

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF MISSISSIPPI
NORTHERN DIVISION

ALYSSON MILLS, IN HER CAPACITY
AS RECEIVER FOR ARTHUR LAMAR
ADAMS AND MADISON TIMBER
PROPERTIES, LLC,

Plaintiff,

v.

BANKPLUS; BANKPLUS WEALTH
MANAGEMENT, LLC; GEE GEE
PATRIDGE, VICE PRESIDENT AND CHIEF
OPERATING OFFICER OF BANKPLUS;
STEWART PATRIDGE; JASON COWGILL;
MARTIN MURPHREE; MUTUAL OF
OMAHA INSURANCE COMPANY;
MUTUAL OF OMAHA INVESTOR
SERVICES, INC.; FEDERAL INSURANCE
COMPANY; and CONTINENTAL
CASUALTY COMPANY,

Defendants.

Case No. 3:19-cv-196-CWR-BWR

Arising out of Case No. 3:18-cv-252,
Securities and Exchange Commission v.
Arthur Lamar Adams and Madison Timber
Properties, LLC

CONSENT MOTION TO DISMISS WITH PREJUDICE

Alysson Mills, in her capacity as the court-appointed receiver for Arthur Lamar Adams and Madison Timber Properties, LLC (the Receiver), respectfully moves to dismiss her claims against all remaining defendants with prejudice: BankPlus; BankPlus Wealth Management, LLC; Gee Gee Patridge, Vice President and Chief Operating Officer of BankPlus; Stewart Patridge; Jason Cowgill; Federal Insurance Company; and Continental Casualty Company (collectively, the BankPlus parties).

In support, she states:

1.

In October 2023 the Receiver and the BankPlus parties entered a Settlement Agreement¹ under the terms of which they resolved any and all remaining claims in this lawsuit. The Court approved the Settlement Agreement and entered a Partial Final Judgment and Final Bar Order on November 14, 2023.²

2.

The BankPlus parties have now paid amounts due under the Settlement Agreement and have fully complied with their obligations under the Settlement Agreements and the Partial Final Judgments and Final Bar Orders. Consistent with the Settlement Agreement and the Partial Final Judgments and Final Bar Orders, the Receiver moves to dismiss fully and finally with prejudice, without costs or attorneys' fees, all claims against the BankPlus parties.³

3.

Federal Rule of Civil Procedure 41(a)(2) provides that where a defendant has already answered a plaintiff's complaint, an action may be dismissed at the plaintiff's request only by court order. The Receiver submits the attached proposed Final Judgment of Dismissal With Prejudice for the Court's consideration (Exhibit A to this Motion). The BankPlus parties have consented to this Motion and entry of the proposed Final Judgment of Dismissal With Prejudice in the form attached hereto as Exhibit A.

WHEREFORE, the Receiver respectfully asks that the Court execute the attached proposed order, dismiss all claims against BankPlus; BankPlus Wealth Management, LLC; Gee

¹ 372-2, Securities & Exchange Commission vs. Adams, et al., No. 3:18-cv-00252 (S.D. Miss).

² 391, Securities & Exchange Commission vs. Adams, et al., No. 3:18-cv-00252 (S.D. Miss).

³ 372-2 at 11, Securities & Exchange Commission vs. Adams, et al., No. 3:18-cv-00252 (S.D. Miss) ("Dismissal of the BP Litigation: Within ten (10) business days after receipt of the Settlement Amount, the Receiver shall file with the Court an agreed motion to dismiss fully and finally with prejudice, without costs or attorneys' fees, all claims against all BP Defendants and BP Carriers in the BP Litigation.").

Gee Patridge, Vice President and Chief Operating Officer of BankPlus; Stewart Patridge; Jason Cowgill; Federal Insurance Company; and Continental Casualty Company with prejudice, and close this case.

Respectfully submitted,

/s/ Lilli Evans Bass

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CERTIFICATE OF SERVICE

I certify that I electronically filed the foregoing with the Clerk of Court using the ECF system which sent notification of filing to all counsel of record.

Date: January 29, 2024

/s/ Brent B. Barriere

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Case No. 3:19-cv-196-CWR-BWR

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FINAL JUDGMENT OF DISMISSAL WITH PREJUDICE

Before the Court is a consent motion filed by Alysson Mills, in her capacity as the court-appointed receiver for Arthur Lamar Adams and Madison Timber Properties, LLC (the Receiver), to dismiss with prejudice all claims against all remaining defendants: BankPlus; BankPlus Wealth Management, LLC; Gee Gee Patridge, Vice President and Chief Operating Officer of BankPlus; Stewart Patridge; Jason Cowgill; Federal Insurance Company; and Continental Casualty Company (collectively, the BankPlus parties).

In October 2023 the Receiver and the BankPlus parties entered a Settlement Agreement¹ by which they resolved any and all remaining claims in this lawsuit. The Court approved the Settlement Agreement and entered a Partial Final Judgment and Final Bar Order on November 14, 2023.² The terms of the Partial Final Judgments and Final Bar Orders are incorporated herein by reference.

The Receiver advises that the BankPlus parties have now paid amounts in full due under the Settlement Agreements and have fully complied with their obligations under the Settlement Agreement and the Partial Final Judgments and Final Bar Orders. Consistent with the Settlement Agreements and the Partial Final Judgments and Final Bar Orders, the Receiver has moved to dismiss fully and finally with prejudice, without costs or attorneys' fees, all claims against the BankPlus parties. The Receiver has also advised the Court that the BankPlus parties have consented to entry of this Final Judgment of Dismissal With Prejudice.

Federal Rule of Civil Procedure 41(a)(2) provides that where a defendant has already answered a plaintiff's complaint, an action may be dismissed at the plaintiff's request only by court order.

The Receiver's motion is well-taken. The Court **GRANTS** the Receiver's motion.

Accordingly, IT IS HEREBY ORDERED, ADJUDGED and DECREED that all claims and causes of action against Defendant BankPlus; BankPlus Wealth Management, LLC; Gee Gee Patridge, Vice President and Chief Operating Officer of BankPlus; Stewart Patridge; Jason Cowgill; Federal Insurance Company; and Continental Casualty Company are dismissed with prejudice, with each party to bear their own costs and attorneys' fees.

¹ 372-2, Securities & Exchange Commission vs. Adams, et al., No. 3:18-cv-00252 (S.D. Miss).

² 391, Securities & Exchange Commission vs. Adams, et al., No. 3:18-cv-00252 (S.D. Miss).

DATED: _____

Honorable Carlton W. Reeves
United States District Judge