

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
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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.

**LIQUIDATING TRUSTEE'S
MOTION TO APPROVE SETTLEMENT WITH THE
NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC.**

Barry E. Mukamal, in his capacity as liquidating trustee ("*Liquidating Trustee*") for the Palm Beach Finance Partners Liquidating Trust and the Palm Beach Finance Partners II Liquidating Trust (collectively, the "*Palm Beach Liquidating Trusts*"), by and through undersigned counsel, files this Motion to approve settlement with The National Christian Charitable Foundation, Inc. ("*NCF*"). In support of this Motion, the Liquidating Trustee states the following:

I. Factual Background

1. On November 30, 2009, Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. (collectively, the "*Debtors*") filed voluntary petitions under chapter 11 of the United States Bankruptcy Code. By subsequent Order of this Court, the cases are jointly administered.

2. On January 28, 2010, the Court entered the Agreed Order Directing Appointment of Chapter 11 Trustee and Denying United States Trustee's Motion to Convert Cases to Cases under Chapter 7 [ECF No. 100].

3. On January 29, 2010, the United States Trustee appointed the Liquidating Trustee as Chapter 11 Trustee for both of the Debtors' estates [ECF No. 107].

4. On October 21, 2010, this Court entered its *Order Confirming Second Amended Plan of Liquidation* [ECF No. 444], creating the Palm Beach Liquidating Trusts, appointing the Liquidating Trustee and appointing Geoffrey Varga as Trust Monitor.

5. The Liquidating Trustee, on behalf of the Palm Beach Liquidating Trusts, asserts certain claims ("**Claims**") against NCF as set forth in Adv. Case No. 11-02940-EPK ("**Adversary Case**"); NCF expressly denies and asserts affirmative defenses to those claims.

6. On March 20, 2019, the Bankruptcy Court entered its Order Granting Summary Judgment on Count I ("**Bankruptcy Court Order**") [ECF No. 298].

7. On April 1, 2019, the Liquidating Trustee appealed the Bankruptcy Court Order to the District Court [ECF No. 304] commencing Case No. 19-80457-CIV-SMITH ("**District Court Appeal**").

8. On April 4, 2019, NCF filed its Motion for Attorney Fees and Expenses of Litigation and Motion for Costs ("**Motion for Fees and Costs**") [ECF No. 308].

9. On April 15, 2019, NCF filed its Cross-Appeal of the Bankruptcy Court Order [ECF No. 312].

10. On May 7, 2019, the Liquidating Trustee filed his Response to NCF's Motion for Fees and Costs [ECF No. 326].

11. On May 17, 2019, the Court entered its *Order Abating Consideration of Defendant's Motion for Fees and Costs* [ECF No. 327].

12. On March 23, 2020, the District Court entered its *Order on Bankruptcy Appeal*, which affirmed the Bankruptcy Court Order ("**District Court Order**") [19-80457, ECF No. 35].

13. On April 14, 2020, NCF filed its Renewed and Supplemented Motion for Attorney Fees and Expenses of Litigation and Motion for Costs, and Reply in Support of the Initial Motions (“**Renewed Motion**” collectively with the Motion for Fees and Costs, “**Motions for Fees and Costs**”) [ECF No. 333],

14. On April 24, 2020, the Liquidating Trustee appealed the District Court Order to the Eleventh Circuit Court of Appeals [19-80457, ECF No. 36] commencing Case No. 20-11744-AA (“**11th Circuit Appeal**”).

15. On April 28, 2020, the Parties filed their Joint Stipulation Regarding Abatement of NCF’s Renewed Motion for Attorney Fees [ECF. No. 337], pursuant to which the Parties agreed to the abatement of the Renewed Motion pending resolution of the appeal from the District Court’s March 29, 2020 Order on Bankruptcy Appeal.

16. On April 29, 2020, the Court entered its Order Abating Consideration of Defendant’s Renewed Motion for Fees and Costs [ECF No. 338].

17. On July 15, 2020, the Parties met in mediation before Beth Greenfield-Mandler (“**Mediator**”) to negotiate a resolution of the Claims, the Adversary Case, and the 11th Circuit Appeal.

18. Following good faith negotiations, the Liquidating Trustee and NCF reached agreement on the terms of a settlement of the Claims, the Adversary Case, and the 11th Circuit Appeal (the “**Settlement**”), and the Liquidating Trustee and NCF ultimately executed the Stipulation of Settlement attached as Exhibit 1 (the “**Stipulation**”).¹ The Liquidating Trustee

¹ The Settlement Amount is confidential and has therefore been redacted. However, a Notice of Filing of an unredacted version of the Stipulation will be filed under seal concurrently or shortly after the instant Motion is filed so that the Court may be apprised of the Settlement Amount. To the extent parties in interest advise the Liquidating Trustee’s counsel of a desire to see the unredacted Stipulation, such parties in interest will be required to execute a confidentiality agreement in form approved by NCF prior to seeing the unredacted Stipulation.

believes that the Settlement, on the terms set forth in the Stipulation, is in the best interests of the Debtors' estates and should be approved.

II. Settlement Terms

19. The key aspects of the Settlement, as more particularly described in the Stipulation, are the following:

- a) **Settlement Payment** – NCF shall pay (or cause to be paid) the Settlement Payment, as such term is defined in the Stipulation, within ten (10) business days after the entry of a final and non-appealable order by the Bankruptcy Court approving this Stipulation between the Parties.
- b) **Withdrawal of Motions for Fees and Costs.** Within five (5) business days after the entry of a final and non-appealable order by the Bankruptcy Court approving this Stipulation between the Parties, NCF shall withdraw its Motions for Fees and Costs with prejudice.
- c) **Dismissal of Appeal and Adversary Case.** Within five (5) business days of the Liquidating Trustee's receipt of the Settlement Payment in cleared funds, the Liquidating Trustee shall cause the 11th Circuit Appeal and the Adversary Case to be dismissed with prejudice.
- d) **Mutual Releases** – The Stipulation provides for an exchange of releases effective upon payment of the Settlement Payment.

20. Pursuant to the Second Amended Joint Plan of Liquidation ("**Plan**"), approved by this Court's Order dated October 21, 2010 [ECF No. 444], all monetary consideration received in conjunction with certain settlements will be allocated and apportioned among the Debtors as follows: 18% to Palm Beach Finance Partners, L.P. and 82% to Palm Beach Finance II, L.P. ("**Pro Rata Allocation Formula**"). Under all the circumstances, the Liquidating Trustee believes it would be difficult and potentially arbitrary to allocate the recovery from the Settlement in a manner contrary to the Pro Rata Allocation Formula and, therefore, submits that the Pro Rata

Allocation Formula should apply to the Settlement. Through this Motion, the Liquidating Trustee seeks that specific relief.

21. In agreeing to the above terms, the Liquidating Trustee considered the substantive defenses asserted by NCF, as well as other factors including the costs (fees and expenses) and risks of litigation.

III. Relief Requested

22. The Liquidating Trustee seeks an Order from this Court approving the Settlement.

23. Federal Rule of Bankruptcy Procedure 9019(a) provides in relevant part that "[o]n motion ... and after notice and a hearing, the Court may approve a compromise or settlement."

24. Approval of a settlement in a bankruptcy proceeding is within the sole discretion of the Court and will not be disturbed or modified on appeal unless approval or disapproval is an abuse of discretion. *In re Arrow Air*, 85 BR 891 (Bankr. S.D. Fla. 1988).

25. The standards for approval are well settled and require the Court to inquire into the reasonableness of the proposed settlement. *See, e.g., Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968); *In re W.T. Grant Co.*, 699 F.2d 599, 608 (2d Cir. 1983); *Florida Trailer and Equip. Co. v. Deal*, 284 F.2d 567, 571 (5th Cir. 1960). The inquiry need only determine whether the settlement falls below the lowest point on the range of reasonableness. *See W.T. Grant Co.*, 699 F.2d at 608; *see also In re Martin*, 91 F.3d 389 (3rd Cir. 1996); *In re Louise's Inc.*, 211 B.R. 798 (D. Del. 1997) (setting forth considerations by the Court for approval of a settlement, including: (i) the probability of success in litigation, (ii) the likely difficulties in collection; (iii) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (iv) the paramount interest of the creditors).

A. *The Settlement Should be Approved*

26. Based upon the above legal principles, the Liquidating Trustee asserts that the Settlement falls well above the lowest point on the range of reasonableness and thus, should be approved.

Probability of success in litigation

27. Although the Liquidating Trustee believes the Claims are strong, NCF is equally convinced in the merits of its defense, denies any and all liability to the Liquidating Trustee, and the probability of success cannot be gauged with certainty at this stage of the Adversary Case or the 11th Circuit Appeal.

Complexity of litigation and attendant expense, inconvenience and delay

28. This is a significant consideration that militates in favor of approval of the Settlement.

29. In sum, the Claims engender sophisticated legal issues that have not been extensively litigated or addressed by bankruptcy courts, and it is unclear how the 11th Circuit will view what appears to be a legal issue of first impression before it. What is clear is that no matter how the 11th Circuit rules on the Appeal, the ramifications to the Parties will be significant. Moreover, the Liquidating Trustee has already incurred substantial fees and costs which diminish the net result of any recovery. Unless the Settlement is approved, the Liquidating Trusts' assets will continue to be depleted by substantial litigation costs.

Paramount interest of creditors

30. The Settlement provides for payment of the Settlement Payment to the Liquidating Trustee and stops the expenditure of estate assets on an expensive litigation against a

sophisticated litigation adversary. As such, the Settlement is in the paramount interest of the Debtors' stakeholders.

B. Contingency Fee Not Sought

31. Pursuant to the Plan and this Court's Order Approving the Trustee's Motion to Approve Hybrid Form of Compensation [ECF No. 223], Meland Russin & Budwick, P.A. ("**MRB**") is entitled to a fee of 10% of any affirmative recovery received by the Debtors' estates from a litigation matter pursued by the firm without further order of the Court ("**Contingency Fee**"). MRB does not see a Contingency Fee in this matter.

WHEREFORE, the Liquidating Trustee respectfully requests that this Court enter an Order as set forth in attached Exhibit 2 approving the Settlement and approving the application of the Pro Rata Allocation Formula and granting such other and further relief as this Court deems just and proper.

Dated: July 27, 2020.

s/ James C. Moon
James C. Moon, Esquire
Florida Bar No. 938211
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Telephone: (305) 358-6363
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Attorneys for the Liquidating Trustee

STIPULATION OF SETTLEMENT

This Stipulation of Settlement ("***Stipulation***") is entered into on this 24th day of July, 2020 by and between (a) Barry E. Mukamal, not in his individual capacity, but solely in his capacity as liquidating trustee ("***Liquidating Trustee***") of the Palm Beach Finance Partners Liquidating Trust and the Palm Beach Finance II Liquidating Trust (collectively, "***Palm Beach Liquidating Trusts***"); and (b) The National Christian Charitable Foundation, Inc. ("***NCF***") (the Liquidating Trustee and NCF are at times individually referred to herein as a "***Party***" or collectively, the "***Parties***"). The terms of this Stipulation are as follows:

DEFINED TERMS

Capitalized terms used in this document are defined terms ("***Defined Terms***") that are defined in the Recitals section of the Stipulation and at various other points above or elsewhere herein. Such Defined Terms shall apply throughout this Stipulation.

RECITALS

The following Recitals are material terms of the Stipulation. The Stipulation is made with reference to and in contemplation of the following facts and circumstances:

A. On November 30, 2009 ("***Petition Date***"), Palm Beach Finance Partners, L.P. ("***PBF I***") and Palm Beach Finance Partners II, L.P. ("***PBF II***," together with PBF I, the "***Debtors***") commenced Chapter 11 bankruptcy cases by filing voluntary petitions for relief under Chapter 11 of Title 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Florida ("***Bankruptcy Court***"), Case Nos. 09-36379-PGH and 09-36396-PGH, respectively ("***Bankruptcy Cases***");

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B. On October 21, 2010, the Bankruptcy Court entered its Order Confirming Second Amended Plan of Liquidation [ECF No. 444], creating the Palm Beach Liquidating Trusts and appointing the Liquidating Trustee;

C. The Liquidating Trustee, on behalf of the Palm Beach Liquidating Trusts, asserts certain claims ("*Claims*") against NCF as set forth in Adv. Case No. 11-02940-EPK ("*Adversary Case*"); NCF expressly denies and asserts affirmative defenses to those claims;

D. On March 20, 2019, the Bankruptcy Court entered its Order Granting Summary Judgment on Count I ("*Bankruptcy Court Order*") [ECF No. 298];

E. On April 1, 2019, the Liquidating Trustee appealed the Bankruptcy Court Order to the District Court [ECF No. 304] commencing Case No. 19-80457-CIV-SMITH ("*District Court Appeal*");

F. On April 4, 2019, NCF filed its Motion for Attorney Fees and Expenses of Litigation and Motion for Costs ("*Motion for Fees and Costs*") [ECF No. 308];

G. On April 15, 2019, NCF filed its Cross-Appeal of the Bankruptcy Court Order [ECF No. 312];

H. On May 7, 2019, the Liquidating Trustee filed his Response to NCF's Motion for Fees and Costs [ECF No. 326];

I. On May 17, 2019, the Court entered its *Order Abating Consideration of Defendant's Motion for Fees and Costs* [ECF No. 327];

J. On March 23, 2020, the District Court entered its *Order on Bankruptcy Appeal*, which affirmed the Bankruptcy Court Order ("*District Court Order*") [19-80457, ECF No. 35];

K. On April 14, 2020, NCF filed its Renewed and Supplemented Motion for Attorney Fees and Expenses of Litigation and Motion for Costs, and Reply in Support of the Initial Motions

(“Renewed Motion” collectively with the Motion for Fees and Costs, “Motions for Fees and Costs”) [ECF No. 333];

L. On April 24, 2020, the Liquidating Trustee appealed the District Court Order to the Eleventh Circuit Court of Appeals [19-80457, ECF No. 36] commencing Case No. 20-11744-AA (**“11th Circuit Appeal”**);

M. On April 28, 2020, the Parties filed their Joint Stipulation Regarding Abatement of NCF’s Renewed Motion for Attorney Fees [ECF. No. 337], pursuant to which the Parties agreed to the abatement of the Renewed Motion pending resolution of the appeal from the District Court’s March 29, 2020 Order on Bankruptcy Appeal;

N. On April 29, 2020, the Court entered its Order Abating Consideration of Defendant’s Renewed Motion for Fees and Costs [ECF No. 338];

O. On July 15, 2020, the Parties met in mediation before Beth Greenfield-Mandler (**“Mediator”**) to negotiate a resolution of the Claims, the Adversary Case, and the 11th Circuit Appeal; and

P. To avoid the continued expense and risk of adverse outcome arising from the litigation, as well as incurring costs and expenses associated therewith, among other reasons, the Parties agreed to resolve the Claims, the Adversary Case and the 11th Circuit Appeal, subject to the terms and conditions of this Stipulation and Bankruptcy Court approval (**“Settlement”**).

NOW, THEREFORE, it is stipulated, consented to, and agreed, by and among the Parties as follows:

1. **No admission of Liability.** The Parties acknowledge that this Stipulation is a compromise and settlement of the Claims, the Adversary Case and the 11th Circuit Appeal. No Party admits, and each expressly denies, any liability on its part.

2. **Entire Agreement.** This Stipulation constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof, and there are no other stipulations, agreements, representations, or warranties other than those specifically set forth herein.

3. **Settlement Payment.** In full and final settlement of the Claims, Adversary Case and the 11th Circuit Appeal, NCF will pay (or cause to be paid) [REDACTED] ("*Settlement Payment*"). The Settlement Payment shall be made by NCF (or on NCF's behalf) to the Liquidating Trustee on behalf of the Estate within ten (10) business days after the entry of a final and non-appealable order by the Bankruptcy Court approving this Stipulation between the Parties.

The Settlement Payment 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 Michael S. Budwick, Esq., Meland Russin & Budwick, P.A., 3200 Southeast Financial Center, 200 South Biscayne Boulevard, Miami, Florida 33131. Any portion of the Settlement Payment made prior to the approval of this Stipulation by the Bankruptcy Court shall be placed into the trust account for counsel for the Liquidating Trustee.

4. **Withdrawal of Motions for Fees and Costs.** Within five (5) business days after the entry of a final and non-appealable order by the Bankruptcy Court approving this Stipulation between the Parties, NCF shall withdraw its Motions for Fees and Costs with prejudice.

5. **Dismissal of Appeal and Adversary Case.** Within five (5) business days of the Liquidating Trustee's receipt of the Settlement Payment in cleared funds, the Liquidating Trustee shall cause the 11th Circuit Appeal and the Adversary Case to be dismissed with prejudice.

6. General Release between the Parties.

A. For purposes of this Stipulation, the term "Claims" means any obligations, claims (including those arising under section 502(h) of the Bankruptcy Code), causes of action, or demands of any type that a Party may presently have, may have or have had in the past, upon or by reason of any matter, cause or thing whatsoever, including without limitation any and all obligations, claims, causes of actions, and demands of any kind whatsoever, at law or in equity, indirect, derivative, or direct, known or unknown, discovered or undiscovered.

B. Upon approval of this Stipulation by the Bankruptcy Court and payment of the Settlement Payment, the Liquidating Trustee, on behalf of the Liquidating Trusts and the Palm Beach Funds, waives and releases, now and forever, NCF from any and all Claims that the Liquidating Trustee, the Liquidating Trusts or the Palm Beach Funds may have against NCF; provided that nothing herein will be deemed to release, waive, or otherwise limit any rights or obligations arising out of this Stipulation.

C. Upon approval of this Stipulation by the Bankruptcy Court and payment of the Settlement Payment, NCF waives and releases, now and forever, the Liquidating Trustee, the Liquidating Trusts and the Palm Beach Funds from any and all Claims that NCF may have against the Liquidating Trustee, the Liquidating Trusts or the Palm Beach Funds, provided that nothing herein will be deemed to release, waive, or otherwise limit any rights or obligations arising out of this Stipulation.

7. **Representation of NCF.** The individual executing this Stipulation on behalf of NCF represents and warrants that he or she has the authority to execute this Stipulation on behalf of NCF and bind NCF to its terms.

8. **Representation of the Liquidating Trustee.** The individual executing this Stipulation on behalf of the Liquidating Trustee represents and warrants that he has the authority to execute this Stipulation on behalf of the Liquidating Trusts and bind them to its terms.

9. **Review/No Duress.** Each of the Parties acknowledges that he, she, or it has read all of the terms of this Stipulation, has had an opportunity to consult with counsel of his, her, or its own choosing or knowingly and voluntarily waived such opportunity, and enters into those terms voluntarily and without duress.

10. **Amendments/Waiver.** This Stipulation may not be terminated, amended or modified in any way except in a writing signed by all the Parties. No waiver of any provision of this Stipulation shall be deemed to constitute a waiver of any other provision hereof, whether or not similar, nor shall such waiver constitute a continuing waiver.

11. **Assignability.** No Party may assign its rights under this Stipulation without the prior written consent of the other Party.

12. **Successors Bound.** This Stipulation shall be binding upon and inure to the benefit of each Party and their successors and permitted assigns, including any subsequently-appointed trustee of the Liquidating Trusts.

13. **No Third-Party Beneficiary.** The Parties do not intend to confer any benefit by or under this Stipulation upon any person or entity other than the Parties hereto and their respective successors and permitted assigns.

14. **Confidentiality.** The Liquidating Trustee shall file and serve the necessary motion(s) in the Bankruptcy Cases seeking an order approving this Stipulation. The amount of the Settlement Payment is confidential. The only reference to the amount of the Settlement Payment will be in this Stipulation. The proposed form of order approving the Settlement shall not make

reference to such amount, but rather, shall simply refer to the Settlement Amount as provided for in this Stipulation. The Parties shall not make any comment to the media concerning the Adversary Case or the Settlement.

15. **Attorneys' Fees and Costs.** Each Party shall bear their own attorneys' fees and costs in connection with the Adversary Case as well as the negotiation of this Stipulation and motions and orders as may be necessary to obtain the approval of this Stipulation by the Bankruptcy Court; provided that in the event of any litigation between the Parties under this Stipulation or arising as a result of a default under this Stipulation, the prevailing Party shall be entitled to recover reasonable attorneys' fees and costs related thereto, including without limitation those incurred at all trial and appellate levels.

16. **Effective Date.** This Stipulation shall be effective upon execution by all of the Parties hereto, subject only to approval of this Stipulation by final, non-appealable order of the Bankruptcy Court. Upon it becoming effective, this Stipulation shall be binding on the Parties and all Parties' successors or assigns.

17. **No Effect.** If the Bankruptcy Court does not approve this Stipulation, then the Stipulation shall be of no further force or effect, the Parties shall be restored to their rights as they existed prior to the execution of this Stipulation, and any portions of the Settlement Payment paid by NCF to the Liquidating Trustee shall be returned to NCF by the Liquidating Trustee. Notwithstanding the foregoing, if the Bankruptcy Court does not approve this Stipulation because any of the Parties has failed to provide the Bankruptcy Court with adequate information to rule on the merits of the Stipulation, the Parties will use their best efforts to seek reconsideration of any order declining to approve the Stipulation, or to file an amended motion to approve the Stipulation.

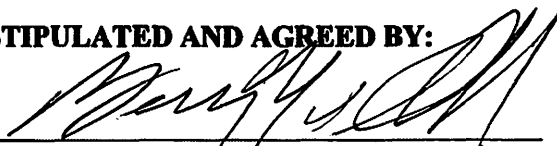
18. **Controlling Law.** This Stipulation shall in all respects be construed in accordance with the laws of the State of Florida applicable to contracts made and to be performed wholly within the State of Florida and by federal law to the extent the same has preempted the laws of the State of Florida.

19. **Counterparts.** This Stipulation may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Stipulation. Delivery of an executed counterpart of a signature page to this Stipulation in PDF format and by electronic mail (e-mail) shall be effective as delivery of a manually executed counterpart of this Stipulation.

20. **Construction.** This Stipulation shall be deemed to have been jointly drafted by the Parties, and in construing and interpreting this Stipulation, no provision shall be construed and interpreted for or against either Party because such provision or any other provision of the Stipulation as a whole is purportedly prepared or requested by such Party.

21. **Jurisdiction.** Jurisdiction to enforce the terms of this Stipulation shall rest exclusively with the Bankruptcy Court, and the Parties agree to bring any controversy arising under this Stipulation only before the Bankruptcy Court.


STIPULATED AND AGREED BY:



Barry E. Mukamal, Liquidating Trustee

Date: 7/24/20

The National Christian Charitable Foundation, Inc.



Gregory B. Mauldin, General Counsel and
authorized representative

Date: 7.24.2020

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-EPK
Case No. 09-36396-EPK
(Jointly Administered)

Debtors.

_____ /

**ORDER GRANTING LIQUIDATING TRUSTEE'S
MOTION TO APPROVE SETTLEMENT WITH THE
NATIONAL CHRISTIAN CHARITABLE FOUNDATION, INC.**

THIS CAUSE came before the Court on _____ 2020 at _____.m. upon the *Liquidating Trustee's Motion to Approve Settlement with National Christian Charitable Foundation, Inc.* [ECF No. _____] ("**Motion**").¹ The Court reviewed the Motion and is otherwise duly advised in the premises. Accordingly, it is:

ORDERED as follows:

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

1. The Motion is **GRANTED**.
2. The Settlement is **APPROVED**.
3. The Settlement Payment will be allocated and apportioned among the Debtors as follows: 18% to Palm Beach Finance Partners, L.P. Liquidating Trust and 82% to Palm Beach Finance II, L.P. Liquidating Trust (the “*Pro Rata Allocation Formula*”).
4. The Court retains jurisdiction to enforce or interpret this Order.

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Submitted By:

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Telefax: (305) 358-1221

Copies Furnished To:

James C. Moon, Esquire, is directed to serve copies of this Order on all parties in interest and to file a Certificate of Service.