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8

9 **UNITED STATES BANKRUPTCY COURT**  
10 **CENTRAL DISTRICT OF CALIFORNIA**  
11 **LOS ANGELES DIVISION**

12 In re:  
13 PEOPLE'S CHOICE HOME LOAN, INC., et al.,  
14 Debtors.

Case No.: 2:12-bk-15811-RK  
Chapter 11  
(Jointly Administered)

**SECOND STIPULATION TO CONTINUE  
HEARING ON PC TRUSTS' MOTION TO  
DISALLOW WASHINGTON MUTUAL  
BANK'S CLAIM NO. 406**

Date: June 19, 2012  
Time: 2:30 p.m.  
Place: Courtroom 1675  
Roybal Building  
Judge: Hon. Robert N. Kwan

21 This stipulation (the "Stipulation") is entered into between the Liquidating Trusts of People's  
22 Choice Home Loan, Inc. ("PCHLI"), People's Choice Funding, Inc. and People's Choice Financial  
23 Corporation (collectively, the "PC Trusts"), by and through Ronald F. Greenspan, solely as the duly  
24 authorized and acting Liquidating Trustee for each of the PC Trusts (the "Liquidating Trustee"), on  
25 the one hand, and Washington Mutual Bank ("WaMu"), on the other hand, by and through their  
26 counsel of record.

PACHULSKI STANG ZIEHL & JONES LLP  
ATTORNEYS AT LAW  
LOS ANGELES, CA



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I.

**RECITALS**

1. On January 25, 2012, the PC Trusts filed a *Motion For Order Disallowing Proof Of Unsecured Claim Of Washington Mutual Bank [PCHLI Claims Docket No. 406]* (the "Motion"), which is presently scheduled for hearing on April 17, 2012 at 2:30 p.m. [Docket No. 2431]. On February 21, 2012, JPMorgan Chase Bank (the "Claimant"), as successor in interest to WaMu in claim no. 406 on the PCHLI claims docket, filed its response to the Motion [Docket No. 2457]. On February 28, 2012, the PC Trusts filed their reply to such response [Docket No. 2469]. The Motion was initially scheduled to be heard by this Court on April 17, 2012 at 2:30 p.m. Pacific time.

2. On April 13, 2012, this Court entered an order [Docket No. 2498] approving a stipulation [Docket No. 2497] continuing the hearing on the Motion to June 19, 2012 at 2:30 p.m. Pacific time. The Claimant and the PC Trusts are engaged in discussions with the goal of reaching a resolution of the issues raised by the Motion. In order to provide the parties with additional time to continue settlement discussions, the parties have agreed to continue the hearing to August 28, 2012 at 1:30 p.m. Pacific time or the next available court date thereafter.

II.

**STIPULATION**

1. **NOW, THEREFORE**, in consideration of the above Recitals, the parties hereto stipulate and agree as follows:

2. The hearing on the Motion shall be continued from June 19, 2012 at 2:30 p.m. Pacific time to August 28, 2012 at 1:30 p.m. Pacific time or the next available court date thereafter;

3. The parties hereto respectfully request that the Court enter the proposed Order which is being submitted concurrently herewith.

1 Dated: June 7, 2012

PACHULSKI STANG ZIEHL & JONES LLP

2

By: /s/ Robert M. Saunders

3

Stanley E. Goldich (SBN 92659)

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Jeffrey W. Dulberg (SBN 181200)

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Robert M. Saunders (SBN 226172)

Attorneys for Co-Counsel to the PCHLI, Funding  
and PCFC Liquidating Trusts

6

7 Dated: June 5, 2012

JONES DAY

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By: 

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Robert A. Trodella

Attorneys for Creditor

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JPMorgan Chase Bank, National Association

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PACHULSKI STANG ZIEHL & JONES LLP  
ATTORNEYS AT LAW  
LOS ANGELES, CA

Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
**10100 Santa Monica Boulevard, 13<sup>th</sup> Floor, Los Angeles, California 90067**

A true and correct copy of the foregoing document described as **SECOND STIPULATION TO CONTINUE HEARING ON PC TRUSTS' MOTION TO DISALLOW WASHINGTON MUTUAL BANK'S CLAIM NO. 406** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner indicated below:

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On **June 8, 2012**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Service information continued on attached page

**II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL**(indicate method for each person or entity served):

On **June 8, 2012**, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

**III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **June 8, 2012** I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.

Via Personal Delivery

Honorable Robert Kwan  
United States Bankruptcy Court  
255 E. Temple Street, Suite 1682 / Courtroom 1675  
Los Angeles, CA 90012

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

June 8, 2012

Date

Myra Kulick

Type Name

/s/ Myra Kulick

Signature

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):**

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*Choice Funding, Inc. Liquidating Trust and (*  
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*Trustee, in trust for the Holders of Structured Asset Securities  
Corporation ? Amortizing Residential Collateral Trust  
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## **POST-EFFECTIVE DATE COMMITTEE**

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**REQUEST FOR SPECIAL NOTICE -- POST-PETITION**

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