

05-654-CD
In Re: Mark E. Powell

In Re: Mark Powell
2005-654-CD

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

In Re: MARK E. POWELL

No. 05-654-CD

Type of Pleading: Petition to Transfer
Structured Settlement

Filed on behalf of: Mark E. Powell,
Petitioner

Counsel of Record for this party:

HOPKIN HELTZEL LLP

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

900 Beaver Drive
DuBois, Pennsylvania 15801

(814) 375-0300

(E)

FILED ^{2cc}
05/19/2005 Atty Hopkins
MAY 10 2005 Atty pd. 85.00
William A. Shaw
Prothonotary/Clerk of Courts

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

In Re: MARK E. POWELL : No.
: :
:

PETITION TO TRANSFER STRUCTURED SETTLEMENT

AND NOW, comes Petitioner, Mark E. Powell, by and through his attorneys, Hopkins Heltzel LLP, and files the within Petition and in support thereof states as follows:

1. Petitioner is Mark E. Powell, whose address is 71 Erie Street, Wallaceton, Pennsylvania 16876.
2. On or about March 21, 1993 when Petitioner was 36 years of age, he fell from a truck injuring his right shoulder and neck. As a result thereof, Petitioner filed a personal injury claim against Penske Truck Leasing Corporation. The case was settled and Petitioner received \$37,000.00 and a structured settlement consisting of monthly payments of \$700.00 per month for life guaranteed through 2016 and a guaranteed lump sum payment of \$50,000.00 when Petitioner reached age 65 on September 21, 2022.
3. Petitioner proposes to sell the \$700.00 per month payments for the period July 23, 2011 through February 23, 2016 to 321 Henderson Receivables Limited Partnership whose address is c/o J.G. Wentworth & Company, 40 Morris Avenue, Bryn Mawr, Pennsylvania 19010 for the sum of \$12,500.00.

4. The best interest of your Petitioner will be served by granting the relief requested herein because your Petitioner has remarried and wants to restart his life after filing a United States Bankruptcy Petition. Petitioner will use the money to make a down payment on a home and purchase a car for his wife and he to use. Petitioner has other sources of income available to him as much as he is gainfully employed by Mark Graham Trucking of Wallaceton, Pennsylvania.

5. 321 Henderson Receivables Limited Partnership has provided Petitioner with a Disclosure Statements pursuant to 40 P.S. §4003(a)(2), (a)(4) and (b). See attached Disclosure Statement set forth as Exhibit "A".

6. Petitioner is not actively treating with any physician or healthcare provider for injuries he received in the 1993 accident and believes his current physical condition is a permanent condition for which he has adapted.

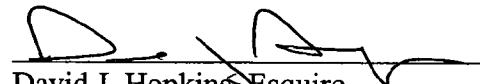
7. Petitioner has been represented by his own independent legal counsel regarding the implications of the transfer including consideration of the tax ramifications of the transfer.

8. Petitioner will give written notice of the transferee's name, address and taxpayer identification number to AIG Life Insurance Company and will file a copy of such notice with the Court.

9. Petitioner has received a copy of the fees and expenses provided by Hopkins Heltzel LLP, a copy of which is attached as Exhibit "B".

WHEREFORE, Petitioner, Mark E. Powell, respectfully requests this Honorable Court to approve and authorize the sale of structured settlement payments from July 23, 2011 to February 23, 2016 to 321 Henderson Receivables Limited Partnership for the sum of \$12,500.00.

Respectfully submitted,



David J. Hopkins, Esquire
Attorney for Petitioner

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.

Mark E. Powell

SCHEDULE 1

DISCLOSURE STATEMENT

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. YOU SHOULD CONSULT YOUR OWN COUNSEL, ACCOUNTANT, OR FINANCIAL ADVISOR REGARDING ANY FEDERAL OR STATE INCOME TAX CONSEQUENCES ARISING FROM THE PROPOSED TRANSFER.

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.

WE WILL PURCHASE FROM YOU A) 56 Monthly payments of \$700.00 each, beginning on 7/23/2011 and ending on 2/23/2016

THE AGGREGATE AMOUNT OF THE PURCHASED PAYMENTS IS \$39,200.00.

THE DISCOUNTED PRESENT VALUE OF THE AGGREGATE PAYMENTS AT 5.00% IS \$25,889.00. THE DISCOUNTED PRESENT VALUE IS THE CALCULATION OF THE CURRENT VALUE OF THE TRANSFERRED STRUCTURED SETTLEMENT PAYMENTS UNDER FEDERAL STANDARDS FOR VALUING ANNUITIES. THE GROSS AMOUNT PAYABLE TO SELLER IS \$12,500.00.

THE FOLLOWING EXPENSES ARE INCURRED BY THE SELLER (YOU) AND WILL BE DEDUCTED FROM THE PURCHASE PRICE:

COMPLIANCE AND ADMINISTRATIVE FEE: \$0.00

THE NET AMOUNT PAYABLE TO THE SELLER(YOU) IS \$12,500.00. NO OTHER EXPENSES ARE INCURRED BY YOU.

THE DISCOUNTED PRESENT VALUE OF PAYMENTS SHALL BE CALCULATED AS FOLLOWS: THE APPLICABLE FEDERAL RATE USED IN CALCULATING THE DISCOUNTED PRESENT VALUE IS 5.00%.

THE EFFECTIVE ANNUAL DISCOUNT RATE FOR THIS TRANSACTION IS 14.53%. THE CASH PAYMENT YOU RECEIVE IN THIS TRANSACTION FROM US WAS DETERMINED BY APPLYING THE SPECIFIED EFFECTIVE ANNUAL DISCOUNT RATE, COMPOUNDED MONTHLY, TO THE TOTAL AMOUNT OF FUTURE PAYMENTS TO BE RECEIVED BY US, LESS THE TOTAL AMOUNT OF COMMISSIONS, FEES, COSTS, EXPENSES AND CHARGES PAYABLE BY YOU.

THE NET AMOUNT THAT YOU WILL RECEIVE FROM US IN EXCHANGE FOR YOUR FUTURE STRUCTURED SETTLEMENT PAYMENTS REPRESENTS 48.30% OF THE ESTIMATED CURRENT VALUE OF THE PAYMENTS BASED UPON THE DISCOUNTED VALUE USING THE APPLICABLE FEDERAL RATE.

THE QUOTIENT OBTAINED BY DIVIDING THE NET PAYMENT BY THE DISCOUNTED PRESENT VALUE IS 48.30%.

BASED ON THE NET AMOUNT THAT YOU WILL RECEIVE FROM US AND THE AMOUNTS AND TIMING OF THE STRUCTURED-SETTLEMENT PAYMENTS THAT YOU ARE TURNING OVER TO US, YOU WILL, IN EFFECT, BE PAYING INTEREST TO US AT A RATE OF 14.53% PER YEAR. THE NET AMOUNT PAID TO YOU (THE PAYEE) BY US (THE TRANSFeree) REPRESENTS AN ESTIMATE OF THE FAIR MARKET VALUE OF THE FUTURE PERIODIC PAYMENTS TRANSFERRED UNDER THE STRUCTURED SETTLEMENT AGREEMENT.

NOTICE OF CANCELLATION RIGHTS:

YOU MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO 5:00 P.M. OF THE TWENTY-FIRST DAY FOLLOWING THE LATER OF THE EXECUTION OF THE PURCHASE AGREEMENT, OR THE DATE THE PAYEE BECOMES OBLIGATED UNDER THE PURCHASE AGREEMENT WITHOUT PENALTY OR FURTHER OBLIGATION.

THIS CANCELLATION RIGHT CANNOT BE WAIVED IN ANY MANNER.

TO CANCEL, YOU MUST PROVIDE WRITTEN NOTICE TO THE TRANSFeree. WRITTEN NOTICE SHOULD BE MAILED OR DELIVERED TO THE ADDRESS BELOW BY 5:00 P.M. OF may 24, 2005 (THE TWENTY-FIRST DAY FOLLOWING THE TRANSACTION). IT IS BEST TO MAIL IT BY CERTIFIED MAIL, RETURN RECEIPT

REQUESTED, AND TO KEEP A PHOTOCOPY OF THE SIGNED FORM AND YOUR POST OFFICE RECEIPT. ADDRESS TO WHICH CANCELLATION IS TO BE RETURNED:

**321 HENDERSON RECEIVABLES LIMITED PARTNERSHIP
2215-B RENAISSANCE DRIVE
SUITE 5
LAS VEGAS, NV 89119
ATTENTION: VICE PRESIDENT – OPERATIONS**

IMPORTANT NOTICE: YOU ARE STRONGLY URGED TO CONSULT WITH AN ATTORNEY WHO CAN ADVISE YOU OF THE POTENTIAL TAX CONSEQUENCES OF THIS TRANSACTION.

PLEASE BE ADVISED THERE ARE NO PENALTIES OR LIQUIDATED DAMAGES PAYABLE BY YOU IN THE EVENT OF ANY BREACH OF THE TRANSFER AGREEMENT BY YOU. THERE ARE NO BROKERS COMMISSIONS, SERVICE CHARGES, APPLICATION FEES, PROCESSING FEES, CLOSING COSTS, FILING FEES, ADMINISTRATIVE FEES, LEGAL FEES, NOTARY FEES AND OTHER COMMISSIONS, FEES, COSTS, EXPENSES AND CHARGES PAYABLE BY YOU OR DEDUCTED FROM GROSS AMOUNT OTHERWISE PAYABLE TO YOU OTHER THAN THE COMPLIANCE AND ADMINISTRATIVE FEE.

IF YOU BELIEVE YOU WERE TREATED UNFAIRLY OR WERE MISLED AS TO THE NATURE OF THE OBLIGATIONS YOU ASSUMED UPON ENTERING INTO THIS AGREEMENT, YOU SHOULD REPORT THOSE CIRCUMSTANCES TO YOUR LOCAL DISTRICT ATTORNEY OR THE OFFICE OF THE ATTORNEY GENERAL.

THE EFFECTIVE DATE OF THE TRANSFER AGREEMENT SHALL BE DEEMED TO BE THE DATE THAT THE AGREEMENT WAS SIGNED BY THE PAYEE (YOU).

PLEASE BE ADVISED THAT PAYMENT TO YOU PURSUANT TO THE TRANSFER AGREEMENT IS CONTINGENT UPON COURT APPROVAL OF THE TRANSFER AGREEMENT.

PLEASE BE ADVISED THAT PAYMENT TO YOU WILL BE DELAYED UP TO 30 DAYS OR MORE IN ORDER FOR THE COURT TO REVIEW AND APPROVE THE TRANSFER AGREEMENT.

BY SIGNING BELOW YOU ARE CONFIRMING RECEIPT OF THIS DISCLOSURE AT LEAST 10 DAYS PRIOR TO RECEIPT OF THIS CONTRACT.



Mark E. Powell

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

In Re: MARK E. POWELL :
: No.
:

CERTIFICATE OF LEGAL FEES AND EXPENSES

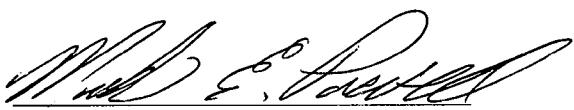
Legal fee	\$ 800.00
Prothonotary fee (estimated)	90.00
Certified mailing fees	14.64
Wiring fee	20.00
Long distance phone calls	10.00
Federal Express 3 @ \$15.00	45.00
 Total Expenses	 \$ 979.64
Structured Settlement Proceeds	\$ 12,500.00
Less Expenses	
 Net Proceeds	 \$ 11,520.36

Respectfully submitted,



David J. Hopkins, Esquire
Attorney for Mark E. Powell

I acknowledge receipt of Hopkins Heltzel legal fees and expenses.



Mark E. Powell

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

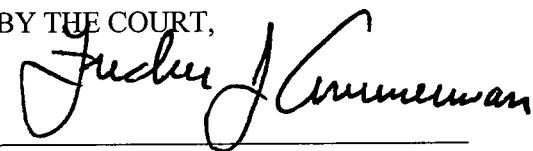
In Re: MARK E. POWELL

No. 05-654-CD

SCEDULING ORDER

NOW, this 13th day of May, 2005, upon consideration of the Petition to Transfer Structured Settlement; a hearing to consider Petitioner's request is scheduled on the 6th day of June, 2005, at 9:30 o'clock A.M. in Courtroom No. 1 of the Clearfield County Courthouse, 230 E. Market Street, Clearfield, Pennsylvania.

BY THE COURT,



JUDGE

FILED ^(C)
2 cc
of 2:54pm May
MAY 13 2005 tboKins

William A. Shaw
Prothonotary/Clerk of Courts

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

In Re: MARK E. POWELL

: No. 05-654 C.D.
:
:
: Type of Pleading: Motion to Continue
:
:
: Filed on behalf of: Mark E. Powell,
: Petitioner
:
:
:
: Counsel of Record for this party:
:
: HOPKIN HELTZEL LLP
:
:
: DAVID J. HOPKINS, ESQUIRE
: Attorney at Law
: Supreme Court No. 42519
:
:
: 900 Beaver Drive
: DuBois, Pennsylvania 15801
:
:
: (814) 375-0300

FILED ⁶⁸
MAY 19 2005
William A. Shaw
Prothonotary/Clerk of Courts
Atty Hopkins

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

In Re: MARK E. POWELL :
: No. 05-654 C.D.
:

MOTION TO CONTINUE

AND NOW, comes Petitioner, Mark E. Powell, by and through his attorneys, Hopkins Heltzel LLP, and says as follows:

1. On or about May 10, 2005, Petitioner filed a Petition to Transfer Structured Settlement with this Court.
2. On May 13, 2005, this Honorable Court signed a Scheduling Order scheduling this matter for a hearing on June 6, 2005.
3. Under the Rules of Court, Petitioner's counsel, is required to give thirty (30) days prior notice of the hearing to the issuer of the annuity and the settlement obligor.
4. Due to the promptness in the scheduling of this matter, Petitioner is unable to give the issuer of the annuity and the settlement obligor thirty (30) days prior notice of said hearing and Petitioner requests a continuance so that the issuer of the annuity and the settlement obligor can receive appropriate notice.

WHEREFORE, your Petitioner, through his counsel, respectful requests this Honorable Court grant a continuance and direct the Court Administrator to reschedule this matter giving Petitioner approximately thirty five (35) days prior to the hearing date to serve the issuer of the annuity and the settlement obligor.

Respectfully submitted,



David J. Hopkins, Esquire

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

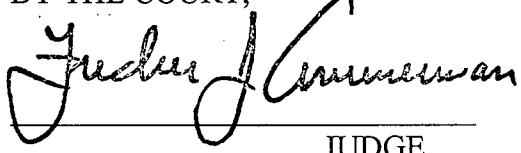
In Re: MARK E. POWELL

: No. 05-654 C.D.

ORDER

AND NOW, this 23rd day of May 2005, upon consideration of the Petitioner's Motion to Continue and for good cause shown; It is ORDERED and ADJUDGED that Petitioner's hearing on the transfer of a structured settlement scheduled for June 6, 2005 is hereby rescheduled for the 7th day of July, 2005 at 1:30 PM. o'clock in Courtroom No. 1 of the Clearfield County Courthouse, 230 E. Market Street, Clearfield, Pennsylvania.

BY THE COURT,



JUDGE

FILED

O 9:20 6K

MAY 24 2005 2 CC Atty Hopkins

William A. Shaw
Prothonotary
⑥

Cx

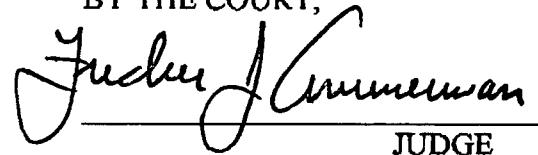
IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY PENNSYLVANIA
(CIVIL DIVISION)

In Re: MARK E. POWELL :
: No. 05-654 C.D.
:

AMENDED ORDER

AND NOW, this 6th day of July, 2005, upon consideration of the Petitioner's request for a continuance, and for good cause shown; It is ORDERED and ADJUDGED that Petitioner's hearing on the transfer of a structured settlement scheduled for July 7, 2005 is hereby rescheduled for the 8th day of August, 2005 at 9:00 A.M. o'clock in Courtroom No. 1 at the Clearfield County Courthouse, Clearfield, Pennsylvania.

BY THE COURT,



JUDGE

FILED 3cc
07/06/2005 Atty Hopkins
JUL 06 2005 (C)

William A. Shaw
Prothonotary/Clerk of Courts

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

In Re: MARK E. POWELL :
: :
: No. 05-654 C.D.

CERTIFICATE OF SERVICE

I, the undersigned, hereby certify that a true and correct copy of the Petition to Transfer Structured Settlement, filed on behalf of Mark E. Powell, was forwarded by certified mail, postage prepaid, on the 24th day of May, 2005, to all counsel of record, addressed as follows:

BY CERTIFIED MAIL

Article Number: 7004 0750 0000 8599 6703

AIG Life Insurance Company
Attn: Legal Dept./Structured Settlement
1 Alico Plaza
Wilmington, DE 19899

FILED
08/30/05
AUG 08 2005
cc

William A. Shaw
Prothonotary/Clerk of Courts

Article Number: 7004 0750 0000 8599 6673
321 Henderson Receivables Limited Partnership
c/o J. G. Wentworth & Company
400 Morris Avenue
Bryn Mawr, PA 19010

Article Number: 7004 0750 0000 8599 6666
Michael Rich, Esquire
Insurance Department of Delaware
841 Silverlake Boulevard
Dover, DE 19904

I, the undersigned, hereby certify that a true and correct copy of the Notice of Proposed Transfer of Structured Settlement Payment together with Amended Order rescheduling the hearing for August 8, 2005, filed on behalf of Mark E. Powell, was

forwarded by United States Mail, first class, postage prepaid, on the 11th day of July, 2005, to all counsel of record, addressed as follows:

AIG Life Insurance Company
Attn: Legal Dept./Structured Settlement
1 Alico Plaza
Wilmington, DE 19899

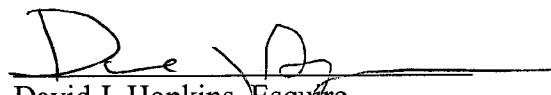
321 Henderson Receivables Limited Partnership
c/o J. G. Wentworth & Company
400 Morris Avenue
Bryn Mawr, PA 19010

Michael Rich, Esquire
Insurance Department of Delaware
841 Silverlake Boulevard
Dover, DE 19904

I, the undersigned, hereby certify that a true and correct copy of the Petition to Transfer Structured Settlement, Notice of Proposed Transfer of Structured Settlement Payment together with Amended Order, filed on behalf of Mark E. Powell, was forwarded by certified mail, postage prepaid, on the 12th day of July, 2005, to all counsel of record, addressed as follows:

BY CERTIFIED MAIL

Article Number: 7004 0750 0000 8599 6840
National Union Fire Insurance
175 Water Street
New York, NY 10038



David J. Hopkins, Esquire
Attorney for Mark E. Powell

HOPKINS HELTZEL LLP

900 Beaver Drive • DuBois, PA 15801

David J. Hopkins
Licensed in PA & NJ
Masters in Taxation

- Voice: (814) 375 - 0300
- Fax: (814) 375 - 5035
- Email: hopkinslaw@adelphia.net

Lea Ann Heltzel
Licensed in PA

May 24, 2005

Certified Mail – Return Receipt Requested

AIG Life Insurance Company
Attn: Legal Dept./Structured Settlements
1 Alico Plaza
Wilmington, DE 19899

Michael Rich, Esquire
Insurance Department of Delaware
841 Silverlake Boulevard
Dover, DE 19904

321 Henderson Receivables Limited Partnership
c/o J. G. Wentworth & Company
40 Morris Avenue
Bryn Mawr, PA 19010

Re: Mark E. Powell

Dear Sir or Madam:

Enclosed herewith please find Petition to Transfer Structured Settlement together with Scheduling Order for the above referenced individual. Please be advised the Court has scheduled a hearing on the Petition to Transfer Structured Settlement for **July 7, 2005 at 1:30 p.m.**

Very truly yours,


David J. Hopkins
Attorney at Law

DJH/bjt
Enclosure
cc: Mark E. Powell (w/encls.)

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Michael Rich, Esquire
Insurance Department of Delaware
841 Silverlake Boulevard
Dover, DE 19904

**2. Article Number
(Transfer from service label)**

7004 0750 0000 8599 6666

PS Form 3811, August 2001

COMPLETE THIS SECTION ON DELIVERY**A. Signature**

X *D. Hutchins*

 Agent Addressee**B. Received by (Printed Name)**

D. Hutchins

C. Date of Delivery

MAY 27 2005

D. Is delivery address different from item 1?

If YES, enter delivery address below:

 Yes No**3. Service Type** Certified Mail Express Mail Registered Return Receipt for Merchandise Insured Mail C.O.D.**4. Restricted Delivery? (Extra Fee)** Yes**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

AIG Life Insurance Company
Attn: Legal Dept./Structured Settlements
1 Alico Plaza
Wilmington, DE 19899

**2. Article Number
(Transfer from service label)**

7004 0750 0000 8599 6703

COMPLETE THIS SECTION ON DELIVERY**A. Signature**

X *Linda*

 Agent Addressee**B. Received by (Printed Name)**

Linda

C. Date of Delivery

5-27-05

D. Is delivery address different from item 1?

If YES, enter delivery address below:

 Yes No**3. Service Type** Certified Mail Express Mail Registered Return Receipt for Merchandise Insured Mail C.O.D.**4. Restricted Delivery? (Extra Fee)** Yes**2. Article Number
(Transfer from service label)**

7004 0750 0000 8599 6703

PS Form 3811, August 2001

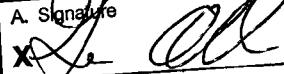
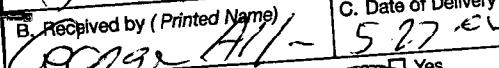
102595-02-M-1540

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

321 Henderson Receivables Limited
c/o J. G. Wentworth & Company
40 Morris Avenue
Bryn Mawr, PA 19010

COMPLETE THIS SECTION ON DELIVERY**A. Signature** Agent
 Addressee**B. Received by (Printed Name)**
5 27 EL**C. Date of Delivery**

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below:

**3. Service Type**

Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes**2. Article Number**

(Transfer from service)

7004 0750 0000 8599 6673

Domestic Return Receipt

102595-02-M-1540

PS Form 3811, August 2001

HOPKINS HELTZEL LLP

900 Beaver Drive • DuBois, PA 15801

David J. Hopkins
Licensed in PA & NJ
Masters in Taxation

- Voice: (814) 375 - 0300
- Fax: (814) 375 - 5035
- Email: hopkinslaw@adelphia.net

Lea Ann Heltzel
Licensed in PA

July 11, 2005

AIG Life Insurance Company
Attn: Legal Dept./Structured Settlements
1 Alico Plaza
Wilmington, DE 19899

Michael Rich, Esquire
Insurance Department of Delaware
841 Silverlake Boulevard
Dover, DE 19904

321 Henderson Receivables Limited Partnership
c/o J. G. Wentworth & Company
40 Morris Avenue
Bryn Mawr, PA 19010

Re: Mark E. Powell

Dear Sir or Madam:

Enclosed herewith please find Notice of Proposed Transfer of Structured Settlement Payment together with Amended Order rescheduling the hearing on the Petition to Transfer Structured Settlement for Mark E. Powell on *August 8, 2005 at 9:00 a.m.*

Very truly yours,

/s/

David J. Hopkins
Attorney at Law

DJH/bjt

Enclosure

cc: Mark E. Powell (w/encls.)

HOPKINS HELTZEL LLP

900 Beaver Drive • DuBois, PA 15801

David J. Hopkins
Licensed in PA & NJ
Masters in Taxation

Lea Ann Heltzel
Licensed in PA

- Voice: (814) 375 - 0300
- Fax: (814) 375 - 5035
- Email: hopkinslaw@adelphia.net

July 12, 2005

Certified Mail – Return Receipt Requested

National Union Fire Insurance Company
of Pittsburgh, Pennsylvania
175 Water Street
New York, NY 10038

Re: Mark E. Powell

Dear Sir or Madam:

Enclosed herewith please find the following:

1. Petition to Transfer Structured Settlement;
2. Notice of Proposed Transfer of Structured Settlement Payment;
3. Transfer Agreement;
4. Disclosure Statement; and
5. Amended Order.

Should you have any questions, please feel free to contact me.

Very truly yours,

(Signature)

David J. Hopkins
Attorney at Law

DJH/bjt

Enclosures

[Home](#) | [Help](#)[Track & Confirm](#)

Track & Confirm

Search Results

Label/Receipt Number: 7004 0750 0000 8599 6840
Status: Delivered

Your item was delivered at 8:19 am on July 15, 2005 in NEW YORK, NY 10272.

[Track & Confirm](#)[Additional Details >](#) [Return to USPS.com Home >](#)

Notification Options

Track & Confirm by email

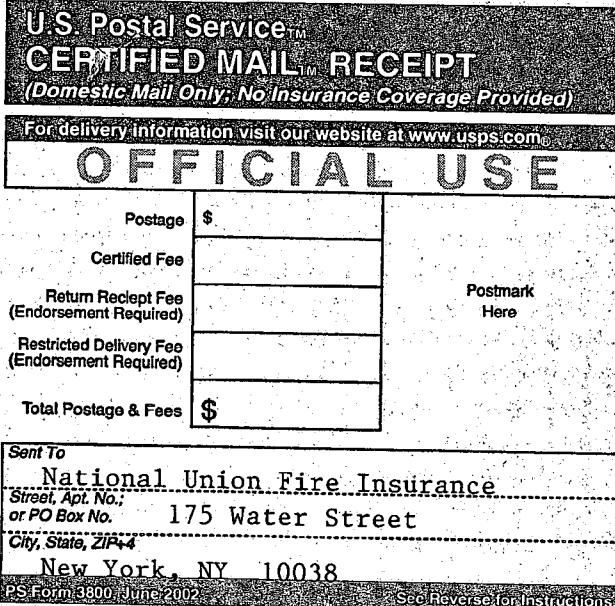
Get current event information or updates for your item sent to you or others by email. [Go >](#)



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Preserving the Trust

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

In Re: MARK E. POWELL

: No. 05-654 C.D.

FILED ^{no cc}
08/30/05

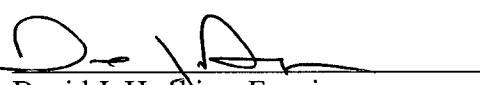
AUG 08 2005

BS William A. Shaw
Prothonotary/Clerk of Courts

**NOTICE OF PROPOSED TRANSFER
OF STRUCTURED SETTLEMENT PAYMENT**

Please be advised that Mark E. Powell has petitioned the Court of Common Pleas of Clearfield County to transfer a structured settlement. Pursuant to 40 P.S. §4004 of the Pennsylvania Statutes:

1. The Petition of Mark E. Powell to transfer structured settlement filed to Court Docket No. 05-654-C.D. is attached;
2. Attached hereto is a copy of the Transfer (Purchase) Agreement;
3. Attached hereto is a copy of the Disclosure Statement;
4. Be advised that the transferee, the structured settlement obligor or the annuity insurer is entitled to support, oppose or otherwise respond to the petition, either in person or by counsel, by submitting written comments to the court or by participation in the hearing scheduled for August 8, 2005 at 9:00 a.m. in Courtroom No. 1 at the Clearfield County Courthouse, Clearfield, Pennsylvania.



David J. Hopkins, Esquire
Attorney for Mark Powell

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

In Re: MARK E. POWELL : No.
:

PETITION TO TRANSFER STRUCTURED SETTLEMENT

AND NOW, comes Petitioner, Mark E. Powell, by and through his attorneys, Hopkins Heltzel LLP, and files the within Petition and in support thereof states as follows:

1. Petitioner is Mark E. Powell, whose address is 71 Erie Street, Wallaceton, Pennsylvania 16876.
2. On or about March 21, 1993 when Petitioner was 36 years of age, he fell from a truck injuring his right shoulder and neck. As a result thereof, Petitioner filed a personal injury claim against Penske Truck Leasing Corporation. The case was settled and Petitioner received \$37,000.00 and a structured settlement consisting of monthly payments of \$700.00 per month for life guaranteed through 2016 and a guaranteed lump sum payment of \$50,000.00 when Petitioner reached age 65 on September 21, 2022.
3. Petitioner proposes to sell the \$700.00 per month payments for the period July 23, 2011 through February 23, 2016 to 321 Henderson Receivables Limited Partnership whose address is c/o J.G. Wentworth & Company, 40 Morris Avenue, Bryn Mawr, Pennsylvania 19010 for the sum of \$12,500.00.

4. The best interest of your Petitioner will be served by granting the relief requested herein because your Petitioner has remarried and wants to restart his life after filing a United States Bankruptcy Petition. Petitioner will use the money to make a down payment on a home and purchase a car for his wife and he to use. Petitioner has other sources of income available to him as much as he is gainfully employed by Mark Graham Trucking of Wallaceton, Pennsylvania.

5. 321 Henderson Receivables Limited Partnership has provided Petitioner with a Disclosure Statements pursuant to 40 P.S. §4003(a)(2), (a)(4) and (b). See attached Disclosure Statement set forth as Exhibit "A".

6. Petitioner is not actively treating with any physician or healthcare provider for injuries he received in the 1993 accident and believes his current physical condition is a permanent condition for which he has adapted.

7. Petitioner has been represented by his own independent legal counsel regarding the implications of the transfer including consideration of the tax ramifications of the transfer.

8. Petitioner will give written notice of the transferee's name, address and taxpayer identification number to AIG Life Insurance Company and will file a copy of such notice with the Court.

9. Petitioner has received a copy of the fees and expenses provided by Hopkins Heltzel LLP, a copy of which is attached as Exhibit "B".

WHEREFORE, Petitioner, Mark E. Powell, respectfully requests this Honorable Court to approve and authorize the sale of structured settlement payments from July 23, 2011 to February 23, 2016 to 321 Henderson Receivables Limited Partnership for the sum of \$12,500.00.

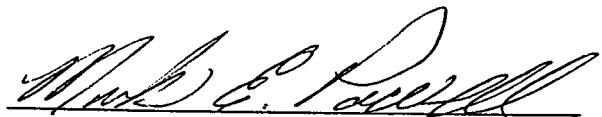
Respectfully submitted,



David J. Hopkins, Esquire
Attorney for Petitioner

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.

A handwritten signature in black ink, appearing to read "Mark E. Powell", is positioned above a horizontal line.

SCHEDULE 1

DISCLOSURE STATEMENT

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. YOU SHOULD CONSULT YOUR OWN COUNSEL, ACCOUNTANT, OR FINANCIAL ADVISOR REGARDING ANY FEDERAL OR STATE INCOME TAX CONSEQUENCES ARISING FROM THE PROPOSED TRANSFER.

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.

WE WILL PURCHASE FROM YOU A) 56 Monthly payments of \$700.00 each, beginning on 7/23/2011 and ending on 2/23/2016

THE AGGREGATE AMOUNT OF THE PURCHASED PAYMENTS IS \$39,200.00.

THE DISCOUNTED PRESENT VALUE OF THE AGGREGATE PAYMENTS AT 5.00% IS \$25,889.00. THE DISCOUNTED PRESENT VALUE IS THE CALCULATION OF THE CURRENT VALUE OF THE TRANSFERRED STRUCTURED SETTLEMENT PAYMENTS UNDER FEDERAL STANDARDS FOR VALUING ANNUITIES. THE GROSS AMOUNT PAYABLE TO SELLER IS \$12,500.00.

THE FOLLOWING EXPENSES ARE INCURRED BY THE SELLER (YOU) AND WILL BE DEDUCTED FROM THE PURCHASE PRICE:

COMPLIANCE AND ADMINISTRATIVE FEE: \$0.00

THE NET AMOUNT PAYABLE TO THE SELLER(YOU) IS \$12,500.00. NO OTHER EXPENSES ARE INCURRED BY YOU.

THE DISCOUNTED PRESENT VALUE OF PAYMENTS SHALL BE CALCULATED AS FOLLOWS: THE APPLICABLE FEDERAL RATE USED IN CALCULATING THE DISCOUNTED PRESENT VALUE IS 5.00%.

THE EFFECTIVE ANNUAL DISCOUNT RATE FOR THIS TRANSACTION IS 14.53%. THE CASH PAYMENT YOU RECEIVE IN THIS TRANSACTION FROM US WAS DETERMINED BY APPLYING THE SPECIFIED EFFECTIVE ANNUAL DISCOUNT RATE, COMPOUNDED MONTHLY, TO THE TOTAL AMOUNT OF FUTURE PAYMENTS TO BE RECEIVED BY US, LESS THE TOTAL AMOUNT OF COMMISSIONS, FEES, COSTS, EXPENSES AND CHARGES PAYABLE BY YOU.

THE NET AMOUNT THAT YOU WILL RECEIVE FROM US IN EXCHANGE FOR YOUR FUTURE STRUCTURED SETTLEMENT PAYMENTS REPRESENTS 48.30% OF THE ESTIMATED CURRENT VALUE OF THE PAYMENTS BASED UPON THE DISCOUNTED VALUE USING THE APPLICABLE FEDERAL RATE.

THE QUOTIENT OBTAINED BY DIVIDING THE NET PAYMENT BY THE DISCOUNTED PRESENT VALUE IS 48.30%.

BASED ON THE NET AMOUNT THAT YOU WILL RECEIVE FROM US AND THE AMOUNTS AND TIMING OF THE STRUCTURED-SETTLEMENT PAYMENTS THAT YOU ARE TURNING OVER TO US, YOU WILL, IN EFFECT, BE PAYING INTEREST TO US AT A RATE OF 14.53% PER YEAR. THE NET AMOUNT PAID TO YOU (THE PAYEE) BY US (THE TRANSFeree) REPRESENTS AN ESTIMATE OF THE FAIR MARKET VALUE OF THE FUTURE PERIODIC PAYMENTS TRANSFERRED UNDER THE STRUCTURED SETTLEMENT AGREEMENT.

NOTICE OF CANCELLATION RIGHTS:

YOU MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO 5:00 P.M. OF THE TWENTY-FIRST DAY FOLLOWING THE LATER OF THE EXECUTION OF THE PURCHASE AGREEMENT, OR THE DATE THE PAYEE BECOMES OBLIGATED UNDER THE PURCHASE AGREEMENT WITHOUT PENALTY OR FURTHER OBLIGATION.

THIS CANCELLATION RIGHT CANNOT BE WAIVED IN ANY MANNER.

TO CANCEL, YOU MUST PROVIDE WRITTEN NOTICE TO THE TRANSFeree. WRITTEN NOTICE SHOULD BE MAILED OR DELIVERED TO THE ADDRESS BELOW BY 5:00 P.M. OF may 24, 2005 (THE TWENTY-FIRST DAY FOLLOWING THE TRANSACTION). IT IS BEST TO MAIL IT BY CERTIFIED MAIL, RETURN RECEIPT

REQUESTED, AND TO KEEP A PHOTOCOPY OF THE SIGNED FORM AND YOUR POST OFFICE RECEIPT. ADDRESS TO WHICH CANCELLATION IS TO BE RETURNED:

**321 HENDERSON RECEIVABLES LIMITED PARTNERSHIP
2215-B RENAISSANCE DRIVE
SUITE 5
LAS VEGAS, NV 89119
ATTENTION: VICE PRESIDENT – OPERATIONS**

IMPORTANT NOTICE: YOU ARE STRONGLY URGED TO CONSULT WITH AN ATTORNEY WHO CAN ADVISE YOU OF THE POTENTIAL TAX CONSEQUENCES OF THIS TRANSACTION.

PLEASE BE ADVISED THERE ARE NO PENALTIES OR LIQUIDATED DAMAGES PAYABLE BY YOU IN THE EVENT OF ANY BREACH OF THE TRANSFER AGREEMENT BY YOU. THERE ARE NO BROKERS COMMISSIONS, SERVICE CHARGES, APPLICATION FEES, PROCESSING FEES, CLOSING COSTS, FILING FEES, ADMINISTRATIVE FEES, LEGAL FEES, NOTARY FEES AND OTHER COMMISSIONS, FEES, COSTS, EXPENSES AND CHARGES PAYABLE BY YOU OR DEDUCTED FROM GROSS AMOUNT OTHERWISE PAYABLE TO YOU OTHER THAN THE COMPLIANCE AND ADMINISTRATIVE FEE.

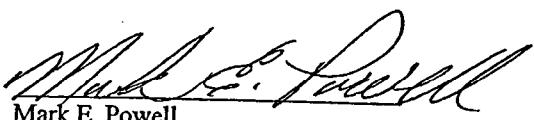
IF YOU BELIEVE YOU WERE TREATED UNFAIRLY OR WERE MISLED AS TO THE NATURE OF THE OBLIGATIONS YOU ASSUMED UPON ENTERING INTO THIS AGREEMENT, YOU SHOULD REPORT THOSE CIRCUMSTANCES TO YOUR LOCAL DISTRICT ATTORNEY OR THE OFFICE OF THE ATTORNEY GENERAL.

THE EFFECTIVE DATE OF THE TRANSFER AGREEMENT SHALL BE DEEMED TO BE THE DATE THAT THE AGREEMENT WAS SIGNED BY THE YOU (PAYEE).

PLEASE BE ADVISED THAT PAYMENT TO YOU PURSUANT TO THE TRANSFER AGREEMENT IS CONTINGENT UPON COURT APPROVAL OF THE TRANSFER AGREEMENT.

PLEASE BE ADVISED THAT PAYMENT TO YOU WILL BE DELAYED UP TO 30 DAYS OR MORE IN ORDER FOR THE COURT TO REVIEW AND APPROVE THE TRANSFER AGREEMENT.

BY SIGNING BELOW YOU ARE CONFIRMING RECEIPT OF THIS DISCLOSURE AT LEAST 10 DAYS PRIOR TO RECEIPT OF THIS CONTRACT.



Mark E. Powell

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

In Re: MARK E. POWELL

:
: No.
:

CERTIFICATE OF LEGAL FEES AND EXPENSES

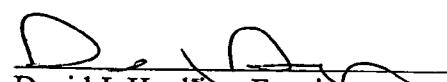
Legal fee	\$ 800.00
Prothonotary fee (estimated)	90.00
Certified mailing fees	14.64
Wiring fee	20.00
Long distance phone calls	10.00
Federal Express 3 @ \$15.00	45.00

Total Expenses \$ 979.64

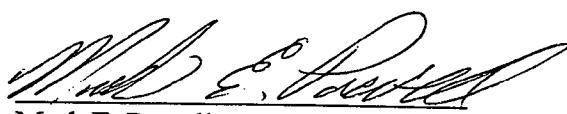
Structured Settlement Proceeds \$ 12,500.00
Less Expenses

Net Proceeds \$ 11,520.36

Respectfully submitted,


David J. Hopkins, Esquire
Attorney for Mark E. Powell

I acknowledge receipt of Hopkins Heltzel legal fees and expenses.


Mark E. Powell

PURCHASE AGREEMENT

This is a Purchase Agreement. The date of this Agreement is May 3, 2005. Mark E. Powell is the Seller. 321 Henderson Receivables Limited Partnership, a Nevada Limited Partnership, its successors and/or assigns is the Buyer. In this Agreement, Mark E. Powell is referred to as "You" or "Your" and 321 Henderson Receivables Limited Partnership or its nominee, is referred to as "We", "Us" or "Our".

BACKGROUND OF THIS AGREEMENT

1. On, You signed a Settlement Agreement with Penske Truck Leasing Corporation, et al ("PENSKE") and possibly others (the "Release" or the "Settlement Agreement"). Under the Settlement Agreement, You are entitled to receive certain payments (the "Payments") because You settled a personal injury claim with PENSKE.
2. PENSKE and/or its insurer funded the Payments by buying an annuity contract (the "Annuity") issued by Aig Life Insurance Company (the "Annuity Company").
3. A list of the Payments being sold under this Agreement is attached to this Agreement as Exhibit "A". You have supplied us with a copy of the Release and a copy of the Annuity or a letter that describes the obligations of Aig Life Insurance Company under the Annuity.
4. You desire to sell and assign to Us all of Your rights to receive all or a portion of the Payments under the Release, as described on Exhibit "A", all of the other rights You have under the Release and the other rights as described in Section 1(a) below. We desire to purchase all of Your rights and benefits, on the terms and under the conditions described in this Agreement.

You and We agree as follows:

1. Purchase and Sale.

- a. You now sell, transfer and assign to Us all of Your rights in the "Assigned Assets" as listed in Exhibit "A". As used in this Agreement, the term "Assigned Assets" means (1) Your rights to receive all or a portion of the Payments under the Release, (2) the Payments listed in Exhibit "A", (3) the right to receive all or a portion of the "qualified funding asset" defined in the Qualified Assignment described in Exhibit "C" and any interest in the proceeds of the qualified funding asset related to the Assigned Assets, (4) all of Your other rights (but none of Your obligations) under the Release and the Qualified Assignment related to the Assigned Assets, and (5) all of Your present or future rights to sell, assign, transfer, cause an early termination of, modify, waive, settle, or receive value for, the Payments on Exhibit "A". By Our signing this Agreement, We are hereby purchasing and accepting the sale and assignment of all of the Assigned Assets described above.
- b. The purchase price is Twelve Thousand Five Hundred Dollars and 00/100 Cents (\$12,500.00) (the "Purchase Price"). The Purchase Price will be paid to You when both You and We sign this Agreement and We have completed Our internal process.

2. Acknowledgment.

- a. When this Agreement is signed by You and Us, You will deliver to Us a letter, addressed to the Annuity Company, stating that all payments to be made relating to any of the Assigned Assets will be sent to Us (the "Notice of Direction of Payment"). The Notice of Direction of Payment will be in a form satisfactory to Us. You will also, at the time of or after Your signing of this Agreement, deliver to Us, addressed as We may require, other notices, instructions or documents, and copies of them, as We think are necessary or proper to carry out this Agreement.

b. When You and We sign this Agreement, You will also deliver to Us: (1) a letter addressed to the Annuity Company directing that all payments of the Assigned Assets after Your death shall be sent directly to Us, and (2) a Change of Beneficiary Form changing the beneficiary of the Assigned Assets, after Your death, to "321 Henderson Receivables Limited Partnership", as sole beneficiary [(1) and (2) above are referred to as the Change of Beneficiary Form]. The Change of Beneficiary Form will state that the instructions may never be revoked and that no change may be made in the instructions or in the payments (including as to the payee or the manner or place of making such payments) without Our prior written consent. You will also, when this Agreement is signed by You and Us, deliver to Us, addressed as We may require, such other notices, instructions or documents, and copies of them, as We think are necessary or proper to carry out this Agreement.

c. ~~Before You and We sign this Agreement, You will deliver to Us an acknowledgement of Mary Hammond, as primary beneficiary of the Assigned Assets, of the terms of this Agreement. Mary Hammond will agree that they are not entitled to any rights to any of the Assigned Assets.~~

d. You agree to sign all other documents which We may request forever naming Us as the only beneficiary of the Assigned Assets, including but not limited to an agreement to provide in Your Last Will and Testament that all of Your rights to the Assigned Assets were sold to Us (a "Testamentary Agreement").

e. You acknowledge that We advised You to obtain independent professional tax advice to determine whether this transaction will result in any adverse federal and/or state tax consequences.

f. You acknowledge that We advised You must obtain independent legal representation prior to executing this Agreement and that We have advised you that We may not refer You to any specific attorney for such purpose.

3. **Your Representations and Warranties.** You now represent and warrant to Us that:

a. You own (and are selling and assigning to Us under this Agreement) all of the Assigned Assets, free and clear of all claims, liens, charges, security interests, encumbrances, and agreements of any nature (other than this Agreement), and when You and We sign this Agreement, no one other than Us shall have any present or future right to the Assigned Assets.

b. This Agreement and all of the other documents signed in connection with this Agreement have been properly signed by You, and they represent Your legal, valid and binding obligation, enforceable against You in accordance with their terms. The copies of the list of Payments, Release and Annuity or a letter that describes the obligations of Aig Life Insurance Company under the Annuity, attached to this Agreement as Exhibits A, B and C are true copies of such agreements, and have not been altered, amended or modified in any way since the date they were signed. The Release is valid and binding on all of the parties that have signed it, is in full force and effect, and no party has violated any of its terms.

c. The signing and performance of this Agreement by You and the transactions described in this Agreement:

- i. do not conflict with any other obligations of Yours;
- ii. will not cause a violation under (or create any right of termination,

cancellation or acceleration or similar right under) any contract or agreement by which You or Your assets, including the Release, are bound or may be affected;

- iii. will not create, or give any party (other than Us) the right to create, any lien, charge, security interest or encumbrance in, to or on any of the Assigned Assets; and
- iv. will not create a present or future right in any other party to make any claim against You or Your assets, or any of the Assigned Assets.

d. You understand the terms and provisions of this Agreement and You have been represented by tax and accounting advisors and a lawyer in the signing of this Agreement.

e. Neither You nor anyone else have to do anything else for (1) the proper signing and performance by You of this Agreement and any transactions intended to be done in this Agreement, or (2) the carrying out by Us of any of Our rights and remedies under this Agreement. No other person has made a claim in any rights in or to the Assigned Assets.

f. You have valid reasons for selling Your interest in the Assigned Assets rather than obtaining a loan with the Assigned Assets as collateral, and You agree that the transaction set forth in this Agreement is not a loan or other financing transaction.

g. This Agreement is a valid sale, transfer and assignment to Us of the Assigned Assets.

h. Your residence and legal address is as described in Paragraph 11 of this Agreement. During the last 4 years, You have lived at such address.

i. No representation or warranty of Yours in this Agreement or in any of the documents delivered in connection with this Agreement or in any agreement required by this Agreement, is inaccurate or contains any untrue or misleading statement.

j. The signing by You of this Agreement will not violate any other promise or agreement you have made with anyone else. You understand that any and all restrictions on the assignability of the Scheduled Payments were included in the Release and/or Annuity at Your request, for Your benefit and not for the benefit of any other person. These restrictions, if any, were included by You as a precautionary measure to make sure You were allowed favorable tax treatment under the Internal Revenue Code. You understand that by entering into this Agreement, you may be giving up this favorable tax treatment. You understand that any income earned by You on any investment or use of the Purchase Price may be taxable to You. You may have to pay more in taxes as a result of this Agreement. For Our benefit and the benefit of Our assigns or successors, You agree to WAIVE AND RELEASE all of Your rights in, to, or under, such restrictions on assignability, if any.

- k. You have not before the date of this Agreement, sold or assigned Your right to the Assigned Assets or any part of the Assigned Assets. You do not owe any money to Your present or former spouse for support maintenance or similar obligations, nor do You owe any money to any of Your children or guardians of Your children. The Assigned Assets are not subject to any community property or similar marital rights of any person.
- l. Your right to the Assigned Assets is not affected by any mortgage, pledge, lien, charge, security interest, encumbrance, restriction or adverse claim of any nature. You understand that any violation of any of Your representations in this agreement will result in an act of fraud by You which could result in You being held responsible for damages in favor of Us, with money to be paid by You to Us.
- m. You are not in violation of any obligations concerning child-care, alimony or support.
- n. You now give up forever all Your rights in any agreement that says that You cannot assign or sell Your rights in the Assigned Assets to Us. You have not requested and You do not expect to receive from Us, a Form 1099 or any other documentation which could make the transaction described by this Agreement taxable to You in any way. You further understand that We have not given to You any advice about any of Your taxes in this transaction. You have relied on Your own professional advisors concerning taxes.
- o. As of the date of this Agreement, You are of legal age in the state noted as Your address in Section 11 of this Agreement, mentally sane, and of a sound mind. You have never been convicted of a felony or any other crime involving dishonesty.
- p. You are very familiar with Your financial affairs and condition. With that full understanding, You certify that (1) on the date We pay You the Purchase Price and You sell to Us the Assigned Assets, the fair value of Your assets are and will be greater than all of Your debts; (2) You presently intend to pay all of Your creditors when such payments are due; and (3) You have not intentionally hidden the fact from any creditor of Yours that You have entered into this Agreement and the other documents referred to in this Agreement.
- q. You do not intend to file for bankruptcy and there are no lawsuits or other efforts by any of Your creditors to put You into bankruptcy or to take the Assigned Assets.
- r. The Purchase Price is not Your only or most important source of income and You do not have any mental or physical problems that would prevent You from having a paying job.
- s. You promise to us that no broker, finder, or other person other than those persons named in the broker statement signed by you in connection with this Agreement was involved in or important in arranging the purchase transaction in this Agreement. No other person has a right to any fee, payment, commission, or other compensation because of this Agreement.
- t. You agree that We have not forced You to give to Us copies of any confidential documents. You agree that We told You that We only needed to see those documents which described the Assigned Assets so we could buy from You the Assigned Assets. You agree that We do not intend to tell any other party about

what is included in those documents. You understand that if We do so, it will only be for the sole purpose of buying the Assigned Assets.

u. You understand that it usually takes six to eight weeks to complete this process, but that it could take longer. You understand that we have to obtain court approval of this transfer. You understand that, due to the delays that may be occasioned by the annuity company, we will escrow the amount equal to the next two monthly payments due to you from the annuity company to insure that we receive all of the payments that we purchase. You understand that we may either pay or escrow funds to satisfy any judgments, tax liens or child support against you or the assigned assets and deduct those amounts from the purchase price. **YOU UNDERSTAND THAT WE WILL DEDUCT FROM THE PURCHASE PRICE ANY AMOUNTS OF PAYMENTS RECEIVED BY YOU PRIOR TO FUNDING, IF SUCH AMOUNTS ARE NOT COVERED BY THE ESCROWED FUNDS.**

4. You promise Us that:

- a. You will not, and will not allow any other party (except Us or Our assignee, if applicable) to take funds away from the Assigned Assets. You will not do anything else to affect the Assigned Assets. You will not say You still own the Assigned Assets. You will not do anything or allow anyone else to do anything that could in any way interfere with or lessen Our rights in the Assigned Assets.
- b. You will not do anything that will, or could in the future, violate the Release, or any of the agreements required to be executed by this Agreement. You also agree to cooperate with Us to help Us to obtain all of the rights that We are buying from You in this Agreement and in the Release.
- c. You will give to Us at least thirty (30) days written notice of Your intention to move Your residence or change Your legal address from the address in Paragraph 11 of this Agreement.
- d. You will not make any change in Your instructions to the Annuity Company regarding payments to be made to You.
- e. You understand that the Annuity and the Release may say that You agree not to sell Your rights to the Assigned Assets.
- f. You agree to continue to cooperate with Us. This includes Your obligation to immediately deliver to Us any checks, funds or other form of Payment received after the date of this Agreement by You or anyone other than Us. If any Payment is ever denied, delayed, or withheld from Us, as determined by Us in our reasonable discretion, directly or indirectly on account of any act or omission by You or any person acting for You, then You shall be in default under this Agreement (and an Event of Default under §8 shall be deemed to have occurred). Immediately upon such default, and without any further notice to You, You will pay to Us the following amounts:
 - (i) the full, dollar value of all remaining Assigned Assets as they become due after the date of the default;

All of the remedies specified under this section shall be cumulative with all of the remedies for default pursuant to §8.

- g. If You learn before or after the signing of this Agreement of the threat or actual beginning of any lawsuit or proceeding that has anything to do with Our rights under this Agreement or the Assigned Assets, then You will immediately notify Us of that and You will give Us copies of all notices and other writings relating to it promptly after You receive them.
- h. If You receive any notice relating to any supposedly unpaid claim affecting the Annuity or the Assigned Assets or to any other claim against the Annuity or the Assigned Assets, then You will promptly notify Us and will promptly give Us copies of all notices and other writings relating to it received by You promptly after You receive them.
- i. You give to Us the right (if We want to do it) to create and use a signature stamp from a specimen signature given by You to Us for use: (1) in endorsing checks given under the Annuity or the Release in payment of the Assigned Assets; and (2) to assist Us to do anything necessary so We can get all of the rights that We are paying You for under this Agreement, even if You die or get sick.
- j. As described in the Notice of Direction of Payment, You will tell the Annuity Company (1) to mail all future Annuity payments for the Assigned Assets to the address We suggest and to change the mailing address of the primary and contingent beneficiaries to that address; (2) to ignore all future requests, demands, and instructions received from You (or any other person besides Us) about the Assigned Assets; and (3) to accept and honor future requests, instructions, and orders about the Assigned Assets only from Us.

5. RIGHT TO CANCELLATION. YOU MAY CANCEL THIS CONTRACT WITHOUT PENALTY OR FURTHER OBLIGATION WITHIN TWENTY-ONE DAYS FROM THE DATE YOU RECEIVE PAYMENT FROM 321 HENDERSON. In order for the cancellation to be effective, You must mail a notice of cancellation by registered or certified U.S. mail, postmarked within twenty-one (21) days of receipt of the Purchase Price to Us, c/o Vice President of Operations at 2215-B, Suite 5, Renaissance Drive, Las Vegas, NV 89119. Furthermore, in order for Your notice of cancellation to be effective, Your registered or certified U.S. mail package to us must include a bank or certified check for the full Purchase Price that We paid You under this Purchase Agreement. Any failure to comply with the above procedure shall be a waiver of Your right to cancel this transaction.

6. Your Further Promises. You agree that, from time to time, at Your expense, You will promptly sign and give to Us any and all documents to help Us realize our rights and benefits under this Agreement. This promise includes signing, filing or allowing Us to file financing or continuation statements, or amendments or assignments of those documents. You permit Us or others acting for Us to sign our name and/or your name and file without Your signature such financing statements, if that is permitted in Your state of residence. When You sign this Agreement, You will also sign and deliver to Us a "Special Irrevocable Power of Attorney" You must retain the services of an attorney and deliver an opinion of Your attorney about the sale of Assigned Assets to Us, in a form acceptable to Us.

7. Continuation of Representations, Warranties and Covenants. All of Your representations, warranties and promises made in this Agreement will continue to be relied on by Us after this Agreement is signed.

8. **Event of Default.** Your failure to comply with any term of this Agreement or Your breach of any of Your representations in this Agreement will mean that You will be in default. We refer to this as an "Event of Default." If there is an Event of Default, We have the right to sue You in court to make You perform Your promises or to get money from You. Your failure to comply with any material terms of this Agreement will be a default.

In Paragraph 4 (c) You agree to give Us at least thirty (30) days written notice after Your move to a new residence or change of Your legal address from the address in Paragraph 11 of this Agreement. If we are purchasing from You certain lump sum payments, We will contact you at least 3 months before the scheduled payment is due to determine if the address change We have effected with the annuity company is in place and to determine if Your legal address has remained the same. If We cannot contact you because You have changed Your legal address or moved Your residence and failed to notify Us, We will consider such failure to notify Us to be an **EVENT OF DEFAULT** and We will exercise all of our legal rights under this Agreement. **OUR RIGHT TO PROCEED AGAINST YOU UNDER THIS AGREEMENT SHALL BE SOLELY LIMITED TO WHEN YOU HAVE COMMITTED AN EVENT OF DEFAULT. WE SHALL NOT HAVE THE RIGHT TO SUE YOU IF OR BECAUSE THE ANNUITY COMPANY IS NOT ABLE TO MAKE PAYMENTS BECAUSE IT IS NOT FINANCIALLY ABLE TO DO SO.**

9. **Controlling Law.** This Agreement shall be governed, construed and enforced in accordance with the internal laws of the State of Pennsylvania without regard for the conflicts of law rules thereof or elsewhere. (For Court Orders or Notice Transfers obtained in the following jurisdictions: AK, AZ, CA, CO, CT, DE, FL, GA, IA, ID, IL, IN, KY, LA, MA, MD, ME, MI, MN, MO, MS, NC, NE, NJ, NV, OH OK, RI, SC, SD, TN, TX, UT, VA, WA and WV the laws of those jurisdictions shall be applied in the event of a dispute regarding the transfer.) Your domicile is the proper place of venue to bring any action arising out of a breach of this Agreement.

10. **Responsibility for this Agreement.** This Agreement will hold responsible Your heirs, executors, successors and assigns and will benefit Our representatives, successors, beneficiaries and permitted assigns. Nothing in this Agreement is intended to give anyone other than You or Us or each of Our successors or assigns any benefits.

11. **Notices.** All notices and other communications under this Agreement will be in writing and will be made by delivery by means by which the sender obtains a receipt of delivery from the carrier (including without limitation, certified mail return receipt requested or overnight courier services), addressed to the party to whom a request or demand is to be made. Such demand or notice or request shall be deemed given on the date which is one business day after the date sent by overnight mail or three days after the date sent by certified mail.

The addresses of the parties are as follows:

If to You:

Mark E. Powell
71 Erie ST
Wallaceton, PA 16876

If to Us:

321 Henderson Receivables Limited Partnership
2215-B Renaissance Drive
Suite 5
Las Vegas, NV 89119
Attention: Vice President Operations

12. **Past Actions.** Anything either You or We did or said before this Agreement was signed

will not affect Your or Our rights under this Agreement in any way.

13. **Expenses.** Except as otherwise affirmatively set forth in this Agreement, You and We agree that we will each pay our respective costs and expenses in connection with the carrying out of this Agreement.

14. **Headings.** The section and subsection headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.

15. **Counterparts.** One or more originals of this Agreement may be signed with Your or Our signature. When put together they will make one agreement and the Agreement will be considered signed by all parties that need to sign. A facsimile signature will be considered an original.

16. **Assignment.** We and anyone to whom We assign this Agreement may assign Our right, title and interest in and to this Agreement, the Annuity and the Assigned Assets without Your approval. You and We agree that if there is an assignment by Us to someone else, We shall not be responsible to You. You must look only to the person or company that We assign this Agreement to for any payment (for example, of the Purchase Price) and performance of this Agreement. When asked by Us or any assignee, You will sign and deliver any such documents as We may require to perform this transaction, as assigned.

17. **Your spouse.** You and Your spouse are fully aware of Your rights in the Assigned Assets. You and Your spouse fully give up those rights. You and Your spouse understand that by selling the Assigned Assets to Us, You and Your spouse are not receiving the same amount of money as You would if You waited for all of the scheduled Payments of the Assigned Assets but, rather, are receiving a discounted value in return for receipt of the Purchase Price immediately. You and Your spouse have valid reasons for selling the Assigned Assets. You and Your spouse fully understand the terms of the Purchase Agreement and understand that the sale of the Assigned Assets is final. You also understand that Your spouse gives up any property right he or she may have in the Assigned Assets that Your spouse could claim because of Your marriage.

18. **Entire Agreement.** This Agreement and the Exhibits and other documents You signed make up the entire understanding and agreement between You and Us about this Agreement. This Agreement replaces all prior agreements, whether written or oral, about this Agreement. This Agreement may not be changed unless in a writing signed by You and Us.

19. **Limitation of Liability of Buyer.** You understand that Our liability to You under this Agreement is strictly limited to the requirement to pay the Purchase Price and under no circumstances will We be responsible for consequential damages.

20. **Court Approval.** You understand that court approval is required for this transfer. You agree to cooperate with us to obtain such court approval.

21. **Exhibits.** Attached to this Purchase Agreement are the following Exhibits:

Exhibit "A" List of What Payments We are Buying.

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

In Re: MARK POWELL

: CIVIL DIVISION

Petitioner,

: No. 05-654 C.D.

FILED *GM*
09/17/05 444
AUG 08 2005 *J. Hopkins*
William A. Shaw
Prothonotary/Clerk of Courts

ORDER OF COURT

After a hearing and review of the Petition to Transfer Structured Settlement (the "Petition"), the Court finds as follows:

1. The transfer complies with the requirements of 40 P.S. § 4001, *et. seq.*, and will not contravene other applicable Federal or State statutes, including NY GEN. OBLIG. LAW § 5-1701, *et. seq.*, and DEL. CODE ANN. tit. 10 § 6601, *et. seq.*, or regulations or any applicable law limiting the transfer of workers' compensation claims, as required by 40 P.S. § 4003(a)(1);
2. Not less than ten (10) days prior to the date on which the payee, Mark Edward Powell ("Mr. Powell"), first incurred any obligation with respect to the transfer, the transferee, Henderson, provided to Mr. Powell a disclosure statement satisfying the requirements of 40 P.S. § 4003(a)(2);
3. The payee, Mr. Powell, has established that the transfer is in his best interest or the best interest of his dependents, as required by 40 P.S. § 4003(a)(3);
4. The payee, Mr. Powell, has received or expressly waived in a separate written acknowledgment signed by Mr. Powell, independent legal advice regarding the implications of the transfer, including consideration of tax ramifications of the transfer, as required by 40 P.S. § 4003(a)(4);
5. If the transfer would contravene the terms of the structured settlement agreement, the express written approvals have been properly obtained and filed, as set forth in 40 P.S. § 4003(A)(5); and

6. The payee, Mr. Powell, has given written notice of the transferee's name, address and taxpayer identification number to the annuity issuer, AIG Life Insurance Company ("AIGLIC"), and the structured settlement obligor, National Union Fire Insurance Company of Pittsburgh, Pennsylvania ("NUFIC"), and has filed a copy of such notice with the court, as required by 40 P.S. § 4003(A)(6).

Based on the foregoing findings and being satisfied that the proposed transfer satisfies all applicable statutory requirements, including NY GEN. OBLIG. LAW § 5-1701, *et. seq.*, and DEL. CODE ANN. tit. 10 § 6601, *et. seq.*, it is hereby,

ORDERED that the Petition is GRANTED and APPROVED as follows:

Pursuant to 40 P.S. §§ 4001 – 4009, the assignment by Mr. Powell, to Henderson, of all of his right, title, and interest in and to the Factored Payments is hereby APPROVED.

It is further, ORDERED that annuity issuer, AIGLIC, is hereby directed, on the date set forth therein, to deliver and make payable to Henderson, the Factored Payments, due under policy no. Y00000772V (the "Annuity"), as follows:

**monthly payments of \$700.00 each, commencing July 23, 2011
continuing through and including February 23, 2016
(the "Factored Payments").**

The Factored Payments shall be delivered to the following address:

**321 Henderson Receivables Limited Partnership
P.O. Box 7780-4244
Philadelphia, Pennsylvania 19182-4244
(the "Designated Address").**

It is further, ORDERED that Henderson, and its affiliates and successors in interest, shall defend, indemnify and hold harmless NUFIC and AIGLIC and their successors, assigns, parents, affiliates, and subsidiaries, and their respective directors, officers and employees, from and against any and all liability from all claims in connection with, related to, or in any way arising

out of the issuance of the Factored Payments to Henderson, whether such claims are brought by Mr. Powell (including his heirs and/or executors), by any individual or entity to which Henderson subsequently assigns or transfers the Factored Payments or any portion thereof, or by any other individual or entity.

It is further, ORDERED that neither the fact of the entry of this Order, nor any term or action taken hereunder, shall be admissible at any time in any action or proceeding for any purpose, except if required in connection with the enforcement of any party's rights hereunder.

It is further, ORDERED that Henderson is authorized by this Order to make subsequent assignments or transfers of the Factored Payments, except that regardless of any such subsequent assignment or transfer, the Factored Payments will continue to be serviced by Henderson. In other words, the Factored Payments will continue to be made from AIGLIC to Henderson at the Designated Address only, regardless of any subsequent transfer or assignment of the Factored Payments. In the event that Henderson is merged with or acquired by another person or entity, such that Henderson ceases to exist, the Factored Payments shall be sent directly to that person or entity.

It is further, ORDERED that NUFIC and AIGLIC are hereby discharged from all liability for the Factored Payments and portions thereof transferred as to all parties except Henderson. This Order is entered without prejudice to the rights of NUFIC and AIGLIC, and the Court makes no finding regarding the enforceability of any anti-assignment provisions contained in the original Settlement Agreement or related documents. This Order in no way modifies or negates the ownership or control over the underlying Annuity contract by NUFIC and AIGLIC.

It is further, ORDERED that the death of Mr. Powell, prior to the due date of the last Factored Payment, shall not affect the transfer of the Factored Payments from Mr. Powell to

Henderson, and Mr. Powell understands he is giving up his right, and the rights of his heirs and/or successors, to the Factored Payments.

IT IS SO ORDERED.

SIGNED this 8th day of August, 2005


Judge