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8 UNITED STATES DISTRICT COURT
9 CENTRAL DISTRICT OF CALIFORNIA

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 vs.

15 DIVERSIFIED LENDING GROUP,
16 INC.; APPLIED EQUITIES, INC.; AND
BRUCE FRIEDMAN,

17 Defendants,

18 and

19 TINA M. PLACOURAKIS,

21 Relief Defendant.
22

Case No. CV 09-01533-R-JTLx

**ORDER GRANTING MOTION OF
RECEIVER FOR MODIFICATION
OF PRELIMINARY
INJUNCTION;**

- (1) TO PERMIT RELEASE OF SECURED FUNDS FROM JACKSON NATIONAL LIFE INSURANCE COMPANY AND AMERICAN NATIONAL INSURANCE COMPANY;
- (2) TO PERMIT RELEASE OF SECURED FUNDS FROM OTHER INSTITUTIONS

Date: August 3, 2009
Time: 10:00 a.m.
Place: Courtroom 8
312 North Spring Street
Los Angeles, CA

24 The Court having considered the Motion (the "Motion") of David A. Gill, the
25 Receiver (the "Receiver") in the above-captioned case (the "SEC Action"), (1) to
26 Permit Release of Secured Funds From Jackson National Life Insurance Company
27 and American National Insurance Company; and (2) to Permit Release of Secured
28 Funds from Other Institutions (the "Motion"), and good cause appearing:

1 IT IS HEREBY ORDERED THAT:

2 1. The Receiver's Motion is granted.

3 2. The injunction in the SEC Case is modified to permit Jackson National
4 Life Insurance Company ("Jackson National") and American National Insurance
5 Company ("American National") to release to the Collateral Assignees identified in
6 the Motion their collateral in amounts up to, but not in excess of, the Cap Amounts
7 identified in Exhibit "7" attached to the Motion.

8 3. The injunction in the SEC Case is modified to permit release of
9 collateral to Collateral Assignees of collateral which may be held by as yet
10 unidentified insurance companies (together with Jackson National and American
11 National, hereinafter referred to as the "Insurance Companies"), which collateral
12 may be released without further order of the Court upon the written authorization of
13 the Receiver setting forth the Cap Amounts to be released to those collateral
14 assignees or other investors which the Receiver deems to be properly secured.

15 4. The Insurance Companies shall retain the cash value of the Collateral
16 Assignees' collateral which is in excess of the Cap Amounts set forth in the Motion,
17 which funds shall only be released upon further Court order, or upon the signed
18 written consent of the Receiver and the Collateral Assignee of the annuity in which
19 case no further Court order shall be required.

20 5. The Receiver's claims are expressly reserved against the Insurance
21 Companies, the Collateral Assignees and all other persons, firms or entities, except
22 the Receiver shall waive any claims against the Insurance Companies arising out of
23 the return of funds hereby authorized to be paid.

24
25 Dated: August 06, 2009



MANUEL L. REAL
United States District Judge

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PROOF OF SERVICE

I, Cindy Cripe, declare:

I am employed by the law firm of DANNING, GILL, DIAMOND & KOLLITZ, LLP, in the County of Los Angeles, State of California. I am employed in the office of a member of the bar of this court at whose direction the service was made. I am over the age of 18 years and am not a party to the within action. My business address is 2029 Century Park East, Third Floor, Los Angeles, California 90067-2904.

On August 6, 2009, I served the following document(s): ORDER GRANTING MOTION OF RECEIVER FOR MODIFICATION OF PRELIMINARY INJUNCTION; (1) TO PERMIT RELEASE OF SECURED FUNDS FROM JACKSON NATIONAL LIFE INSURANCE COMPANY AND AMERICAN NATIONAL INSURANCE COMPANY; (2) TO PERMIT RELEASE OF SECURED FUNDS FROM OTHER INSTITUTIONS

on the interested parties addressed as follows:

[SEE ATTACHED SERVICE LIST.]

(By Mail) I placed the document for collection and deposit in the mail. I am familiar with this firm's practice for the collection and processing of correspondence for mailing. Under that practice, the document would be placed in a sealed envelope and deposited with the U.S. Postal Service on that same day with postage thereon fully prepaid at 2029 Century Park East, Third Floor, Los Angeles, California 90067-2904, in the ordinary course of business. The documents served were placed in sealed envelopes and placed for collection and mailing following ordinary business practices.

I declare under penalty of perjury under the laws of the State of California and of the United States of America that the foregoing is true and correct.

Executed on August 6, 2009, at Los Angeles, California.

Cindy Cripe

(Type or print name)

/s/ Cindy Cripe

(Signature)

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SERVICE LIST

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