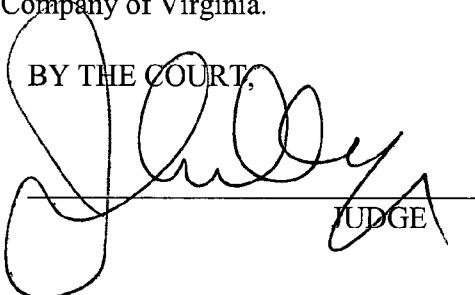
The Life Insurance Company of Virginia is hereby **AUTHORIZED** to remit the assigned payments, payable to James S. Osburn, IV, to wit one payment of \$20,000.00 due June 16, 2001 and two (2) annual payments of \$35,702.97 each, due on June 16, 2002 and June 26, 2003, to the following address:

J.G. Wentworth S.S.C., Limited Partnership
P.O. Box 640761
Pittsburgh, PA 15264-0761

This Order is entered without prejudice to the rights of the Life Insurance Company of Virginia and the Court makes no finding regarding the enforceability of any

nonassignment provision(s) contained in the original settlement agreement or related documents. This Order in no way modifies or negates the ownership or control of the underlying annuity contract by the Life Insurance Company of Virginia.

BY THE COURT,



JUDGE

FILED

AUG 24 2000
8/23/00
William A. Shaw
Prothonotary
S. Hopkins