

Commissioner, as conservator, has all the powers of the members, the directors, the officers, and the committees of Border Lodge and may conserve the assets in the manner and to the extent he authorizes.

4. In accordance with 8 V.S.A. § 36103(f), Ms. Debra Kinney is relieved of all her duties and authority in regards to Border Lodge. Ms. Kinney no longer has any authority, including signature authority, over any accounts, papers or other documents which may be executed on behalf of Border Lodge.
5. Border Lodge is closed pursuant to 8 V.S.A. §§ 30303 and 36103(f)-(g).
6. The Commissioner as conservator, as provided for in 8 V.S.A. § 36103(c), shall maintain possession and control of the business and assets of Border Lodge until such time as Border Lodge is liquidated in accordance with 8 V.S.A. § 36101.
7. The Commissioner, as conservator, and having all the powers of the members, the directors, the officers, and the committees of Border Lodge, and in accordance with the liquidation provisions of 8 V.S.A. § 36101(b), waives any and all notice and meeting requirements and approves and directs the dissolution and liquidation of Border Lodge. Border Lodge shall immediately cease to do business except for the purposes of liquidation.
8. Pursuant to 8 V.S.A. § 36103(d), the Commissioner may, at his discretion, appoint such agents as he considers necessary to assist in carrying out his duties as conservator.
9. Pursuant to 8 V.S.A. §§ 36103(c)(2) and 36103(d), the Commissioner appoints the National Credit Union Administration Board (“NCUA”) as liquidating agent of Border Lodge.

10. All expenses incurred by the Commissioner in exercising his authority as conservator with respect to Border Lodge shall be paid out of the assets of Border Lodge.

Entered at Montpelier, Vermont, this 29th day of November, 2012.

A handwritten signature in black ink, appearing to read "S. W. Kimbell". The signature is written in a cursive style with a large, looped "K".

STEPHEN W. KIMBELL, Commissioner
Vermont Department of Financial Regulation