

**Status Report for Special Master
November 3, 2023**

R-558 Millennium Closing Services, L.L.C. d/b/a Millennium Title

SDR: CANTILO & BENNETT, L.L.P.
Primary Responsible Person: Susan E. Salch
Estate Counsel: Christopher Fuller
Receiver's Counsel: Kimberly M. Hammer
RLO Analyst: David Carbajal

Background on Receivership

- Date of Permanent Injunction (Liquidation): January 25, 2016
- Date of Appointment of SDR: January 26, 2016
- Claims Filing Deadline: November 15, 2016
- States Where Licensed: Texas
- Lines of Business: Title Agency
- Texas Guaranty Association Triggered: Texas Title Insurance Guaranty Association ("TTIGA")
- Date of Impairment: January 25, 2016
- Early Access: March 5, 2018, \$2,794,967 interim distribution to TTIGA
- Order Granting SDR's Application to Make Final Distribution and Destroy Records ("Distribution Order"): February 16, 2022

Statement of Assets and Liabilities as of September 30, 2023

Total Assets:	\$ 753,548
Cash Assets:	\$ 737,744
Segregated Funds:	\$ 15,804
Total Liabilities:	\$5,303,653
Negative Equity:	(\$4,550,105)

Asset Recovery through September 30, 2023

Premium Collected:	\$ N/A
Subrogation/Salvage:	\$ N/A
Reinsurance Collected:	\$ N/A
FF&E Sold:	\$ 11,664

Status and Activity Since Last Status Conference

Estate Termination and Closing: The SDR drafted the Final Accounting and Application to Terminate Receivership and Discharge Receiver and Special Deputy Receiver (the “Closing Application”) with the goal of filing it before year-end 2023.

Nancy Carroll: Ms. Carroll remains in prison. If not paroled from state prison, her release date remains November 28, 2027.

Closing Document Handling: With the exception of the records that go to TDI at closing and the materials needed to close the estate, the SDR has caused the destruction of all other documents, materials, and data pursuant to the authorization in the Distribution Order.

Asset Recovery Activity

Cost Sharing with TTIGA: The SDR and TTIGA continue to work under a cost-sharing agreement similar to the agreements reached in prior title agency estates. As of the date of this report, TTIGA is current with its obligations.

Claims Activities

Unclaimed Escrow Funds: Pursuant to the Distribution Order, all funds remaining in the escrow account have been distributed to TTIGA or transferred to the Commissioner as unclaimed funds. The escrow account was closed at the end of July 2023.

General Legal Activities

Litigation Report: There are no active lawsuits involving the SDR or Millennium Title.

Conclusion

Summary of Major Achievements:

- Drafted Closing Application.

Estate Goals to Achieve Prior to next Status Conference:

- File 2023 federal tax return.
- File for prompt assessments of the 2016, 2020, 2021, 2022, and stub 2023 returns.

Estimated Closing Date of Receivership: First Quarter 2024

Factors Affecting Closing Date:

- Closing Application approval by Receivership Court