



ORDERED in the Southern District of Florida on September 28, 2015.


Paul G. Hyman, Jr.
Chief United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

CHAPTER 11

PALM BEACH FINANCE PARTNERS, L.P.,
PALM BEACH FINANCE II, L.P.,

Case No. 09-36379-PGH
Case No. 09-36396-PGH
(Jointly Administered)

Debtors.

ORDER GRANTING LIQUIDATING TRUSTEE'S MOTION TO APPROVE (1) SETTLEMENT WITH THE ASHTON REVOCABLE LIVING TRUST AND MARIE ASHTON AND (2) PAYMENT OF CONTINGENCY FEE [ECF NO. 2695]

THIS CAUSE came before the Court upon the Liquidating Trustee's Motion to Approve (1) Settlement with The Ashton Revocable Living Trust and Marie Ashton and (2) Payment of Contingency Fee [ECF No. 2695] (the "**Motion**").¹ The Court, having reviewed the Motion and noting that a Certificate of No Response or Settlement and Request for Entry of Order has been filed, finds that the notice of the proposed compromise and settlement is sufficient to comply

¹ All capitalized terms not defined in this Order shall have the meaning ascribed to such term as set forth in the Motion.

with Bankruptcy Rules 9019 and 2002(a)(3), Local Rule 9013-1(D) and any other applicable notice requirement, and accordingly, it is:

ORDERED as follows:

1. The Motion is **GRANTED**.

2. The Stipulation is **APPROVED**

3. Transferee shall pay (or cause to be paid) \$325,000.00 (the “*Settlement Payment*”) as follows:

a) \$190,000.00 to the Liquidating Trustee; and

b) \$135,000.00 to the PCI Trustee.

4. The Liquidating Trustee’s portion of the Settlement Payment (\$190,000.00) may be made via (i) wire transfer pursuant to written instructions to be provided by the Liquidating Trustee or his counsel or (ii) check made payable to “Barry E. Mukamal, Liquidating Trustee” and delivered to Jessica L. Wasserstrom, Esq., Meland Russin & Budwick, P.A., 200 South Biscayne Blvd., Suite 3200, Miami, Florida 33131.

5. The Liquidating Trustee’s portion of the Settlement Payment will be allocated and apportioned among the Liquidating Trusts as follows: 18% to the Palm Beach Finance Partners Liquidating Trust and 82% to the Palm Beach Finance II Liquidating Trust (the “*Pro Rata Allocation Formula*”), and the wire transfers and/or checks referenced in paragraph 3 above as the mechanism for the Settlement Payment shall be made in the amounts in accordance with this allocation.

6. MRB’s Contingency Fee in the amount of \$9,000.00 is approved. The Liquidating Trustee is authorized and directed to make payment of the Contingency Fee without

the need of further Court Order, in accordance with the Pro Rata Allocation Formula, promptly upon receipt of the Settlement Payment.

7. To the extent that the Transferee was scheduled (i) by the Palm Beach Funds in the Florida Bankruptcy Cases, or (ii) by PCI, PGW or any related administratively-consolidated debtors in the Minnesota Bankruptcy Cases, as having a claim, or has filed any proof of claim or proof of interest in the Palm Beach Funds cases or the Minnesota Bankruptcy Cases, such claims or interests are deemed withdrawn and are stricken or otherwise disallowed in their entirety.

8. The Court retains jurisdiction to enforce the terms of the Stipulation.

###

Submitted By:

Jessica L. Wasserstrom, Esquire
Florida Bar No. 985820
jwasserstrom@melandrussin.com
MELAND RUSSIN & BUDWICK, P.A.
3200 Southeast Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
Telephone: (305) 358-6363
Telecopy: (305) 358-1221
Attorneys for the Liquidating Trustee

Copies Furnished To:

Jessica L. Wasserstrom, Esquire, is directed to serve copies of this Order on all parties in interest and to file a Certificate of Service.