

IN THE DISTRICT COURT OF PITTSBURG COUNTY
STATE OF OKLAHOMA

RECEIVED AND FILED
DISTRICT COURT
PITTSBURG COUNTY, OKLA

2008 JAN 31 A 1:28

GENE STIPE, an individual, and)
RICK FAILING, as trustee of the)
GENE STIPE TITLE COMPANY)
TRUST,)

Plaintiffs,)

v.)

STEVEN R. PHIPPS, an individual;)
PHIPPS ENTERPRISES, INC., an)
Oklahoma corporation; and CORPORATE)
FINANCING GROUP, INC., a/k/a or)
d/b/a CORPORATE FINANCE GROUP,)
INC., an Oklahoma corporation,)

Defendants.)

Case No. C-05-687

DEPUTY

IN RE: PHIPPS ENTERPRISES,)
INC., and BRENDA PHIPPS,)
Shareholder,)

Petitioner.)

Case No. C-2007-426

ORDER (I) AUTHORIZING AND APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE ASSETS OF LATIMER COUNTY ABSTRACT COMPANY TO THE PREVAILING BIDDER AND (II) GRANTING RELATED RELIEF

On this 31st day of January, 2008, there came before this Court for further hearing on this Court's Order of November, 14, 2007 (the "Sale Order") for purposes of the entry of an Order (i) authorizing and approving the sale of substantially all of the assets of Latimer County Abstract Company pursuant to the terms and conditions of that certain Asset Purchase Agreement, dated January 29, 2008 (the "Agreement"), by and between Kraettli Q. Epperson, as Receiver for Latimer County Abstract Company ("Receiver") and Brenda Phipps, an individual

(the "Prevailing Bidder") (a true and correct copy of said Agreement is attached hereto as Exhibit "A"); and (ii) granting other and appropriate related relief.

The Court finds and concludes based upon the Transcript of Proceedings, attached hereto as Exhibit "B", Receiver has conducted the auction of substantially all of the assets of Latimer County Abstract Company pursuant to the terms and conditions of the Sale Order and has, in all respects, complied with the Bidding Process.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED AS FOLLOWS:

1. The Agreement and each of its terms shall be, and hereby are, approved in their entirety. Receiver is authorized to execute, deliver, implement, and fully perform the Agreement, together with all additional instruments and documents which may be reasonably necessary, convenient or desirable to implement the terms of the Agreement, and to take any and all further actions as may be necessary or appropriate to perform the obligations and effectuate the transactions contemplated by the Agreement. The Receiver is authorized and empowered to enter into such agreements and to deliver on the closing date deeds, bills of sale, assignments, and other such documentation that may be necessary or reasonably requested by the Prevailing Bidder to evidence or effectuate the transfers contemplated in the Agreement, this Order and the Sale Order.

2. Notwithstanding anything to the contrary that may be contained in the Agreement, the assets sold by the Receiver to the Prevailing Bidder shall not include any Excluded Assets.

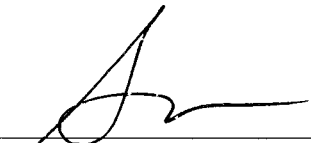
3. Counsel for Receiver is authorized to return the Good Faith Deposits posted by bidders other than the Prevailing Bidder.

SO ORDERED this 31 day of Jan, 2008.

ORIGINAL SIGNED BY
JAMES D. BLAND

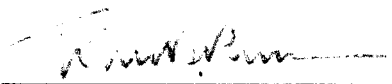
DISTRICT JUDGE

APPROVED AS TO FORM:

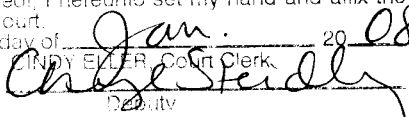


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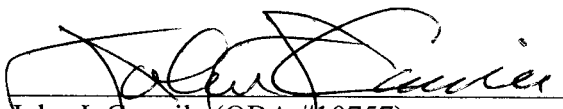
ATTORNEYS FOR RECEIVER



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COUNTY OF PITTSBURG } ss
STATE OF OKLAHOMA }
I, CINDY ELLER, Court Clerk in and for
Pittsburg County State of Oklahoma do hereby certify
that the within and foregoing is a full, true and correct
copy of the original Order as
the same appears on file and record in my office in
witness whereof, I hereunto set my hand and affix the
seal of said court.
This 31 day of Jan, 2008
By: 
CINDY ELLER, Court Clerk,
Deputy

ATTORNEY FOR BRENDA PHIPPS



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ATTORNEY FOR GENE STIPE *and Vicki*
Fahns, trustee of the Gene
Stipe Title Company Trust