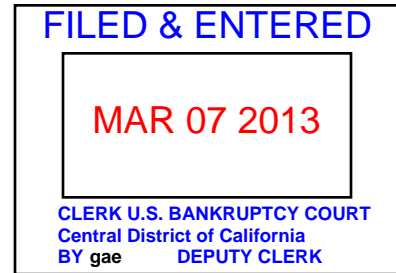


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10 Counsel for the Liquidating Trusts
11 of PCHLI, PCFI, and PCFC

12 **UNITED STATES BANKRUPTCY COURT**
13 **CENTRAL DISTRICT OF CALIFORNIA**
14 **LOS ANGELES DIVISION**

15 In re:
16 **PEOPLE'S CHOICE HOME LOAN,**
17 **INC., et al.,**¹
18 Debtors.

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

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

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

24 **ORDER GRANTING MOTION OF**
25 **THE PC TRUSTS FOR ORDER**
26 **APPROVING SETTLEMENT**
27 **AGREEMENT BETWEEN THE PC**
28 **TRUSTS AND THE TRUSTEE OF THE**
C-BASS LIQUIDATION TRUST OF
CREDIT-BASED ASSET SERVICING
AND SECURITIZATION LLC

Hearing:

Date: March 5, 2013
Time: 2:30 p.m.
Place: Courtroom 1675
255 E. Temple Street
Los Angeles, CA 90012

24 The Notice of Motion and Motion of The PC Trusts for Order Approving Settlement
25 Agreement Between the PC Trusts And the Trustee of the C-BASS Liquidation Trust of Credit-Based
26 Asset Servicing and Securitization LLC (the "Motion")² [Docket No. 2666] filed on February 11,
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.

² Capitalized terms undefined herein shall have the meaning attributed to them in the Motion

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



1 2013 by the Liquidating Trusts of People’s Choice Home Loan, Inc. (“PCHLI”), People’s Choice
2 Funding, Inc. (“PCFI”), and People’s Choice Financial Corporation (“PCFC”) (collectively, the “PC
3 Trusts” and formerly the “Debtors”), by and through Ronald F. Greenspan, solely as the duly
4 authorized and acting Liquidating Trustee for each of the PC Trusts (the “Liquidating Trustee”)
5 under the confirmed chapter 11 Plan in the Debtors’ cases came before the Court at the above-
6 referenced date and time.

7 The Court, having considered the Motion, the supporting Memorandum of Points and
8 Authorities, and the files and records of the herein Case; the Court having found that notice of the
9 Motion was sufficient and appropriate; no objection or opposition to the Motion having been filed;
10 and good cause appearing for the granting of the Motion as set forth in the Court’s Tentative Ruling
11 thereon;

12 **IT IS HEREBY ORDERED** that:

- 13 1. The Motion is GRANTED in its entirety;
- 14 2. The Liquidating Trustee and the PC Trusts are authorized to enter into the
15 Repurchase Claim Settlement Agreement between the PC Trusts and the Trustee of the C-BASS
16 Liquidation Trust of Credit-Based Asset Servicing and Securitization LLC (“C-BASS”) (the
17 “Settlement Agreement”), attached as **Exhibit 1** to the Motion, and the Settlement Agreement is
18 approved in all respects;

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1 3. The Liquidating Trustee and the PC Trusts are authorized to enter into and take any
2 and all actions reasonably necessary to effectuate the Settlement Agreement;

3 4. Pursuant to the Settlement Agreement, the C-BASS Proofs of Claim are reduced and
4 allowed as a single, unsecured, non-priority claim against PCHLI in the amount of \$6,150,000.00;

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

7 **IT IS SO ORDERED.**

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25 Date: March 7, 2013



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Robert Kwan
United States Bankruptcy Judge
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NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled Order Granting Motion of the PC Trusts for Order Approving Settlement Agreement Between the PC Trusts the Trustee of the C-BASS Liquidation Trust of Credit-Based Asset Servicing and Securitization LLC 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 March 7, 2013, 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

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