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7 Counsel for the Liquidating Trusts
of PCHLI, PCFI, and PCFC
8

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

12 In re:
13 **PEOPLE'S CHOICE HOME LOAN,**
14 **INC., et al.,**¹
15 Debtors.

Case No.: 2:12-bk-15811-RK
Chapter 11

(Jointly Administered with Case Nos. 2:12-bk-16200-RK and 2:12-bk-16201-RK)

(Transferred from 8:07-bk-10765-RK and Jointly Administered with 8:07-bk-10767-RK and 8:07-bk-10772-RK)

17 **ORDER APPROVING MOTION OF THE PC TRUSTS FOR ORDER APPROVING WAREHOUSE CLAIM SETTLEMENT AGREEMENT BETWEEN THE PC TRUSTS AND CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC REGARDING CLAIM NUMBERS 391, 392 AND 393 FILED IN THE PCHLI CASE**

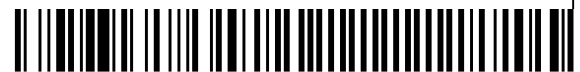
18 Hearing:

19 Date: August 21, 2012
20 Time: 2:30 p.m.
21 Place: Courtroom 1675
22 255 E. Temple Street
23 Los Angeles, CA 90012
24 Judge: Hon. Robert N. Kwan

25 *The Notice of Motion and Motion of the PC Trusts for Order Approving Warehouse Claim*
26 *Settlement Agreement between the PC Trusts and Credit Suisse First Boston Mortgage Capital LLC*
27

28 ¹ The Debtors in these cases were People's Choice Home Loan, Inc.; People's Choice Funding, Inc.; and People's Choice Financial Corporation.

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



1 *Regarding Claim Numbers 391, 392 and 393 Filed in the PCHLI Case* (the “Motion”)² and the
2 *Declaration of Tamara D. McGrath in Support Thereof* (the “Declaration”) [Docket No. 2579] filed
3 on July 31, 2012 by the Liquidating Trusts of People’s Choice Home Loan, Inc. (“PCHLI”),
4 People’s Choice Funding, Inc. (“PCFI”), and People’s Choice Financial Corporation (“PCFC”)
5 (collectively, the “PC Trusts” and formerly the “Debtors”), by and through Ronald F. Greenspan,
6 solely as the duly authorized and acting Liquidating Trustee for each of the PC Trusts (the
7 “Liquidating Trustee”) under the confirmed chapter 11 Plan in the Debtors’ cases came before the
8 Court at the above-referenced date and time.

9 The Court, having considered the Motion, the supporting Memorandum of Points and
10 Authorities, and the files and records of the herein Case; the Court having found that notice of the
11 Motion was sufficient and appropriate; no objection or opposition to the Motion having been filed;
12 and good cause appearing for the granting of the Motion;

13 **IT IS HEREBY ORDERED** that:

- 14 1. The Motion is GRANTED in its entirety;
- 15 2. The PC Trusts are authorized to enter into the Warehouse Claim Settlement
16 Agreement between (a) the PC Trusts and (b) Credit Suisse First Boston Mortgage Capital LLC (the
17 “Settlement Agreement”), attached as Exhibit A to the Motion, and the Settlement Agreement is
18 approved in all respects;
- 19 3. The PC Trusts are authorized to enter into and take any and all actions reasonably
20 necessary to effectuate the Settlement Agreement;

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28 _____
² Capitalized terms not otherwise defined herein shall have the meaning given them in the Motion.

1 4. Pursuant to the Settlement Agreement, Claim Nos. 391, 392 and 393 are each reduced
2 and allowed as a general, unsecured, non-priority claim in the amount of \$817,047.00 against the
3 PCHLI Trust, the PCFI Trust and the PCFC Trust, respectively; and

4 5. Nothing herein is intended to alter the terms of the Settlement Agreement, the terms
5 of which are approved in their entirety.

6 IT IS SO ORDERED.

7 ###

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

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DATED: August 23, 2012

United States Bankruptcy Judge

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, 13th Floor, Los Angeles, California 90067**

A true and correct copy of the foregoing document entitled (*specify*): **ORDER APPROVING MOTION OF THE PC TRUSTS FOR ORDER APPROVING WAREHOUSE CLAIMS AND ADVERSARY PROCEEDING SETTLEMENT AGREEMENT BETWEEN THE PC TRUSTS AND CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC REGARDING CLAIM NUMBERS 391, 392 AND 393 FILED IN THE PCHLI CASE** 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 stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) _____, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) _____, I served the following persons and/or entities at the last known addresses 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 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

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) **August 22, 2012**, I served the following persons and/or entities by personal delivery, overnight mail service, 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, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

By Personal Delivery

Honorable Robert Kwan
United States Bankruptcy Court - Central District of California
Edward R. Roybal Federal Building and Courthouse
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 that the foregoing is true and correct.

August 22, 2012
Date

Myra Kulick
Printed Name

/s/ Myra Kulick
Signature

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*): **ORDER APPROVING MOTION OF THE PC TRUSTS FOR ORDER APPROVING WAREHOUSE CLAIMS AND ADVERSARY PROCEEDING SETTLEMENT AGREEMENT BETWEEN THE PC TRUSTS AND CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC REGARDING CLAIM NUMBERS 391, 392 AND 393 FILED IN THE PCHLI CASE** was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner stated below:

1. **SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)** Pursuant to controlling General Orders and LBRs, the foregoing document was served on the following persons by the court via NEF and hyperlink to the judgment or order. As of (*date*) **August 23, 2012**, the following persons are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email addresses stated below.

Service information continued on attached page

2. **SERVED BY THE COURT VIA UNITED STATES MAIL:** A copy of this notice and a true copy of this judgment or order was sent by United States mail, first class, postage prepaid, to the following persons and/or entities at the addresses indicated below:

Service information continued on attached page

3. **TO BE SERVED BY THE LODGING PARTY:** Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by United States mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following persons and/or entities at the addresses, facsimile transmission numbers, and/or email addresses stated below:

Service information continued on attached page

1. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)

2:12-bk-15811-RK Notice will not be electronically mailed to:

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his capacity as Liquidating Trustee of (1) The People's Choice Home
Loan, Inc. Liquidating Trust, (2) The People's Choice Funding, Inc.
Liquidating Trust and (
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Ron Bender on behalf of Plaintiff Ronald F. Greenspan, solely in his
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*Jose A Garcia on behalf of Creditor CitiMortgage, Inc., as servicing agent for Mortgage Electronic Registration Systems, Inc., Solely as Nominee for People's Choice Home Loan, Inc., its successors and/or assigns
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*United States Trustee (SA)
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David L Wilson on behalf of Creditor Ronald Greenspan, As Trustee
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Jennifer C Wong on behalf of Creditor Bank One, NA as Trustee, in

trust for the Holders of Structured Asset Securities Corporation ?
Amortizing Residential Collateral Trust Mortgage Pass-Through
Certificates, Series 2002-BC7, its assignee
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Les A Zieve on behalf of Creditor Ocwen Loan Servicing, LLC
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3. TO BE SERVED BY THE LODGING PARTY:

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Sam Newman, Esq.
Diana L. Trembly
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Los Angeles, CA 90071

Credit Suisse First Boston Mortgage Capital LLC
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Liquidating Trustee

Ronald Greenspan/Tamara McGrath
FTI Consulting, Inc.
633 West 5th Street, Suite 1600
Los Angeles, CA 90071-2027

U.S. Trustee's Office

Nancy S. Goldenberg, Esq.
Office of the U.S. Trustee
411 W. Fourth Street, Ste. 9041
Santa Ana, CA 92701-4593

POST-EFFECTIVE DATE COMMITTEE

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Attys. for DLJ
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**REQUEST FOR SPECIAL NOTICE
POST-PETITION**

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Attys. for Residential Funding
Company
David McCarty/Theodore Cohen
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