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# State of Colorado

EXECUTIVE CHAMBERS

DENVER

RICHARD D. LAMM  
GOVERNOR

## EXECUTIVE ORDER

WHEREAS, from on or about March 23, 1972, through January 11, 1977, within Colorado, Universal Money Order Co., a New Jersey corporation, was licensed and engaged in the business of selling and issuing exchange in the form of money orders on its own behalf and on behalf of its affiliate, U.S.N. Co., Inc.;

WHEREAS, approximately 4,000 Colorado citizens purchased approximately \$400,000 worth of said money orders which have been returned as dishonored by Universal Money Order Co.;

WHEREAS, the bond issued to insure the liabilities of Universal Money Order Co. in Colorado is insufficient to meet the total potential monetary loss to said purchasers and to the persons to whom said money orders were tendered in payment of said purchasers' obligations;

WHEREAS, these approximately 4,000 Colorado citizens and those who received said dishonored money orders in payment

of obligations may be either creditors or claimants of Universal Money Order Co. and its affiliates;

WHEREAS, said Universal Money Order Co. and one of its affiliates, U.S.N. Co., Inc., have filed petitions in bankruptcy in the United States District Court, Southern District of New York;

WHEREAS, the majority of such Colorado citizens who have either purchased said money orders or received same appear to be of such limited means, or appear to have a limited monetary interest, so that the pursuit of each of their claims individually in the bankruptcy proceeding in New York, or in proceedings elsewhere, would be impracticable; and

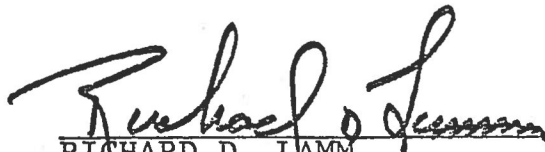
WHEREAS, the foregoing supports a finding that, due to the large numbers of Colorado citizens who have purchased or received said money orders in good faith, the State of Colorado is interested in the outcome of the New York bankruptcy proceeding so that the interests of its citizens will be protected therein to the fullest extent practicable;

NOW, THEREFORE, under and pursuant to the authority invested in me by Title 24, Article 1, Section 104 and Title 24, Article 31, Section 101(1)(a), C.R.S. 1973, I, Richard D. Lamm, Governor of the State of Colorado, hereby authorize and

require the Colorado Attorney General to appear on behalf of the State of Colorado in any and all federal or state court proceedings for the purpose of prosecuting and defending the collective claims of Colorado citizens, whenever practicable, against Universal Money Order Co., its affiliates or representatives, which claims arise from the sale or dishonoring of said money orders sold within the State of Colorado. Within the resources available to him, the Attorney General may prosecute and defend such claims in such manner as he deems appropriate.

DONE IN EXECUTIVE CHAMBERS

this 15 day of February, 1977.

  
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RICHARD D. LAMM  
Governor, State of Colorado