



ORDERED in the Southern District of Florida on March 13, 2012.

A handwritten signature in black ink that reads "Paul G. Hyman". The signature is written in a cursive style and is positioned above the printed name.

**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

In re:

PALM BEACH FINANCE PARTNERS, L.P.,
PALM BEACH FINANCE II, L.P.,

Debtors.

CHAPTER 11

Case No. 09-36379-PGH
Case No. 09-36396-PGH
(Jointly Administered)

**ORDER GRANTING LIQUIDATING TRUSTEE'S MOTION
FOR APPROVAL OF SETTLEMENT WITH THE BEAL PARTIES
AND PAYMENT OF CONTINGENCY FEE [ECF NO. 1094]**

THIS CAUSE came before the Court upon the Liquidating Trustee's Motion for Approval of Settlement with The Beal Parties and Payment of Contingency Fee [ECF No. 1094] (the "**Motion**").¹ 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

¹ 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 Settlement is **APPROVED**.
3. The Beal Parties shall pay (or cause to be paid)) \$275,000.00 (the “*Settlement Payment*”) within 20 days from the date of the entry of an Order by the Bankruptcy Court approving the Stipulation. The Settlement Payment may be made 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 3000, Miami, Florida 33131.
4. The Settlement Payment 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. (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 \$27,500.00 is approved. The Liquidating Trustee is authorized and directed 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.

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6. The Beal Parties claims and equity interests against the Debtors shall be deemed Allowed Class 1A and 1B Claims, and Allowed Class 3A and 3B Equity Interests, as set forth on the schedule attached hereto as Exhibit A.

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

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Submitted By:

s/ Jessica L. Wasserstrom
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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.

Exhibit A

Allowed Claims

Claimant	Claim #	Claim Amount	Claim/Equity Interest Allowed Against	Unsecured Claims Class	Equity Interests Class
Keleen H. Beal Estate	32	\$563,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Lynda Kay Beal	43	\$800,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Barry Beal	30	\$2,615,156.00	Palm Beach Finance Partners, L.P.	1A	3A
Carlton Beal Family Trust FBO Barry Beal	31	\$4,115,156.00	Palm Beach Finance Partners, L.P.	1A	3A
Nancy Beal	33	\$282,161.00	Palm Beach Finance Partners, L.P.	1A	3A
Spencer Beal	41	\$1,000,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Carlton Beal Family Trust FBO Spencer Beal	38	\$2,976,597.58	Palm Beach Finance Partners, L.P.	1A	3A
Spencer Evans Beal Family Trust	37	\$907,381.76	Palm Beach Finance Partners, L.P.	1A	3A
Beal Family Trust FBO Kelly S. Beal	40	\$50,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Beal GST Exemption Trust	39	\$1,198,373.08	Palm Beach Finance Partners, L.P.	1A	3A
The Beal Trust U/A 4-17-68	34	\$98,765.32	Palm Beach Finance Partners, L.P.	1A	3A
Robert Davenport, Jr.	36	\$215,596.05	Palm Beach Finance Partners, L.P.	1A	3A
Robert M Davenport Sr	35	\$600,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Amy C Davenport		\$280,000.00	Palm Beach Finance Partners, L.P.	1A	3A
Barry Beal		\$1,000,000.00	Palm Beach Finance II, L.P.	1B	3B
Carlton Beal Family Trust FBO Barry Beal		<u>\$1,000,000.00</u>	Palm Beach Finance II, L.P.	1B	3B
Total Allowed Claims		\$17,702,186.79			