

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

Debtors.

NOTICE OF PLAN CONFIRMATION

NOTICE OF DEADLINE TO OBJECT TO: (I) CONFIRMATION OF SECOND AMENDED JOINT PLAN OF LIQUIDATION; AND (II) COURT APPROVAL OF SETTLEMENT WITH THIRD PARTY INJUNCTION

TO ALL HOLDERS OF CLAIMS, EQUITY INTERESTS AND PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on **OCTOBER 19, 2010 at 9:30 AM** Eastern Standard Time the Bankruptcy Court ("Court") in the above-captioned case ("Case") will consider confirmation of the Second Amended Joint Plan of Liquidation ("Plan") filed on September 3, 2010 (ECF No. 245) by Plan Proponents Barry Mukamal, as Chapter 11 Trustee of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. (the "Trustee"), and Geoffrey Varga, as Joint Official Liquidator for Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd. (the "Joint Official Liquidator"). The Court has also established **October 5, 2010** as the deadline for filing objections to the Plan. The hearing on confirmation of the Plan and the deadline for filing objections to the Plan are set forth in the Court's Order (I) Approving Second Amended Disclosure Statement Filed By Plan Proponents Barry Mukamal, Chapter 11 Trustee of the Debtors and Geoffrey Varga, as Joint Official Liquidator of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd.; (II) Setting Hearing on Confirmation of Plan; (III) Setting Hearing on Fee Applications; (IV) Setting Various Deadlines; and (V) Describing Plan Proponents' Obligations, dated September 3, 2010 ("Order Approving Disclosure Statement") (ECF No. 249).

In connection with confirmation of the Plan, the Plan Proponents seek approval of the Kaufman Rossin Settlement Agreement, which is attached to the Plan as Schedule 1.45 and described in Article 11.3 of the Plan; namely, the Kaufman Rossin Settlement Agreement includes a third party injunction in favor of Kaufman, Rossin & Co. and Kaufman, Rossin & Co. Cayman ("collectively, "Kaufman Rossin") which, if approved by the Bankruptcy Court, prevents, releases, waives, and permanently enjoins the prosecution, assertion and commencement of any and all claims against Kaufman Rossin by any and all parties in interest, including, but not limited to: (a) all creditors of either of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. (collectively, the "Debtors"); (b) the Joint Official Liquidator, on behalf of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd.; (c) all shareholders and creditors of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd.; (d) all limited partners of either of the Debtors; (e) all general partner(s) of either of the Debtors; and (f) all entities that acted or are acting for or on behalf of the limited and general partners of the Debtors. Also, in connection with confirmation of the Plan, the Plan Proponents seek approval of exculpation, injunction and limitation of liability provisions set forth in Articles 11.4, 11.5 and 11.6 of the Plan. The Kaufman Rossin Settlement Agreement and Articles 11.3, 11.4, 11.5 and 11.6 of the Plan may impact the rights of claimants who have or have not asserted their claims in the Case.

To request a copy of the Plan and all schedules attached to the Plan including the Kaufman Rossin Settlement Agreement, the Court approved Disclosure Statement and/or the Order Approving Disclosure Statement, please contact Michael Budwick, Esq., Meland Russin & Budwick, PA, counsel for Chapter 11 Trustee Barry Mukamal, 3000 Wachovia Financial Center, 200 South Biscayne Blvd., Miami, FL 33131, telephone 305.358.6363 or Edward Estrada, Esq., Reed Smith LLP, counsel for the Joint Official Liquidator, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, telephone 212.521.5400.