



- A. Plaintiff's motion for default judgment (Docket No. 7) is GRANTED.
- B. Kreager is removed as a fiduciary of the Plan.
- C. Kreager is permanently enjoined from violating the provisions of Title I of ERISA.
- D. Kreager is permanently enjoined from serving as a fiduciary or a service-provider to any ERISA-covered plan.
- E. Billings and Company, Inc. at 2020 Indian Hills Drive, Sioux City, IA 51104-1609 ("Independent Fiduciary"), is appointed as the Independent Fiduciary of the Plan to administer the Plan and to terminate the Plan consistent with the Plan's governing documents, the Internal Revenue Code, and ERISA.
- F. The Independent Fiduciary shall have and shall exercise full authority and control with respect to the management and/or disposition of the assets of the Plan.
- G. Upon final termination of the Plan and distribution of the Plan's assets, the Independent Fiduciary shall provide proof of such termination and distribution of the Plan's assets to the EBSA Regional Director, U.S. Department of Labor, Employee Benefit Security Administration, 2300 Main, Suite 1100, Kansas City, MO 64108.
- H. The appointment of the Independent Fiduciary shall terminate upon the first to occur:
  - 1. removal by the Court;
  - 2. his resignation after finding an acceptable replacement, agreed to by the Secretary and the Court, providing notice to all parties to this matter, and approval by the Court to have the replacement independent fiduciary appointed; or

3. the liquidation and distribution of Plan assets and the completion of all related tasks.
- I. For the services performed pursuant to this Consent Order and Judgment, the Independent Fiduciary shall receive compensation from the Plan not to exceed \$1,250, assuming the Plan is terminated in 2013. If the Plan exists into future years, the Independent Fiduciary may charge the Plan an annual fee of \$750.00, and such other fees and expenses reasonably and necessarily incurred in administering and terminating the Plan.
- J. The Secretary is awarded the costs of this action; and
- K. The Court retains jurisdiction for purposes of enforcing compliance with the terms of this Default Judgment.

LET JUDGMENT BE ENTERED ACCORDINGLY.

Date: April 9, 2013.

s/Joan N. Ericksen

**HONORABLE JOAN N. ERICKSEN**  
**UNITED STATES DISTRICT COURT JUDGE**