FILED

MAR 17 2025

INSURANCE REGULATION
Docketed by: EP

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2025-29

IN THE MATTER OF:

CASE NO.: 401002-25-CO

Application for the Direct Acquisition of
U.S. LEGAL SERVICES, INC.,
by USLBUYER HOLDCO, LLC
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") by USLBUYER HOLDCO, LLC ("APPLICANT"), of an application for the approval of the direct acquisition of 100% of the issued and outstanding voting securities of U.S. LEGAL SERVICES, INC. ("U.S. LEGAL"), pursuant to section 628.4615, Florida Statutes ("Application"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.

2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval by the OFFICE for the proposed direct acquisition of 100% of the issued and outstanding voting securities of U.S. LEGAL, pursuant to the requirements of the Florida Insurance Code.

3. U.S. LEGAL is a Florida corporation operating as a Legal Expense Insurance Corporation through a subsisting Certificate of Authority issued by the OFFICE, pursuant to

chapter 642, Florida Statutes.

4. U.S. LEGAL is owned 100% by the MARIE M. FORBES LIVING TRUST ("TRUST"), whose sole trustee is Marie Forbes.

5. APPLICANT is a Delaware limited liability company whose membership interest is as detailed in the Application.

6. The Application represents that APPLICANT has entered into an agreement to purchase all of the issued and outstanding voting securities of U.S. LEGAL in a manner and for a purchase price as detailed in the Application ("Transaction"). As a result of the Transaction, U.S. LEGAL will be owned 100% by APPLICANT.

7. If the OFFICE determines that any individual for whom APPLICANT and U.S. LEGAL are required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT or U.S. LEGAL shall remove or cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the Certificate of Authority of U.S. LEGAL without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT and U.S. LEGAL represent that, except as disclosed in the Application, there are no present plans or proposals to make any substantive changes to U.S. LEGAL, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. APPLICANT, TRUST, and U.S. LEGAL represent that there are no agreements, written or oral, related to the Application or Transaction that have not been provided to the OFFICE.

10. Any material changes to the information submitted in the Application shall be reported to the OFFICE for its review prior to the closing of the Transaction. APPLICANT, TRUST, and U.S. LEGAL acknowledge that if the OFFICE determines that any of these reported changes would have a material negative impact to the financial condition or operation of U.S. LEGAL, the OFFICE may rescind its approval as granted in this Consent Order by written notice to APPLICANT or U.S. LEGAL.

11. Within 10 business days after the Transaction is completed, APPLICANT shall submit, or cause to be submitted, to the OFFICE all documents evidencing completion of the Transaction not already provided to the OFFICE. Further, APPLICANT, TRUST, or U.S. LEGAL shall notify the OFFICE within 3 business days of a final determination that the Transaction will not occur.

12. Within 10 business days after the Transaction is completed, APPLICANT or U.S. LEGAL shall provide to the OFFICE an updated Service of Process Consent and Agreement, Form OIR-C1-144, for U.S. LEGAL.

13. All parties to this Consent Order acknowledge that completion of the Transaction is subject to obtaining any other requisite regulatory or governmental approvals, and that this Consent Order shall be deemed null and void if the Transaction is not completed within 60 days of the execution of this Consent Order. Accordingly, if APPLICANT fails to receive any other requisite approvals, or the Transaction is not completed timely, the provisions of this Consent Order shall terminate automatically and have no effect.

14. Any prior orders, consent orders, or corrective action plans that U.S. LEGAL has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for U.S. LEGAL, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

15. APPLICANT, TRUST, and U.S. LEGAL affirm that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of U.S. LEGAL. APPLICANT, TRUST, and U.S. LEGAL further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

16. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

17. APPLICANT, TRUST, and U.S. LEGAL affirm that all requirements set forth herein are material to the issuance of this Consent Order.

18. APPLICANT, TRUST, and U.S. LEGAL expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, TRUST, and U.S. LEGAL hereby knowingly and voluntarily waive all rights to challenge or to

contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

19. Each party to this action shall bear its own cost and fees.

20. APPLICANT, TRUST, and U.S. LEGAL agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon the Certificate of Authority of U.S. LEGAL in this state in accordance with sections 120.569(2)(n) and 120.60(6).

21. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of APPLICANT, TRUST, and U.S. LEGAL.

WHEREFORE, subject to the terms and conditions set forth above, the Application for the direct acquisition of 100% of the issued and outstanding voting securities of U.S. LEGAL SERVICES, INC., by USLBUYER HOLDCO, LLC, pursuant to section 628.4615, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 17th day of March, 2025.

OFFICE OF INSURANCE REGULATION STATE OF FLORIDA

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, MARIE M. FORBES LIVING TRUST consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MARIE M. FORBES LIVING TRUST to the terms and conditions of this Consent Order.

MARIE M. FORBES LIVING TRUST

By: Marie M Forbes

Print Name: Marie M. Forbes

Title: Trustee

Date: 3/10/2025

STATE OF Florida

COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 10th day of March 2025, by Marie M Forbes (name of person) as President (type of authority; e.g., officer, trustee, attorney in fact) for U S Legal Services, Inc. (entity name)

Deborah M Corson

(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ✓ OR Produced Identification

DEBORAH M. CORSON
Commission # HH 455743
Expires January 26, 2028

Type of Identification Produced

My Commission Expires:

By execution hereof, U.S. LEGAL SERVICES, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind U.S. LEGAL SERVICES, INC., to the terms and conditions of this Consent Order.

U.S. LEGAL SERVICES, INC.

By: Marie M Forbes

Print Name: Marie M. Forbes

[Corporate Seal]

Title: PRESIDENT

Date: 3/10/2025

STATE OF Florida

COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 10th day of March 2025, by Marie M Forbes (name of person) as President (type of authority; e.g., officer, trustee, attorney in fact) for U.S. Legal Services, Inc. (company name)

Deborah M Corson

(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

DEBORAH M. CORSON
Commission # HH 455743
Expires January 26, 2028

Personally Known ✓ OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: _____

By execution hereof, USLBUYER HOLDCO, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind USLBUYER HOLDCO, LLC, to the terms and conditions of this Consent Order.

USLBUYER HOLDCO, LLC

By: Kyle Sweet

Print Name: Kyle Sweet

[Corporate Seal]

Title: CEO

Date: March 7, 2025

STATE OF Oklahoma

COUNTY OF Oklahoma

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7th day of March 2025, by Kyle Sweet (name of person)

as CEO (type of authority: e.g., officer, trustee, attorney in fact) for USL Buyer Holdco (company name).

BLAKE RAMIREZ
Notary Public, State of Oklahoma
Commission # 17010997
My Commission Expires 12-01-2025

(Signature of the Notary)

Blake Ramirez

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification ____

Type of Identification Produced ID

My Commission Expires: 12-1-25

COPIES FURNISHED TO:

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