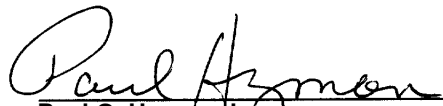




**ORDERED in the Southern District of Florida on November 5, 2015.**

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

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

IN RE:

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.

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**AGREED ORDER APPROVING JOINT STIPULATION WITH RESPECT TO CLAIMS 12-1, 13-1, 14-1 AND 15-1 IN CASE NO. 09-36379 (PBFP), CLAIMS 10-1 AND 11-1 IN CASE NO. 09-36396 (PBF II) AND CORRESPONDING EQUITY INTERESTS**

THIS CAUSE came before the Court upon the *Joint Stipulation With Respect To Claims 12-1, 13-1, 14-1 and 15-1 in Case No. 09-36379 (PBFP), Claims 10-1 and 11-1 in Case No. 09-36396 (PBF II) and Corresponding Equity Interests* [ECF No. 2744] ("**Stipulation**"). The Court, having reviewed the Stipulation, noting the parties consent to the entry of this agreed order, and based on the record, does

**ORDER** as follows:

1. The Stipulation is **APPROVED** as set forth herein.

2. Claim No. 12-1 filed by Special Situation Investment Fund, LP (“*SSIF*”), in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$1,882,500.00 (“*Allowed Claim 12-1*”). In addition, SSIF shall have an allowed equity interest in Case No. 09-36379 (PBFP), which shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

3. Claim No. 13-1 filed by Compass Special Situations Fund LP (“*CSSF*”), in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$4,700,000.00 (“*Allowed Claim 13-1*”). In addition, CSSF shall have an allowed equity interest in Case No. 09-36379 (PBFP), which shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

4. Claim No. 14-1 filed by McKinsey Master Retirement Trust (MIO Partners Inc.) (“*MMRT*”), in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$19,997,321.00 (“*Allowed Claim 14-1*”). In addition, MMRT shall have an allowed equity interest in Case No. 09-36379 (PBFP), which shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

5. Claim No. 15-1 filed by Security Benefit Life Variable Annuity Account IX, (“*SBL*”) in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$579,819.00 (“*Allowed Claim 15-1*,” and together with Allowed Claim 12-1, Allowed Claim 13-1 and Allowed Claim 14-1, the “*Allowed Claims*”). In addition, SBL shall have an allowed equity interest in Case No. 09-36379 (PBFP), which equity interest shall be calculated (following

the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

6. The scheduled equity interest in Case No. 09-36379 (PBFP) in the name of MIO Partners, Inc. shall be stricken and expunged.

7. Claim No. 10-1 filed by McKinsey Master Retirement Trust in Case No. 09-36396 (PBF II) shall be stricken and expunged.

8. Claim No. 11-1 filed by Compass Offshore Special Situations, PCC Ltd. in Case No. 09-36396 (PBF II) shall be stricken and expunged.

9. Notwithstanding the foregoing, the Liquidating Trustee's right to seek subordination of the Allowed Claims, whether under section 510 of the Bankruptcy Code or any other basis, is hereby preserved, and any and all claims or defenses of the MIO Entities with respect to subordination are also preserved.

10. In addition, nothing herein is intended to, or should be considered, a limit to the damages that the Liquidating Trustee, the MIO Entities or any other party can claim or recover against third parties.

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**Submitted By:**

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**Copies Furnished To:**

Peter D. Russin, Esquire, is directed to serve copies of this Order on all parties in interest and to file a Certificate of Service.