



**ORDERED in the Southern District of Florida on April 10, 2013.**

A handwritten signature in black ink that reads "Paul Hyman".

**Paul G. Hyman, Chief Judge  
United States Bankruptcy Court**

---

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://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 RICH WOLBERT  
AND (2) PAYMENT OF CONTINGENCY FEE [ECF NO. 1754]**

**THIS CAUSE** came before the Court upon the Liquidating Trustee's Motion To Approve (1) Settlement with Rich Wolbert and (2) Payment of Contingency Fee [ECF No. 1754] (the "**Motion**").<sup>1</sup> The Court, having reviewed the Motion and noting that a Certificate of No Response and Request for Entry of Order has been filed, finds that the notice of the proposed compromise and settlement is

---

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

sufficient to comply 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) \$18,600.00 (the “*Settlement Payment*”) as

follows:

- A. Within ten (10) days of entry of an Order by the Minnesota Court approving the *Motion for an Order Authorizing and Confirming Settlement Agreements and Mutual Releases between Receiver and Richard Dean Wolbert, between Receiver and Stephen Ratliff, and between Receiver and Theodore A. Mondale* [Case No. 08-5348-ADM-JSM; ECF No. 2476], as such motion relates to the Transferee, \$3,100.00 will be paid to the Liquidating Trustee.
- B. On or before June 30, 2013, \$3,100.00 will be paid to the Liquidating Trustee.
- C. On or before August 31, 2013, \$1,240.00 will be paid to the Liquidating Trustee and \$1,860.00 will be paid to the PCI Trustee.
- D. On or before December 31, 2013, \$3,100.00 will be paid to the PCI Trustee.
- E. On or before March 31, 2014, \$3,100.00 will be paid to the PCI Trustee.
- F. On or before June 30, 2014, \$3,100.00 will be paid to the PCI Trustee.

Of the total Settlement Payment, \$7,440.00 will be paid to the Liquidating Trustee 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. Of the total Settlement Payment, \$11,160.00 will be paid to the PCI Trustee on behalf of the PCI bankruptcy estate via (i) wire transfer pursuant to written instructions to be provided by the PCI Trustee or his counsel or (ii) check made payable to “Douglas A. Kelley, Trustee” and delivered to Josiah Lamb, Esq., Kelley, Wolter & Scott, P.A., 431 South Seventh Street, Suite 2530, Minneapolis, MN 55415.

4. The Liquidating Trustee’s portion of the Settlement Payment (\$7,440.00) 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.

5. MRB’s Contingency Fee in the amount of \$744.00 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.

6. To the extent that the Transferee has any scheduled claim or proof of interest or has filed a proof of claim or proof of interest in the Debtors’ chapter 11 cases, such claim or interest is deemed disallowed in its entirety.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

###

**Submitted By:**

s/ Jessica L. Wasserstrom

Jessica L. Wasserstrom, Esquire

Florida Bar No. 985820

[jwasserstrom@melandrussin.com](mailto: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.