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MAY 21 2013
CLERK U.S. BANKRUPTCY COURT
Central District of California
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10 **UNITED STATES BANKRUPTCY COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **LOS ANGELES DIVISION**

13 In re:

14 **PEOPLE'S CHOICE HOME LOAN,**
15 **INC., et al.,**¹

16 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)

**AMENDED ORDER GRANTING
MOTION OF THE PC TRUSTS FOR
ORDER APPROVING SETTLEMENT
AGREEMENT BETWEEN THE PC
TRUSTS AND RESIDENTIAL
FUNDING COMPANY, LLC
REGARDING THE WAREHOUSE
UNSECURED CLAIM PORTION OF
CLAIM NO. 508 IN THE PCHLI CASE,
CLAIM NO. 119 IN THE PCFI CASE
AND CLAIM NO. 127 IN THE PCFC
CASE**

Hearing:

Date: December 18, 2012

Time: 2:30 p.m.

Place: Courtroom 1675
255 E. Temple Street
Los Angeles, CA 90012

Judge: Hon. Robert N. Kwan

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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.



1 The *Notice of Motion and Motion of The PC Trusts for Order Approving Settlement*
2 *Agreement Between the PC Trusts And Residential Funding Company, LLC Regarding the*
3 *Warehouse Unsecured Claim Portion of Claim No. 508 in the PCHLI Case, Claim No. 119 in the*
4 *PCFI Case And Claim No. 127 In The PCFC Case* (the “Motion”) ² [Docket No. 2640] filed on
5 November 27, 2012 by the Liquidating Trusts of People’s Choice Home Loan, Inc. (“PCHLI”),
6 People’s Choice Funding, Inc. (“PCFI”), and People’s Choice Financial Corporation (“PCFC”)
7 (collectively, the “PC Trusts” and formerly the “Debtors”), by and through Ronald F. Greenspan,
8 solely as the duly authorized and acting Liquidating Trustee for each of the PC Trusts (the
9 “Liquidating Trustee”) under the confirmed chapter 11 Plan in the Debtors’ cases came before the
10 Court at the above-referenced date and time. Appearances are as reflected on the Court’s record.

11 The Court, having considered the Motion, the supporting Memorandum of Points and
12 Authorities, and the files and records of the herein Case; the Court having found that notice of the
13 Motion was sufficient and appropriate; no objection or opposition to the Motion having been filed;
14 and good cause appearing for the granting of the Motion as set forth in the Court’s Tentative Ruling
15 thereon; and having considered the Stipulation between the Liquidating Trustee and RFC submitted
16 concurrently hereto;

17 **IT IS HEREBY ORDERED** that:

- 18 1. The Motion is GRANTED in its entirety;
- 19 2. The Debtors are authorized to enter into the Warehouse Claim Settlement Agreement
20 between the PC Trusts and Residential Funding Company, LLC (“RFC”) (the “Settlement
21 Agreement”), attached as Exhibit A to the Motion, and the Settlement Agreement is approved in all
22 respects;
- 23 3. The PC Trusts are authorized to enter into and take any and all actions reasonably
24 necessary to effectuate the Settlement Agreement;
- 25 4. Pursuant to the Settlement Agreement, Claim No. 119, Claim No. 127 and the
26 Warehouse Unsecured Claim Portion of Claim No. 508 are reduced and allowed as a general,
27 unsecured, non-priority claim against each respective Debtor in the amount of \$44,082,558.55;

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

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*): **AMENDED ORDER GRANTING MOTION OF THE PC TRUSTS FOR ORDER APPROVING SETTLEMENT AGREEMENT BETWEEN THE PC TRUSTS AND RESIDENTIAL FUNDING COMPANY, LLC REGARDING THE WAREHOUSE UNSECURED CLAIM PORTION OF CLAIM NO. 508 IN THE PCHLI CASE, CLAIM NO. 119 IN THE PCFI CASE AND CLAIM NO. 127 IN THE PCFC 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)** ^B 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 **May 20, 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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This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

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3. TO BE SERVED BY THE LODGING PARTY BY UNITED STATES MAIL:

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