



ORDERED in the Southern District of Florida on May 2, 2019.

A handwritten signature in black ink, appearing to read "Erik P. Kimball".

Erik P. Kimball, Judge
United States Bankruptcy Court

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 (1)
SETTLEMENT WITH GENERAL ELECTRIC COMPANY;
AND (2) PAYMENT OF CONTINGENCY FEE**

THIS CAUSE came before the Court on May 2, 2019 at 10:30 a.m. upon the *Liquidating Trustee's Motion to Approve (1) Settlement with General Electric Company; and (2) Payment of Contingency Fee* [ECF No. 3588] ("**Motion**").¹ The Court has 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**. The Settlement Agreement is approved in its entirety and is fully binding and enforceable pursuant to its terms.
3. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, and authority to enter this Order pursuant to 11 U.S.C. § 105(a).
4. General Electric Company shall pay (or cause to be paid) to the Palm Beach Liquidating Trusts forty-nine million dollars (\$49,000,000) ("**Settlement Payment**") by no later than the Settlement Payment Date, as defined in the Settlement Agreement.
5. 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 ("**Pro Rata Allocation Formula**").
6. The Contingency Fee in the total amount of \$18,620,000 is approved.
 - a) Meland Russin & Budwick, P.A. is entitled to \$14,210,000 of the Contingency Fee;
 - b) Kozyak Tropin & Throckmorton, P.A. is entitled to \$2,940,000 of the Contingency Fee; and
 - c) Mandel and Mandel LLP is entitled to \$1,470,000 of the Contingency Fee.
7. The Liquidating Trustee is authorized and directed to make pay each firm its share of the Contingency Fee without the need for further Court Order, in accordance with the Pro Rata Allocation Formula, promptly upon receipt of the Settlement Payment.

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8. The Court retains jurisdiction to enforce or interpret this Order.

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Submitted By:

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Attorneys for the Liquidating Trustee

Copies Furnished To:

Michael S. Budwick, Esquire, is directed to serve copies of this Order on all parties in interest and to file a Certificate of Service.